



District 6 of the Bucharest Municipality



Quarterly financial report
at 31.03.2022



- General overview

Section I: Summary of budgetary dynamics

- Revenue and expenditure balance at Q1 2022 vs. Q1 2021
- Revenues and expenditures structure

Section II: Budgetary revenues

- The situation of the revenues collected at 31.03.2022
- The variation of the performed revenues at Q1 2022 compared to Q1 2021
- Budgetary provisions: the achievement degree of the revenues at Q1 2021
- Revenues ratios

Section III: Budgetary expenditures (functional and economic classification)

- The situation of the expenditures performed at 31.03.2022
- The variation of the performed expenditures at Q1 2022 vs. Q1 2021
- Budgetary provisions: the achievement degree of the expenditures at Q1 2022
- Expenditures ratios

Section IV

- Balance Sheet
- Local Public Debt Service

Glossary of terms

Disclaimer

General overview



General information

Bucharest – Ilfov is one of the eight development regions of Romania, composed of the Bucharest Municipality and Ilfov County. This region has an area of 1,821 km², out of which 13.4% represents the territorial – administrative area of Bucharest Municipality and 86.6% of the Ilfov County.

The city of Bucharest is located in the south – east of Romania, in between the city of Ploiesti at North and Giurgiu at South. The city is located in Vlasiei Plain, which is part of the Romanian Plain, West from Baragan, East from Gavanu Burdea Plain and North from Burnazului Plain. The city has a total area of 238 km², containing six districts, each being under the administration of a City Hall. The districts are radially disposed (clockwise numbered), so that each district has in administration a part of Bucharest's centre.

District 6 is the second largest district within the Municipality of Bucharest. The main communities of the district are: Taberei Avenue, Militari, Giulesti and Crangasi.

Source: <https://ro.wikipedia.org>;

Territorial administration and public utilities	Bucharest	B-IF Region
Land fund surface (2014)	238 km ²	1,821 km ²
Green areas suraface in municipalities/cities	45 km ²	57 km ²
Length of city roads (2020)	3,432 km	4,408 km
Distribution simple network for drinking water	2,518 km	4,042 km
Simple length of sewer pipes (2020)	3,657 km	4,801 km
Total gas distribution network length (2020)	2,124 km	4,530 km
Distributed thermal energy (2020)	3,171,443 Gcal	3,179,969 Gcal

Population (01.07.2021)	District 6	Bucharest	B-IF Region
Total	397,754	2,161,347	2,633,690
Gender distribution			
female	213,092	1,150,079	1,393,331
male	184,662	1,011,268	1,240,359
Distribution by age categories			
0-19 years	67,710	385,511	489,395
20-44 years	146,174	785,325	970,178
45-59 years	82,666	458,151	557,825
60 years and above	101,204	532,360	616,292
Distribution by environment			
urban	397,754	2,161,347	2,378,074
rural	-	-	255,616

Workforce	Bucharest	B-IF Region
Work resources - people (2020)	1,242 th	1,589 th
Work resources occupancy rate (2020)	97.6%	89.4%
Number of employees - people (2020)	1,042 th	1,209 th
Unemployment rate (December 2020)	1.1%	1.0%

National economy	2018	2019	2020	2021
Annual GDP, current prices	RON 857,701 million	RON 954,371 million	RON 957,144 million	RON 1,055,042 million
(seasonally adjusted) CAEN Rev. 2				

Turnover of local units	Bucharest	B-IF Region
Total (2020, RON million), out of which:	476,551	580,013
Manufacturing industry	32,381	50,833
Constructions	37,037	45,078
Commerce	237,891	296,432
Energy production and supply	26,120	26,247
Real estate transactions	58,182	64,482
Information and communication	45,083	46,915
Transports and storage	18,206	24,779

Source: <http://www.insse.ro/cms/>; Last information available at the date of this report;

Infrastructure

Current infrastructure

The Bucharest – Ilfov region accounts for the most important national and international road – railway – aerial network of the country. It is characterized by a high level of accessibility, being located on two multimodal European corridors: European Priority Axis No. 7 and European Priority Axis Giurgiu – Albita, as well as in the proximity of the Danube (European Priority Axis No. 18).

The Bucharest – Ilfov region has the highest density of railways at 1,000 km² of area (165.3 km/100 km²), which is four times higher than the national average. The city of Bucharest is the starting point of the 8 railway throughout fares with connections to the other regions of the country.

The aerial and multimodal accessibility is secured by two international airports: “Henri Coanda” (Otopeni), accounting for the largest international airport in Romania (70% out of the total aerial passenger transportation in Romania) and “Aurel Vlaicu” (Baneasa).

Sustainable Urban Mobility Plan 2016 – 2030

The Sustainable Urban Mobility Plan (SUMP) for the Bucharest – Ilfov region was proposed for public debate in 2017. The plan aims to develop an efficient, integrated, sustainable and secure transportation system, which will support the economic, social and territorial development and provide a better quality of life.

The investment plan is proposing the following objectives: 123 km of new underground railway, new ecological public means of conveyance, 350 km of rehabilitated county roads, 52 km of rehabilitated beltways, a minimum of 3,400 parking lots and bicycle rental networks.

Besides the information already presented, the SUMP is conditionality for accessing European funds in the period of 2014 – 2020, through the Regional Operational Program and the Large Infrastructure Operational Program.

Source: <http://www.mdrl.ro>; <http://www.pmb.ro>; <http://pmud.ro>;

Ratios 31.03.2022 (mii RON)	PMB	Sector 1	Sector 2	Sector 3	Sector 4	Sector 5	Sector 6
Total revenues, w/o sums used from previous surplus	438,960	490,070	456,156	299,691	254,292	397,760	
Own revenues, w/o sums used from previous surplus	421,082	382,713	429,914	260,756	224,067	378,731	
Own revenues % TR	95.9%	78.1%	94.2%	87.0%	88.1%	95.2%	
Quotas and sums deducted from the income tax	122,690	188,368	231,145	160,517	140,124	192,358	
Sums deducted from VAT	16,090	43,190	20,792	25,622	27,707	16,803	
Subsidies	749	3,864	5,091	6,974	1,410	441	
Sums received from EU	166.9	291	359	438	148	1,786	
Total expenditures	169,262	207,851	209,240	257,124	200,853	169,100	
Operational expenditures	153,590	188,136	156,851	172,642	154,182	143,629	
Operational expenditures %	90.7%	90.5%	75.0%	67.1%	76.8%	84.9%	
Investment expenditures	272	8,025	15,672	56,219	28,849	8,070	
Capital expenditures	0	0	0	0	0	0	
Non - refundable external funds	274	103	535	3,365	781	1,278	
Financial expenditures	15,400	11,691	36,716	28,263	17,822	17,401	
Result of the period, w/o sums used from previous surplus	269,698	282,219	246,916	42,567	53,439	228,660	
Sums used from previous surplus	0	30,000	0	2,951	343	0	
Population (01.07.2021)	261,449	369,703	488,008	335,628	305,534	397,847	

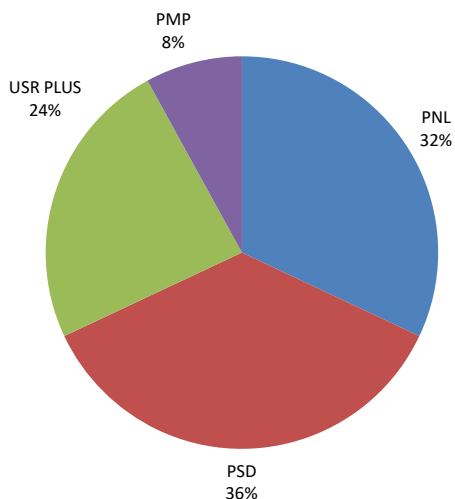
Source: <https://forexpublic.mfinante.gov.ro/web/transparenta-bugetara/rapoarte-entitati-publice>;

