

Hornsby Shire Council

Public Notice - Presentation of Financial Reports

as per Section 418 (3) of the Local Government Act.

In accordance with Section 418 (3) of the Local Government Act, 1993, Hornsby Shire Council advises that the Ordinary Council Meeting to be held on 12/11/08 will include the presentation of the audited Financial Reports and the Auditors Reports for the financial year ending 30/6/2008.

A summary of the Financial Reports is provided below:

	2008	2007
	\$'000	\$'000
Income Statement		
Total Income from Continuing Operations	97,117	96,427
Total Expenses from Continuing Operations	96,909	94,873
Operating Result from Continuing Operations	208	1,554
Net Operating Result for the year	208	1,554
Net Operating Result before Grants & Contributions provided for Capital Purposes	(4,323)	(1,540)
Balance Sheet		
Total Current Assets	40,389	44,410
Total Current Liabilities	(20,140)	(20,231)
Total Non Current Assets	1,705,213	1,592,203
Total Non Current Liabilities	(21,712)	(22,280)
Total Equity	1,703,750	1,594,102
Other Financial Information		
Current Ratio	2.01 : 1	2.20 : 1
Unrestricted Ratio	1.21 : 1	1.30 : 1
Debt Service Ratio (%)	4.7%	5.0%
Rates Coverage Ratio (%)	68.8%	67.0%
Rates & Annual Charges Outstanding Ratio (%)	3.9%	4.0%

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 Reports or the Auditor's Reports.

Copies of the audited Financial Reports and the Auditor's Reports may be inspected at Council's office at 296 Pacific Highway, Hornsby, and all council libraries. They may also be viewed on council's website at www.hornsby.nsw.gov.au.

Submissions close one week after the above Public Meeting has been held.