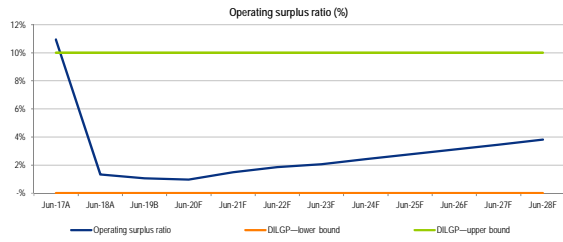
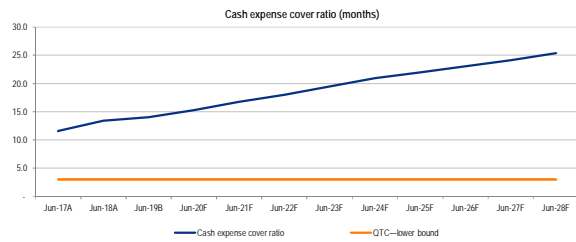




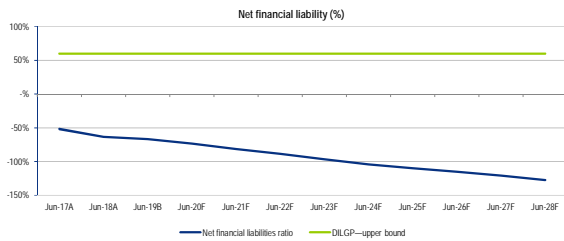
Operating Performance



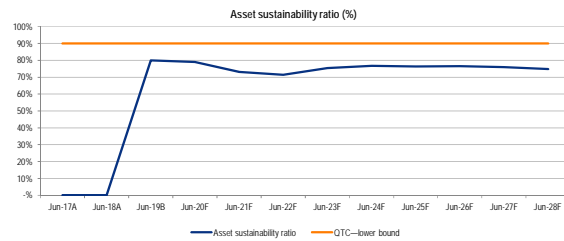
Liquidity



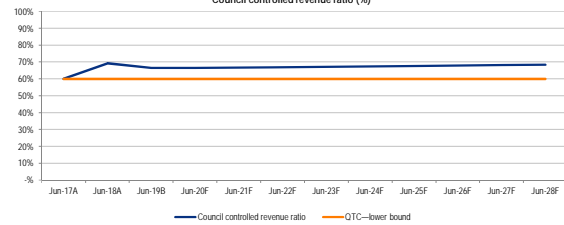
Fiscal Flexibility



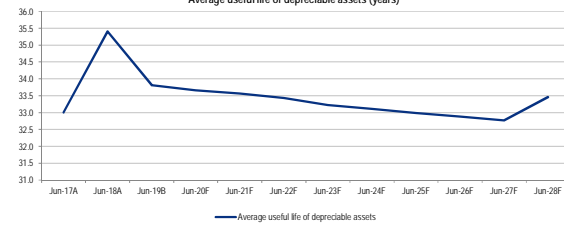
Asset Sustainability



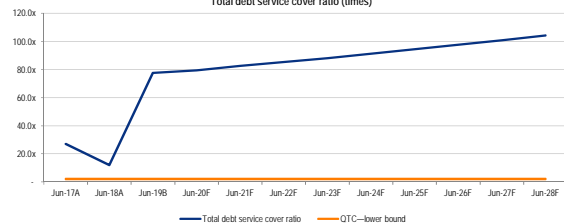
Council controlled revenue ratio (%)



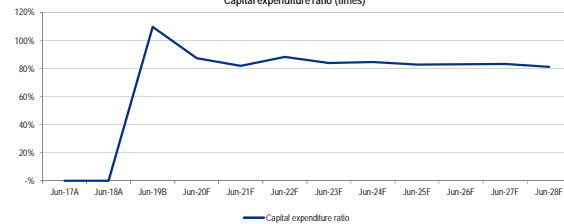
Average useful life of depreciable assets (years)



Total debt service cover ratio (times)



Capital expenditure ratio (times)



Key financial sustainability metrics	Target	Actual					Budget	Forecast									
		Jun-14A	Jun-15A	Jun-16A	Jun-17A	Jun-18A	Jun-19B	Jun-20F	Jun-21F	Jun-22F	Jun-23F	Jun-24F	Jun-25F	Jun-26F	Jun-27F	Jun-28F	
Operating surplus ratio	0% to 10%	7.9%	5.9%	0.1%	10.9%	1.3%	1.1%	1.0%	1.5%	1.9%	2.1%	2.4%	2.8%	3.1%	3.5%	3.8%	
Cash expense cover ratio	> 3 months	13.8	10.4	10.2	11.6	13.4	14.0	15.3	16.8	18.0	19.5	21.0	22.0	23.0	24.1	25.4	
Asset sustainability ratio	> 90%	-%	-%	-%	-%	-%	79.9%	79.1%	73.2%	71.4%	75.4%	76.8%	76.4%	76.6%	76.0%	74.8%	
Average useful life of depreciable assets		30.9	34.0	33.1	33.0	35.4	33.8	33.7	33.6	33.4	33.2	33.1	33.0	32.9	32.8	33.5	
Net financial liabilities ratio	<= 60%	-34.0%	-27.3%	-35.3%	-51.8%	-63.6%	-66.6%	-73.4%	-81.6%	-88.4%	-96.6%	-104.5%	-109.9%	-115.4%	-121.1%	-127.5%	
Council controlled revenue ratio	> 60%	54.8%	57.8%	57.0%	60.1%	69.3%	66.6%	66.4%	66.6%	66.9%	67.1%	67.4%	67.6%	67.9%	68.1%	68.4%	
Total debt service cover ratio	> 2 times	15.7x	6.4x	4.2x	27.0x	12.0x	77.4x	79.4x	82.4x	85.2x	88.1x	91.1x	94.3x	97.5x	100.8x	104.3x	
Capital expenditure ratio		na	na	na	na	na	1.1x	0.9x	0.8x	0.9x	0.8x	0.8x	0.8x	0.8x	0.8x	0.8x	