General overview

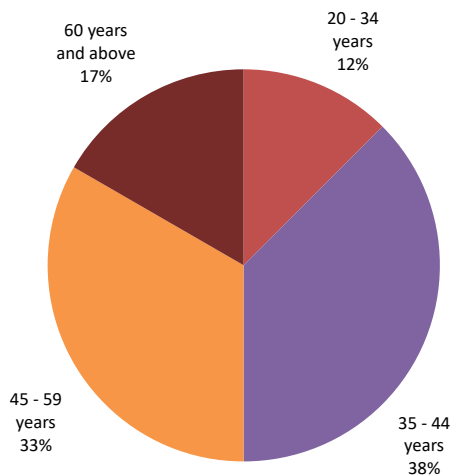
The Local Council of District 6 of the Municipality of Bucharest at 31.12.2021



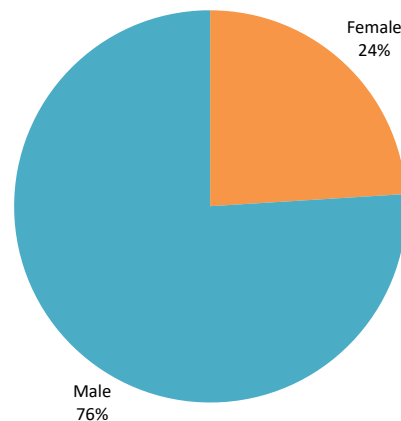
Political structure



Age distribution



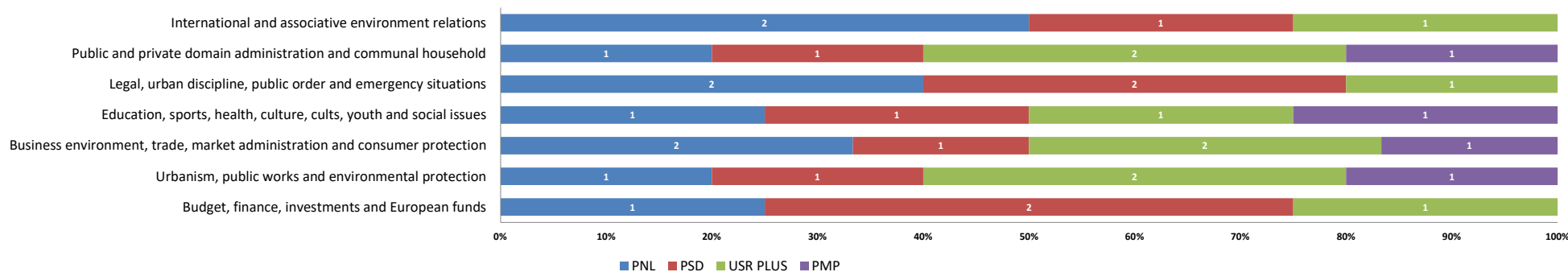
Gender distribution



Structure by political party, profession and age groups

Party	No.	Profession	Age group
PSD	1	Carpenter	60 years and above
PSD	1	Journalist	35-44 years
PSD	1	Economist	20-34 years
PSD	1	Economist	35-44 years
PSD	2	Economist	45-59 years
PSD	1	Engineer	45-59 years
PSD	1	Lawyer	60 years and above
PSD	1	Professor	35-44 years
USR PLUS	1	Calculation equipment technician	20-34 years
USR PLUS	1	Journalist	35-44 years
USR PLUS	1	Economist	45-59 years
USR PLUS	1	Engineer	60 years and above
USR PLUS	2	Lawyer	35-44 years
PNL	1	Economist	20-34 years
PNL	1	Economist	60 years and above
PNL	2	Engineer	45-59 years
PNL	1	Engineer	35-44 years
PNL	1	Lawyer	35-44 years
PMP	1	Lawyer	45-59 years
PMP	1	Economist	35-44 years

District 6 Local Council Commissions and their political structure



- The position of Mayor of District 6 of the Bucharest Municipality is occupied by Mr. Ciprian Ciucu, as a result of the local elections in September 2020. He is a representative of the National Liberal Party, being a journalist by profession and 44 years old.
- The position of Deputy Mayor is held by Mr. Gadiuta Alexandru Vasile, representative of the USR Party, by profession geographer and 31 years and by Mrs. Stefan Mihaela-Ana-Maria, representative of the USR Party, specialized in Public Administration and 35 years old.
- Mr. Spiridon Demirel is the Secretary of Sector 6 of Bucharest, a lawyer by profession and 54 years old.

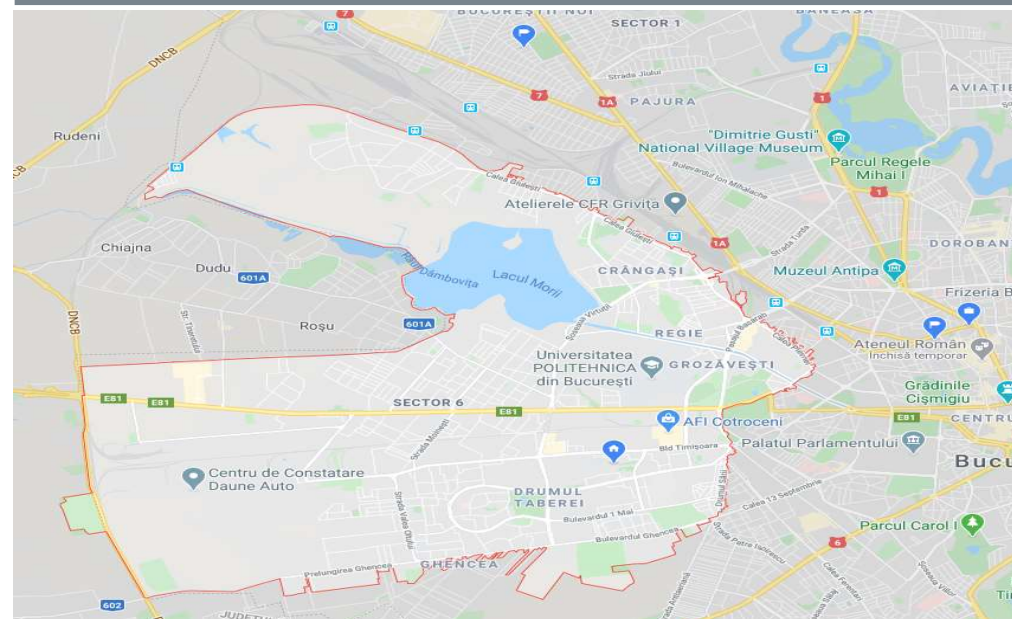
General overview



Institutions and directions subordinated to the Local Council of District 6

- **District 6 of the Bucharest Municipality (Specialized body within the Mayor's office)**
- **Market Administration District 6**
- **Public Domain Administration and Urban Development District 6**
- **General Directorate of Local Taxes and Duties District 6**
- **Schools Administration District 6**
- **Education units**
- **General Directorate of Social Assistance and Child Protection**
- **General Directorate of Local Police District 6**
- **Local Directorate of Population Evidence District 6**
- **European Cultural Center District 6**
- **Housing Fund Administration Directorate District 6**
- **Multifunctional Health Center "Sfantul Nectarie"**

Geographic positioning in Bucharest Municipality



Source: <https://www.google.ro/maps/>;

Cultural and social environment

Commerce and utilities

In District 6 there are over 10 major shopping centers, of which the most important are: Metro, Carrefour, Bricostore, AFI Mall, Plaza Romania, Cora, Expo Construct Militari, Dedeman, Sir Commercial Complex and approximately 1,200 shops carrying on commercial activities. Agro-food markets are concentrated in Drumul Taberei, Militari and Crangasi and are financed entirely from own revenues (extra-budgetary institutions). One source of revenue is the direct exploitation of markets Chilia Veche, Valea Ialomitei, Drumul Taberei II and Giulesti II through the payment of flat-rate charges for the market stalls and the second source of revenue is derived from contracts of association and renting of the remained markets (Gorjului, Veteranilor, Drumul Taberei I and Crangasi).

