

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 14/10/09 will include the presentation of the audited Financial Reports and the Auditor's Reports for the financial year ending 30/6/2009.

A summary of the Financial Reports is provided below:

	2009	2008
	\$'000	\$'000
Income Statement		
Total Income from Continuing Operations	105,148	97,117
Total Expenses from Continuing Operations	<u>103,332</u>	<u>96,909</u>
Operating Result from Continuing Operations	<u>1,816</u>	<u>208</u>
Net Operating Result for the year	1,816	208
Net Operating Result before Grants & Contributions Provided for Capital Purposes	(6,337)	(4,323)
Balance Sheet		
Total Current Assets	37,318	40,389
Total Current Liabilities	(23,108)	(20,140)
Total Non Current Assets	1,711,528	1,704,932
Total Non Current Liabilities	<u>(20,453)</u>	<u>(21,712)</u>
Total Equity	<u>1,705,285</u>	<u>1,703,469</u>
Other Financial Information		
Current Ratio	1.61 : 1	2.01 : 1
Unrestricted Ratio	1.19 : 1	1.21 : 1
Debt Service Ratio (%)	4.6%	4.7%
Rates Coverage Ratio (%)	65.4%	68.8%
Rates & Annual Charges Outstanding Ratio (%)	3.5%	3.9%

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:

- Administration Centre, 296 Pacific Highway, Hornsby & Council libraries.
- Council's website www.hornsby.nsw.gov.au

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

R J Ball
General Manager