

Penrith City Council

General Purpose Financial Statements

for the year ended 30 June 2022

Public Notice – Presentation of Financial Statements

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 (NSW)*, Penrith City Council advises that the ordinary Council meeting to be held on 28 November 2022 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30 June 2022.

A summary of the Financial Statements is provided below.

	2022 \$ '000	2021 \$ '000
Income Statement		
Total income from continuing operations	345,962	298,287
Total expenses from continuing operations	266,909	273,497
Operating result from continuing operations	79,053	24,790
Net operating result for the year	79,053	24,790
Net operating result before grants and contributions provided for capital purposes	8,213	(17,874)
Statement of Financial Position		
Total current assets	213,386	158,113
Total current liabilities	(130,583)	(99,874)
Total non-current assets	2,803,069	2,406,048
Total non-current liabilities	(37,937)	(20,668)
Total equity	2,847,935	2,443,619
Other financial information		
Unrestricted current ratio (times)	1.59	2.07
Operating performance ratio (%)	(1.30)%	(8.08)%
Debt service cover ratio (times)	5.87	2.62
Rates and annual charges outstanding ratio (%)	5.20%	4.68%
Infrastructure renewals ratio (%)	65.45%	72.38%
Own source operating revenue ratio (%)	68.08%	74.34%
Cash expense cover ratio (months)	10.24	6.81

In accordance with Section 420 of the *Local Government Act 2093 (NSW)*, 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 viewed from the 16th November 2022:

Internet: www.penrithcity.nsw.gov.au

Locations: Penrith Civic Centre, 601 High Street Penrith
St Marys Council Office, 207 - 209 Queen Street, St Marys

Submissions close 23 November 2022