The utilities in District 6 are provided as follows: water supply by APA NOVA, thermal energy supply by RADET, the supply of natural gas by ENGIE and electricity supply by ENEL.

Culture, recreation and religion

The most important objectives and attractions in the District 6 are: the Cotroceni National Museum (since 1861), the Chiajna Monastery (since 1774), the Polytechnic Institute, the Pasteur Institute, the Botanical Institute and the National Aerospace Research Institute Emil Carafolli, as well as Masca Theater and Children Comic Opera.

The area benefits from many green spaces, the main parks being: Crangasi Park, Giulesti Park and Drumul Taberei Park (the largest park in the district, modernized and reopened in June 2015), as well as the Botanical Garden (with a surface of approximately 17.5 ha).



Cultural and social environment

Environment protection

LCD 286 from 23.11.2017 - Convention of Mayors on Climate and Energy - Following the adoption in 2008 of the EU Climate and Energy Package for 2020, the European Commission has launched the "Convention of Mayors on Climate and Energy", which brings together local and regional authorities and voluntarily undertakes to implement the EU's climate and energy objectives on their territory. Thus, by acceding to this Convention, the signatory authorities undertake to support the achievement of the EU target of reducing greenhouse gases by 40% by 2030 and the adoption of a common approach to integrating climate change mitigation and adaptation strategies.

To turn these commitments into reality, it is necessary to address the following steps:

- conducting a baseline emission inventory and an assessment of climate change risks and vulnerabilities;
- presentation of an action plan on sustainable energy and climate within two years from the date of the decision of the Local Council;
- elaboration of a report on the progress registered, at least once every two years starting with the date of presentation of the Action Plan on sustainable energy and climate, for the purpose of evaluation, monitoring and verification.

LCD no. 101 of 30.06.2021, the Integrated Urban Development Program of Sector 6 of Bucharest 2021-2030 is approved.

Education

LCD 7 from 30.01.2020 organized the state and private pre-university education units for the year 2020-2021 as follows: 27 state kindergartens and 23 private kindergartens, 25 state gymnasium schools and 5 private schools (primary and gymnasium cycle), 14 state high schools and 6 private high school education units (of which 3 post-secondary schools), 2 institutions within special education, 1 independent scholar sports club and 1 children's club.

The financing of pre-university education is carried out based on the National Education Law no. 1 from 2011, with the subsequent amendments. At the level of higher education, among the universities based in District 6, we mention: Bucharest Polytechnic University, National Academy of Physical Education and Sports, Pentecostal Theological Institute and Ecological University.

Ongoing projects for the construction and renovation of school infrastructure at the level of sector 6, from the Regional Operational Program (in 2020 and 2021, respectively, financing contracts were signed for the modernization of school infrastructure for 6 educational units), through the National Local Development Program 2017- 2020 (Albina Kindergarten - 17 Rusetu Street, Sector 6, Bucharest, new construction), as well as within the Project "Sector 6 - Energy Efficiency for Public Buildings (District 6 - Energy Efficiency for Public Buildings- D6EEPB)", which involves the NZEB type rehabilitation of some educational units and the construction of new buildings, the execution contracts being signed, and the works are already in progress, 12 objectives for NZEB type rehabilitation of educational units and 8 objectives for new NZEB buildings (kindergartens) and new buildings NZEB (after-school).

Children and adolescents in Sector 6 benefit from a series of prevention and empowerment programs in the community such as: Neighborhood Camps, Parents' School, You Choose! (program for combating violence in schools and high schools), La teatrale cu matale! of children, involving them in artistic, cultural, sports, technical-scientific activities (theater, modern dance, music, fine arts (painting, graphic art, modeling), chess, karate, computer science, etc.). source: Integrated urban development program of sector 6 of Bucharest 2021 - 2030.

Social assistance

LCD no. 12 from 30.01.2020 approved the development and financing amounting to RON 627,585 from the local budget of District 6 of the project "Counseling and Support Center for Young People at Risk", carried out by the General Directorate of Social Assistance and Child Protection District 6, in partnership with the Metropolis Philanthropic Foundation. The aim of the project is social inclusion and the emphasis is on finding a home, a job, building different social and interpersonal relationships.

LCD no. 20 from 30.01.2020 approved the development and financing from the local budget of Sector 6 in the amount of 1,389,018 lei of the project "St. Marcellin Champagnat Placement Center" carried out by the General Directorate of Social Assistance and Child Protection Sector 6 in partnership with Association "Marist Brothers of Romanian Schools". This program aims to reduce the percentage of children who are part of the circle of marginalization, giving them the opportunity to become independent, dignified and responsible people.

LCD no. 64 from 15.04.2021 approved the Annual Action Plan on social services administered and financed from the budget of the Local Council of Sector 6, for 2021, respectively the following operational objectives / directions of action: General objective I. Protection and promotion of children's rights; General objective II. Protection of children and adults with disabilities; General objective III. Protection of the elderly; General objective IV. Preventing and combating social marginalization; General objective V. Preventing and combating domestic violence; General objective VI. Emergency intervention; Obiectiv general VII. Improving the health of citizens. General objective VIII. Communication, information and promotion; General objective IX. Supporting and attracting public-private partnerships; General objective X. Elaboration of projects and development of services by accessing non-reimbursable funds; General objective XI. Encouraging participation and volunteering; General objective XII. Increasing the quality of services.

Context: Legislative changes with an impact on the budget and / or the general framework:



1. Quotas and amounts deducted from the income tax: VARIATION (2006-2022): Bucharest

2022, 2021, 2020, 2019, 2018 - by exception from 273 (Art. 32 & 33)

Law 273/2006

	Law of the State Budget 217/2021	Rectification of the State Budget GEO 3/09.2021	Law of the State Budget 15/2021	Rectification of the State Budget GEO 50/2020	Law of the State Budget 5/2020	Law of the State Budget 50/2019	Law of the State Budget 2/2018	02-12-12	01-01-11	18-07-06
BUCURESTI										
Municipality of Bucharest	50%	50%	50%	50%	50%	49.0%	55.0%	44.5%	44.5%	47.5%
Districts of the Municipality of Bucharest	50%	50%	50%	50%	50%	51.0%	30.0%	20.0%	22.5%	23.5%
In an separate account to the Municipality of Bucharest Treasury, for balancing the budgets		7%				0.0%	5.0%	7.0%	10.0%	11.0%
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	90.0%	71.5%	77.0%	82.0%
Remarks	2 steps: 1. Allocation lei 1,500/capita/year	2 steps: 1. Allocation lei 1,400/capita/year	2 steps: 1. Allocation lei 1,150/capita/year	2 steps: 1. Allocation lei 1,000/capita/year	2 steps: 1. Allocation lei 1,000/capita/year	2 steps: 1. Allocation lei 1,000/capita/year	2 steps: 1. Ensure of a minimum operating budget of lei 1,250 in order to supplement the own revenues			
	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. Proportional to the estimated tax to be collected in 2019 at the level of each sector			

2. General framework

2017: GEO no. 2/06.01.2017; Law 153/2017; GD 846/2017: increase staff costs

2018: GEO 79/2017:

- decrease of the income tax from 16%, the level until December 2017, to 10%, from January 1, 2018;

- amending the fiscal framework regarding the transfer of contributions from employer to employee; possible changes regarding the alignment no. of posts;

- on certain fiscal-budgetary measures, amending and additioning certain normative acts and extending some deadlines:

"Starting with 2018, from the state budget, through the budget of the Ministry of National Education, it is ensured, for the state pre-university education units, the financing of the expenses with salaries, bonuses, indemnities and other salary rights in money, established by law".

