



Summary of 2018-19 Financial Reports

In accordance with Section 418(3) of the *Local Government Act 1993*, notice is hereby given that the Ordinary Council Meeting will be held at 6:00pm on Tuesday 22 October 2019 in the Council Chambers at 90 Avoca Street, Randwick. The business of the meeting will include the presentation of the audited Financial Reports for the twelve months ended 30 June 2019. A summary of the Financial Reports is shown below:

Section 418 (3) (b) Summary of Council's Financial Reports	2018-19 \$'000	2017-18 \$'000
Income Statement		
Total Income from Continuing Operations	164,677	160,102
Total Expenses from Continuing Operations	151,629	151,510
Operating Result from Continuing Operations	13,048	8,592
Net Operating Result for Year	13,048	8,592
Net operating result before grants and contributions provided for capital purposes	6,006	2,917
Balance Sheet		
Total Current Assets	79,140	74,006
Total Current Liabilities	(33,554)	(34,984)
Total Non-Current Assets	1,821,260	1,620,428
Total Non-Current Liabilities	(286)	(191)
Total Equity	1,866,560	1,659,259
Other Financial Information		
Operating Performance Ratio (%)	5.5%	6.2%
Own Source Operating Revenue Ratio (%)	90.2%	91.1%
Unrestricted Current Ratio	4.06 : 1	3.63 : 1
Debt Service Cover Ratio (%)	0%	0%
Rates and Annual Charges Outstanding Ratio (%)	3.1%	2.4%
Building & Infrastructure Renewal Ratio (%)	106.3%	119.6%
Cash Expense Cover Ratio (months)	3.33 mths	3.0 mths

For further information on the 2018-19 Financial Reports please contact the Council's Financial Services department on (02) 9093 6000.

The 2018-19 Financial Reports can be viewed at:

- Council's Customer Service Centre, 30 Frances Street Randwick, between 8.30am and 5.00pm Monday to Friday
- Council's Libraries during Library hours - Bowen Library, 669-673 Anzac Parade Maroubra; Randwick Library, Level 1 Royal Randwick Shopping Centre Randwick; Malabar Community Library, 1203 Anzac Parade Matraville
- Council's website at www.randwick.nsw.gov.au

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. Submissions, clearly headed '2018-19 Financial Reports F2018/01406', can be emailed to council@randwick.nsw.gov.au or sent to the General Manager, Randwick City Council, 30 Frances Street, Randwick 2031, and are to be received no later than 5:00 pm 29 October 2019.