Until 2018, these expenditures were reflected in local budgets, provided by Sums deducted from VAT for financing the expenditures.



Section I: Summary of budgetary dynamics

- Revenue and expenditure balance at Q1 2022 vs. Q1 2021
- Revenues and expenditures structure

Balance of revenues and expenditures

at Q1 2022, as compared to Q1 2021

'000 RON



	Q1 2021	Q1 2022	%
TOTAL REVENUES	261,405.6	444,264.0	▲ 70.0%
TOTAL EXPENDITURES	154,818.3	169,099.8	▲ 9.2%
Operational Revenues	261,180.5	395,670.9	▲ 51.5%
Tax revenues	256,665.7	388,779.2	▲ 51.5%
Own tax revenues	195,298.2	371,976.5	▲ 90.5%
Sums deducted from VAT	61,367.5	16,802.6	▼ -72.6%
Non - tax revenues, out of which:	4,433.6	6,753.0	▲ 52.3%
Non - tax own revenues	537.6	387.6	▼ -27.9%
Donations and sponsorships	-	-	-
Current subsidies	81.1	138.8	▲ 71.0%
Operational Expenditures (OPEX), out of which:	135,647.6	143,629.2	▲ 5.9%
Staff costs (PEREX)	44,797.6	48,791.1	▲ 8.9%
Goods and services*	59,334.8	52,127.2	▼ -12.1%
Current transfers	12,433.0	13,141.6	▲ 5.7%
Social assistance	15,836.0	20,340.7	▲ 28.4%
Subsidies	558.0	966.6	▲ 73.2%
Other expenditures	2,688.2	8,258.8	▲ 207.2%
Operational Result	125,532.9	252,041.8	
Operational Surplus (% from OPEX)	92.5%	175.5%	
Operational Deficit (% from Op. revenues)	-	-	
Investment Revenues	225.1	2,089.2	▲ 827.9%
Capital revenues	1.8	1.5	▼ -18.2%
Capital subsidies	14.5	302.2	▲ 1984.0%
Sums received from the EU	208.8	1,785.5	▲ 755.0%
Investment Expenditures (CAPEX), out of which:	1,771.1	8,070.1	▲ 355.6%
Capital transfers	-	6,889.5	-
Projects with EU financing	333.2	1,278.5	▲ 283.7%
Capital expenditures	1,438.0	6,889.5	▲ 379.1%
Result from the investment activity	- 1,546.0	- 5,980.9	
Financial Revenues	-	46,504.0	-
Financial operations	-	46,504.0	-
Financial Expenditures	17,399.6	17,400.5	▲ 0.0%
Commissions related to loans	-	1.0	-
Interests	6,550.1	8,406.2	▲ 28.3%
Reimbursement of loans	10,849.4	8,993.3	▼ -17.1%
Financial Result	- 17,399.6	29,103.5	
Result of the period	106,587.3	275,164.3	▲ 158.2%
Surplus (% from Total Expenditures)	68.8%	162.7%	
Deficit (% from Total Revenues)	-	-	
Result of the period (without previous year's surplus)	106,587.3	228,660.3	▲ 114.5%
Own revenues/Operational revenues (%)	76.5%	95.7%	
OPEX/Own revenues (%)	67.9%	37.9%	
(OPEX-PEREX, from Education&Insurance and social assistance)/(O. Rev.-Quotas deducted from the income tax) (%)	68.0%	29.9%	

- At the end of the first three months of the current year, the **Operational result** registers a surplus of RON 252,041.8 th, representing 175.5% of the Operational expenditures, being by RON 126,508.9 th over the surplus recorded in the same period of 2021. The evolution is determined by an increase in Operational revenues (+RON 134,490.4 th, +51.5%), coupled with a less accelerated increase in Operational expenditures (+RON 7,981.5 th, +5.9%).
- The **Result from the investment activity** registers a deficit of RON 5,980.9 th. The result of the current year is generated on the basis of an increased level of Investment expenditures (+RON 6,299 th, +355.6%). At the same time, Investment revenues experience a less pronounced increase of RON 1,864 th (+827.9%).
- The **Financial result** marks an increase of RON 46,503 th, compared to the quarter of the previous year, mostly determined by the uses of the previous year's surplus, while the Financial expenditures remain at a relatively constant level.
- The **Result of the period** is positive in both periods. Therefore, taking into account the Operational surplus, the result of the period registers a surplus of RON 228,660.3 th.

*) **Goods and services** title, highlighted within the Operational Expenditures, does not include the expenditures on **Commissions and other costs related to debts**, being reflected at the level of the Financial Expenditures;

Revenues and expenditures balance

at Q1 2022, as compared to Q1 2021

'000 RON



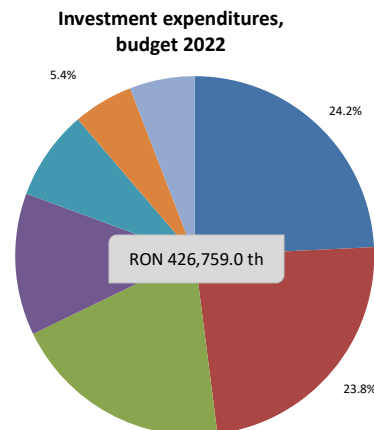
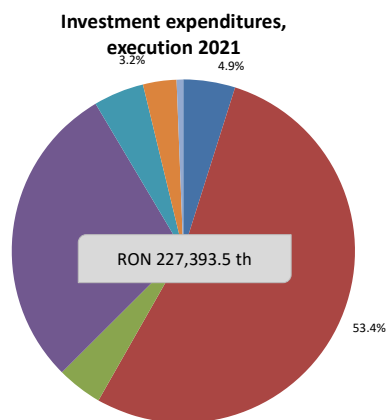
Payments performed at Q1 2022, as compared to Q1 2021 (Variation)

Budgetary chapter	TOTAL EXPENDITURES	Operational expenditures, out of which:					Financial Expenditures	Investment Expenditures	Investment expenditures (Budget 2022)
		Total Operational Expenditures	Staff costs	Goods and services*	Social assistance				
Public Authorities and external actions	▲ 2,348.5	▲ 1,489.5	2,021.1	-923.4	0.0	0.0	▲ 859.0	103,397.0	
Other general public services	▲ 539.3	▲ 539.3	-6.3	0.0	0.0	0.0	0.0	225.0	
Transactions regarding the public debt and loans	▲ 1,857.0	0.0	0.0	0.0	0.0	▲ 1,857.0	0.0	0.0	
General Transfers between different levels of administration	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Defense	▲ 14.8	▲ 14.8	0.0	14.8	0.0	0.0	0.0	0.0	
Public order and national security	▲ 1,147.6	▲ 1,144.3	0.0	-58.7	0.0	0.0	▲ 3.3	3,377.0	
Education	▼ -15.3	▲ 55.1	-109.5	-6,026.4	1,364.8	0.0	▼ -70.4	84,643.0	
Health	▲ 28.7	0.0	0.0	0.0	0.0	0.0	▲ 28.7	5,036.0	
Culture, recreation and religion	▲ 1,777.9	▼ -1,466.1	1,349.2	-3,435.3	0.0	▲ 993.3	▲ 2,250.7	34,489.0	
Insurance and social assistance	▲ 6,272.1	▲ 5,164.2	198.5	1,523.7	3,139.8	0.0	▲ 1,107.9	23,117.0	
Housing, public services and development	▼ -1,355.0	▼ -170.9	541.9	485.0	0.0	▼ -2,849.4	▲ 1,665.3	101,380.0	
Environment protection	▼ -3,116.0	▼ -3,116.0	0.0	-3,116.0	0.0	0.0	0.0	16,411.0	
General economic, commercial and working actions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Fuel and power	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Agriculture, Forestry, Fish breeding	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Transport	▲ 4,781.8	▲ 4,327.3	-1.4	4,328.8	0.0	0.0	▲ 454.5	54,684.0	
Other economic actions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
TOTAL	▲ 14,281.5	▲ 7,981.5	3,993.5	-7,207.6	4,504.6	▲ 1.0	▲ 6,299.0	426,759.0	

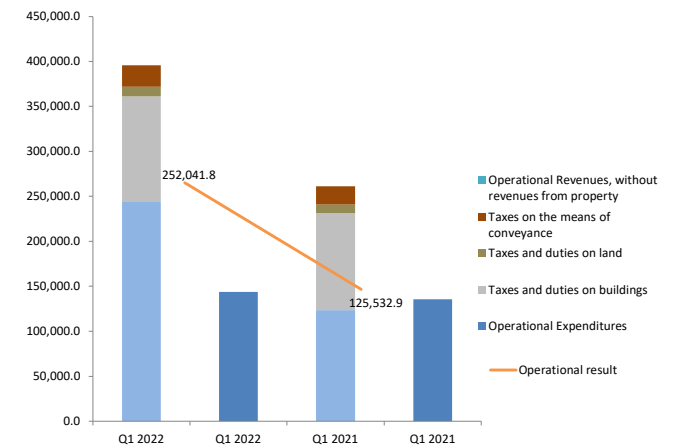
*) Goods and services title, highlighted within the Operational Expenditures, does not include the expenditures on Commissions and other costs related to debts, being reflected at the level of the Financial Expenditures;

Distribution of the Investment expenditures in 2022 (according to the budget), as compared to the distribution of the execution in 2021

Structure of the Operational Result (Q1 2022 vs. Q1 2021)



- Public authorities and external actions
- Housing, public services and development
- Education
- Transports
- Culture, recreation and religion
- Insurance and social assistance
- Other investment expenditures



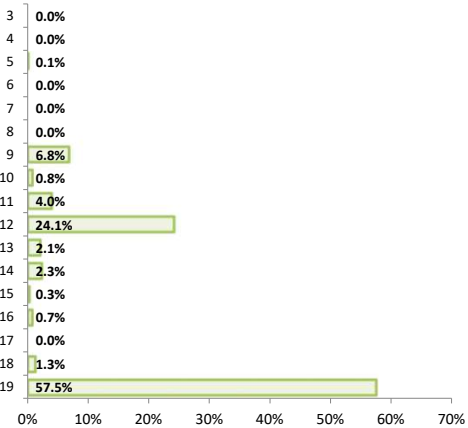
Revenue and expenditure structure

at 31.03.2022

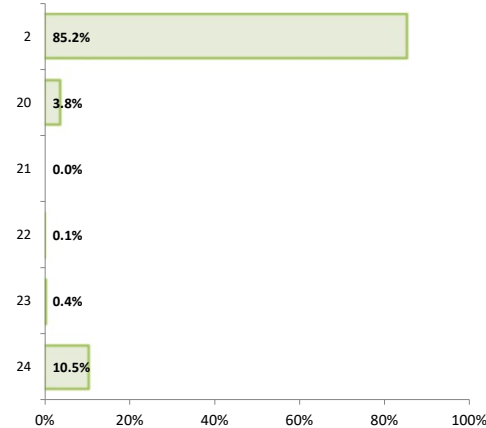


'000 RON

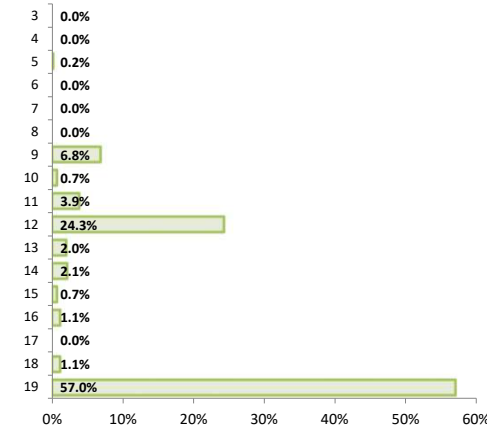
The structure of performed own revenues
378,731.0



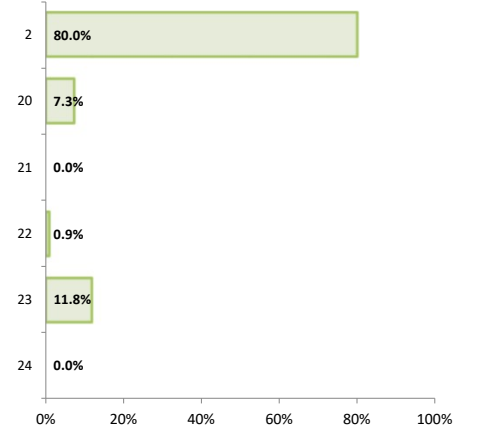
The structure of performed total revenues
444,264.1



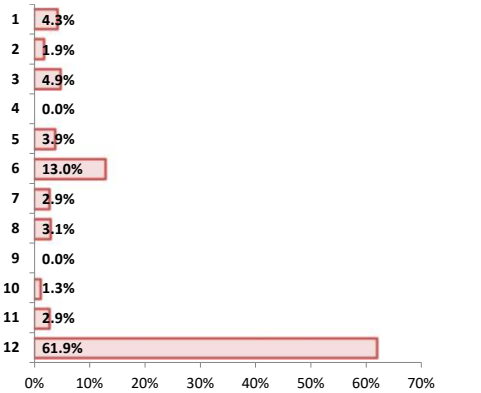
The structure of planned own revenues
350,406.0



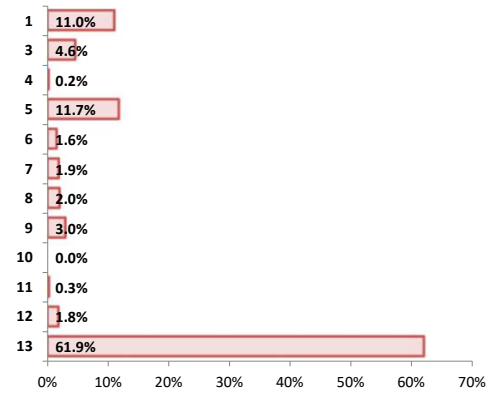
The structure of planned total revenues
438,086.8



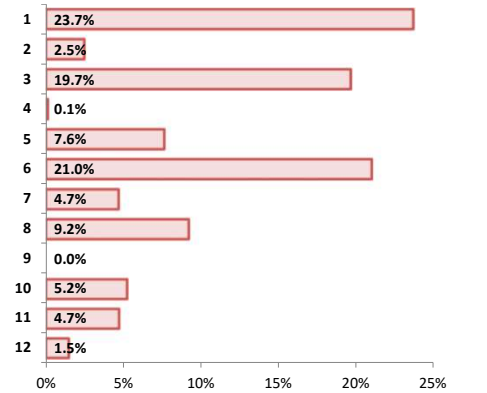
The structure of performed functional expenditures
444,264.1



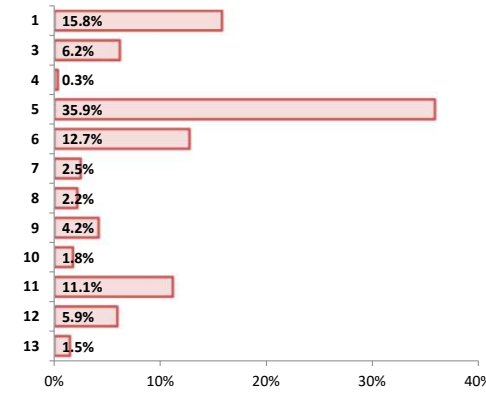
The structure performed economic expenditures
444,264.1



The structure of planned functional expenditures
438,086.8



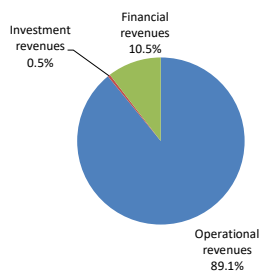
The structure of planned economic expenditures
438,086.8



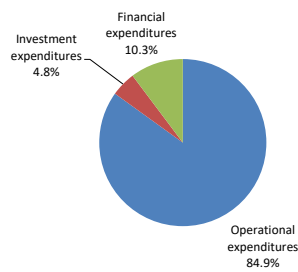
Note: The vertical axis reflects the components of the income/expenses detailed in the revenues/expenses statement;

Planned level - final provisions approved at the end of the reporting period;

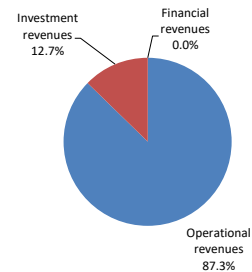
Collected revenues at Q1 2022



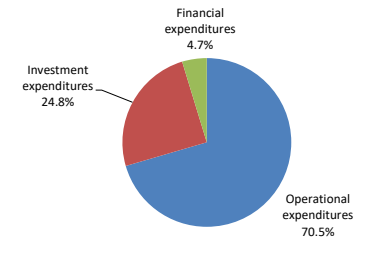
Performed expenditures at Q1 2022



Planned revenues at Q1 2022



Planned expenditures at Q1 2022





Section II: Budgetary Revenues

- The situation of the revenues collected at 31.03.2022
- The variation of the performed revenues at Q1 2022 compared to Q1 2021
- Budgetary provisions: the achievement degree of the revenues at Q1 2022
- Revenues ratios

The situation of the revenues collected

at 31.03.2022



'000 RON

Line	Revenues	2022			2021								
		Planned 2022	% /TRC	Planned Ia Q1	% /TRC	Execution Ia Q1	% /TRC	Planned 2021	% /TRC	Planned Ia Q1	% /TRC	Execution Ia Q1	% /TRC
1	Total revenues (TR)	1,388,198.0		438,086.8		444,264.1		1,249,668.2		184,363.5		261,405.6	
2	Own revenues, out of which:	1,025,381.0	73.9	350,406.0	80.0	378,731.0	95.2	791,751.2	63.4	120,883.5	65.6	199,733.6	76.4
3	Quotas deducted from the income tax	-	-	-	-	-	-	44,785.5	3.6	44,785.5	24.3	44,785.5	17.1
4	Capital revenues	20.0	0.0	5.0	0.0	1.5	0.0	20.0	0.0	4.0	0.0	1.8	0.0
5	Revenues from concessions and rents	2,000.0	0.1	600.0	0.1	389.1	0.1	1,700.0	0.1	414.0	0.2	281.7	0.1
6	Payments from net profit of self-governing	-	-	-	-	-	-	-	-	-	-	-	-
7	Revenues from dividends	-	-	-	-	-	-	-	-	-	-	-	-
8	Tax on revenues from the transfer of real estate from the	-	-	-	-	-	-	-	-	-	-	-	-
9	Tax on buildings from the population	36,000.0	2.6	24,000.0	5.5	25,822.8	6.5	29,000.0	2.3	18,613.0	10.1	23,360.5	8.9
10	Tax on land from the population	4,500.0	0.3	2,500.0	0.6	2,981.1	0.7	4,100.0	0.3	587.0	0.3	2,578.7	1.0
11	Tax on the means of conveyance owned by the	22,500.0	1.6	13,500.0	3.1	15,001.2	3.8	18,500.0	1.5	10,152.0	5.5	13,335.9	5.1
12	Tax on buildings from the legal entities	123,000.0	8.9	85,000.0	19.4	91,364.1	23.0	112,000.0	9.0	24,883.0	13.5	84,574.2	32.4
13	Tax on land from the legal entities	11,500.0	0.8	7,000.0	1.6	7,837.8	2.0	9,700.0	0.8	3,455.0	1.9	6,891.0	2.6
14	Tax on the means of conveyance owned by the legal	15,000.0	1.1	7,500.0	1.7	8,752.2	2.2	14,800.0	1.2	4,762.0	2.6	7,062.5	2.7
15	Fees and charges for the issuance of licences and	10,000.0	0.7	2,500.0	0.6	1,076.4	0.3	10,700.0	0.9	2,466.0	1.3	2,281.6	0.9
16	Stamp duties, for notary work and other stamp duties	13,500.0	1.0	4,000.0	0.9	2,824.7	0.7	10,000.0	0.8	1,901.0	1.0	3,155.3	1.2
17	Extrajudicial stamp duties	30.0	0.0	10.0	0.0	5.7	0.0	25.0	0.0	4.0	0.0	5.6	0.0
18	Revenues from fines and other legal sanctions	15,000.0	1.1	4,000.0	0.9	4,784.4	1.2	15,000.0	1.2	3,369.0	1.8	3,328.1	1.3
19	Other own revenues	772,331.0	55.6	199,791.0	45.6	217,890.0	54.8	521,420.7	41.7	5,488.0	3.0	8,091.3	3.1
19.1	Sums allocated from the quotas deducted from income tax to balance the local budgets	739,660.0	53.3	184,915.0	42.2	192,357.8	48.4	501,395.7	40.1	-	-	-	-
20	Sums deducted from the VAT	139,674.0	10.1	31,894.0	7.3	16,802.6	4.2	176,695.0	14.1	63,176.0	34.3	61,367.5	23.5
21	Donations and sponsorships	-	-	-	-	-	-	-	-	-	-	-	-
22	Subsidies received from the State Budget	16,006.0	1.2	4,002.0	0.9	440.9	0.1	17,978.0	1.4	304.0	0.2	95.6	0.0
23	Sums received from EU for the made payments	207,137.0	14.9	51,784.7	11.8	1,785.5	0.4	263,244.0	21.1	-	-	208.8	0.1
24	Other revenues	-	-	-	-	46,504.0	11.7	-	-	-	-	-	-
			% /TR		% /TR		% /TR		% /TR		% /TR		% /TR
	Operational revenues	1,165,735.0	84.0	382,470.0	87.3	395,670.9	89.1	969,614.2	77.6	184,352.5	100.0	261,180.5	99.9
	Investment revenues	222,463.0	16.0	55,616.7	12.7	2,089.2	0.47	280,054.0	22.4	11.0	0.0	225.1	0.09
	Financial revenues	-	-	-	-	46,504.0	10.5	-	-	-	-	-	-
	Total revenues - operating section	1,007,943.0	72.6	343,753.3	78.5	389,594.2	87.7	884,025.2	70.7	884,025.2	479.5	251,885.9	96.4
	Total revenues - development section, out of which:	380,255.0	27.4	94,333.5	21.5	54,669.8	12.3	365,643.0	29.3	365,643.0	198.3	9,519.7	3.6
	Previous surplus	-	-	-	-	46,504.0	10.5	-	-	-	-	-	-
	Total revenues collected (TRC* = TR - Previous surplus)	1,388,198.0	100.0	438,086.8	100.0	397,760.1	89.5	1,249,668.2	100.0	184,363.5	100.0	261,405.6	100.0

*) %TRC - Represents the weight of each line in Total Revenues Collected (without reserves);
The budget was not rectified until the end of the first quarter of both years;

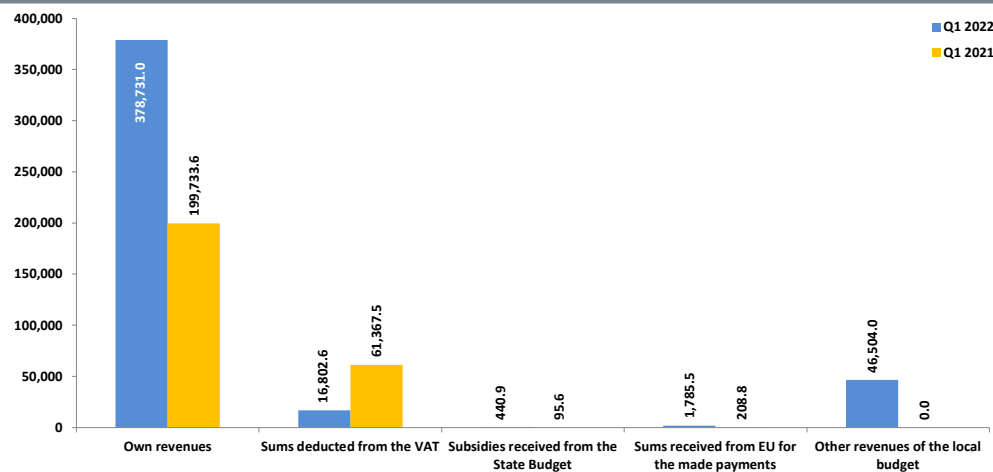
The variation of the performed revenues

at Q1 2022 compared to Q1 2021

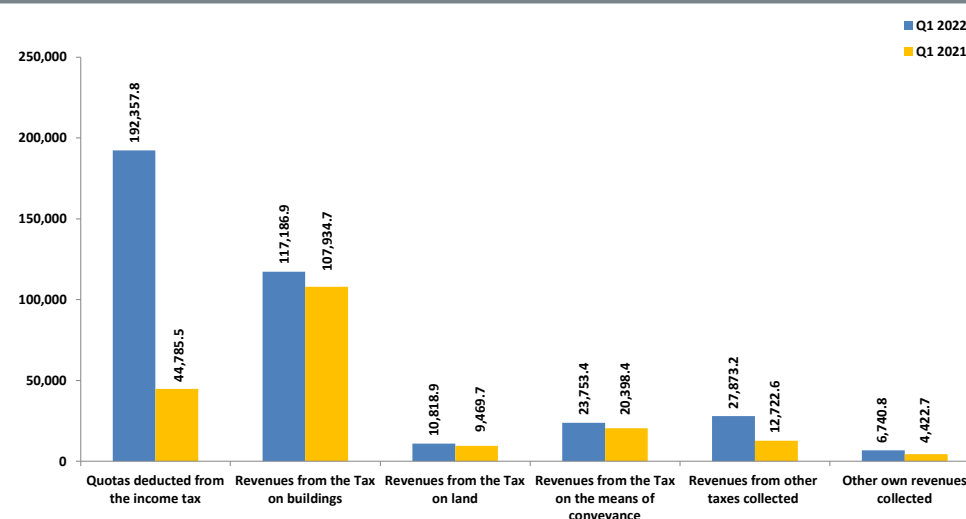
'000 RON



Total revenues



Own revenues



- The revenues collected to the local budget are increasing by 70%, respectively by RON 182,858.4 th, up to the level of RON 444,264.1 th.
- Within **Own revenues**, an increase of 89.6% is observed, respectively by RON 178,997.3 th.
- In the group of **Other revenues** are recorded earnings at the level of RON 46,504 th, fully represented by the Sums from the local budget surplus used for financing the development expenditures. In the comparative reference period, no such uses from the local budget surplus were recorded.
- Also, the **Sums received from the EU for the payments performed** are going up by RON 1,576.7 th (+755%), entirely at the level of the 2014-2020 financial framework, with influences from the European Fund for Regional Development (+RON 1,041 th), the European Social Fund (+RON 120.7 th, +57.8%) and from Other community programs financed in the period of 2014-2020 (collected at the value of RON 415 th). The variation is produced mainly by the Amounts received for the payments made during the previous years.
- The **Subsidies received from the State Budget** increase by RON 345.3 th (+361%), the influences being observed mostly at the level of the capital ones, respectively by the registration of Subsidies received from the state budget to local budgets necessary for the development of projects financed from non-reimbursable external funds (NEF) post-accession, related to the 2014-2020 financial framework (at the level of RON 287.7 th).
- The **Sums deducted from VAT** register a decrease of RON 44,564.9 th. This decrease comes from those amounts for financing the expenditures of districts (-RON 38,632.9 th, -69.7%) and from the absence of amounts for financing the private and confessional education (RON 5,932 th at Q1 2021).

- **Own revenues** reach the value of RON 378,731 th during the period subject to reporting, and the most important influences that determine the increase of the group are found at the level of the following categories of income:
 - **Quotas and amounts deducted from the income tax**, with an increase of RON 147,572.3 th (+329.5%). It is noted the Sums allocated from the quotas deducted from income tax to balance the local budgets, which represent the totality of the revenues from this group and the absence of the Quotas deducted from the income tax (amounting to RON 44,785.5 th at Q1 2021; these revenues were recorded in the previous year due to the delay in the approval of the State Budget Law for 2021, respectively on 09.03.2021);
 - **Revenues from other taxes collected**, with an increase of RON 15,150.6 th (+119.1%), mainly determined by Other duties and fees (+RON 16,414.8 th, +289.1%). A notable decrease of these amounts is found at the level of Fees and charges for the issuance of licenses and authorizations of functioning (-RON 1,205.1 th, -52.8%);
 - **Revenues from the tax on property**, with an increase of RON 13,956.5 th, mostly due to the amounts collected from legal entities (+RON 9,426.5 th, +9.6%), those from the population registering a less accelerated increase (+RON 4,530 th, +11.5%). The significant increase of these taxes is determined by the level of taxes and duties on buildings (+RON 9,252.2 th, +8.6%);
 - **Other own revenues collected**, with an increase of RON 2,318 th (+52.4%) and major influences from Revenues from fines and other legal sanctions imposed by other specialized institutions (+RON 1,456.3 th, +43.8%), the registration of Other revenues from interests (amounting to RON 643.5 th) and the increase of the Contribution of parents and legal guardians for the upkeep of children in nurseries (+RON 227.4 th, +191.2%).

Budgetary provisions

Achievement degree of the revenues at Q1 2022

'000 RON



The achievement degree, as compared to the final provisions of the period

- The budget for 2022, approved by the Local Council's Decision no. 17 of 10.02.2022, did not undergo any changes until the closing of the first quarter of the year, the achievement degree of the earnings being analyzed in relation to the level of the initial provisions.
- The total revenues collected to the local budget at the end of the reporting period are by RON 40,326.7 th below the level of the budget provisions, marking an achievement degree of 90.8%.
- The **Financial revenues** register the value of RON 46,504 th, fully represented by the Sums from the local budget surplus used for financing the development expenditures.
- The **Operational revenues** are with RON 13,200.9 th above the level estimated in the budget, with an achievement degree of 103.5%. The structure of the budget execution is influenced in the analyzed interval by the following categories of revenues:
 - **Other own revenues**, higher by RON 18,099 th (+9.1%) than the estimates in the budget and influenced by Other taxes and duties (+RON 10,091.7 th, +84.1%), Sums allocated from the quotas deducted from income tax to balance the local budgets (+RON 7,442.8 th, +4%), Other revenues from interests (amounting to RON 643.5 th) and Other taxes and duties on property (+RON 219.1 th, +14.6%);
 - **Revenues from the tax on property**, being by RON 12,259.2 th (+8.8%) above the estimated level, with a dynamic determined by the amounts collected from legal entities (+RON 8,454.2 th, +8.5%), respectively significant influences from taxes and duties on buildings;
 - **Sums deducted from VAT**, lower by RON 15,091.4 th (-47.3%), due to the absence of amounts for financing the private and confessional education (RON 7,736 th in the budget) and a lower level of those amounts for financing the expenditures of districts (-RON 7,355.4 th, -30.4%);
 - **Fees and charges for the issuance of licenses and authorizations of functioning**, with RON 1,423.6 th (-59.9%) below the level of the initial budget provisions;
 - **Stamp duties, for notary work and other stamp duties**, registering a level with RON 1,175.3 th (-29.4%) lower.
- **Investment revenues** are with RON 53,527.6 th (-96.2%) below the estimated level, respectively with a dynamic determined by:
 - **Sums received from the EU for the payments performed**, lower by RON 49,992.2 th (-96.6%). This decrease is found mostly at the level of the 2014-2020 financial framework, respectively the European Fund for Regional Development (-RON 46,787.7 th, -97.8%) and is also influenced by the absence of Other amounts received from funds from the European Union for the operational programs financed from the 2014-2040 financial framework (RON 2,925 th in estimates);
 - **Capital subsidies**, lower by RON 3,524.8 th (-92.1%) compared to the budgetary provisions, the influences coming from the absence of those for social housing funding (provisions of RON 1,250 th) and for the thermal rehabilitation of residential buildings (provisions of RON 1,131 th) and the decrease of those for supporting the development of projects financed from non-reimbursable external funds (NEF) post-accession, related to the 2014-2020 financial framework (-RON 1,143.8 th, -79.1%).

Revenues ratios

at Q1 2022, as compared to Q1 2021

'000 RON



Ratios	Q1 2022	Q1 2021
Revenues from the tax on property	151,759.2	137,802.7
Revenues per Capita	381.5 RON	347.1 RON
The revenue weight in the total revenues	34.2%	52.7%
Own tax revenues	371,976.5	195,298.2
Revenues per Capita	935.0 RON	491.9 RON
The revenue weight in the total revenues	83.7%	74.7%
Total current revenues (autonomous)	395,532.1	261,099.3
Revenues per Capita	994.2 RON	657.7 RON
The revenue weight in the total revenues	89.0%	99.9%
Operational revenues	395,670.9	261,180.5
Revenues per Capita	994.5 RON	657.9 RON
The revenue weight in the total revenues	89.1%	99.9%
Investment revenues	2,089.16	225.1
Revenues per Capita	5.3 RON	0.6 RON
The revenue weight in the total revenues	0.47%	0.09%
Total revenues per Capita	1,116.7 RON	658.5 RON
Own revenues per Capita	952.0 RON	503.1 RON
The level of financing from the own revenues	85.2%	76.4%
The degree of self-financing	85.2%	59.3%
The degree of dependency of the local budget to the state budget	47.2%	23.5%
The degree of decisional autonomy	85.2%	76.4%
The degree of achievement of the revenues from the initial budget	101.4%	141.8%
The degree of achievement of the revenues from the final budget	101.4%	141.8%
The degree of achievement of the own revenues from the initial budget	108.1%	165.2%
The degree of achievement of the own revenues from the final budget	108.1%	165.2%
The degree of achievement of the property taxes from the initial budget	108.8%	220.7%
The degree of achievement of the property taxes from the final budget	108.8%	220.7%
The annual estimate from the local tax revenues (maximum probability)	285,109.1	430,036.3
The annual estimate from the local tax revenues (rectified budget)	263,859.0	223,789.0
The degree of achievement of the annual revenues estimated from the local tax revenues	92.5%	52.0%
The collection degree from the initial budget of the revenues from:		
Quotas deducted from the income tax	-	-
Taxes on buildings from the population	107.6%	125.5%
Taxes on land from the population	119.2%	439.3%
Taxes on the means of conveyance from the population	111.1%	131.4%
Taxes on buildings from legal entities	107.5%	339.9%
Taxes on land from legal entities	112.0%	199.5%
Taxes on the means of conveyance from legal entities	116.7%	148.3%
Capita, as of:	397,847 01-01-21	396,988 01-01-20

- The **Revenues from the tax on property** are up by RON 13,956.5 th (+10.1%), due to the increase in taxes and duties on buildings (+RON 9,252.2 th, +8.6%), on means of conveyance (+RON 3,355 th, +16.4%), and on land (+RON 1,349.2 th, +14.2 th, +14.2%).
- The **Own tax revenues** are higher by RON 176,678.3 th, mainly as a result of:
 - Increase of the Quotas and amounts deducted from the income tax by RON 147,572.3 th (+329.5%);
 - A higher level of Revenues from other taxes collected, with an increase of RON 15,150.6 th (+119.1%), mainly determined by Other taxes and duties (+RON 16,414.8 th, +289.1%). A notable decrease of these amounts is found at the level of Fees and charges for the issuance of licenses and authorizations of functioning (-RON 1,205.1 th, -52.8%);
 - Increase in Revenues from the tax on property.
- The **Total current (autonomous) revenues** registers a level with RON 134,432.8 th (+51.5%) higher, as a result of:
 - Tax revenues, up by RON 132,113.5 th (+51.5%), with influences from Own tax revenues and Sums deducted from VAT (-RON 44,564.9 th, -72.6%);
 - Non-tax revenues, higher by RON 2,319.3 th (+52.3%), mainly due to the amounts from the Sales of goods and services (+RON 1,568.4 th, +37.8%) and Revenues from property (+RON 750.9 th, +266.6%).
- The **Operational revenues** collected in the analyzed period are by RON 134,490.4 th (+51.5%) higher, the evolution being mainly determined by the increase in Current revenues (+RON 134,432.8 th).
- The **Investment revenues** registers a value with RON 1,864 th (+827.9%) higher. These revenues are determined by the increase of the Sums received from the UE for the payments performed (+RON 1,576.7 th, +755%) and of the Capital subsidies (+RON 287.7 th).



Section III: Budgetary expenditures (functional classification)

- The situation of the expenditures performed at 31.03.2022
- The variation of the performed expenditures at Q1 2022 vs. Q1 2021
- Budgetary provisions: the achievement degree of the expenditures at Q1 2022

The situation of the expenditures performed at 31.03.2022



'000 RON

Line	Expenditures	2022				2021							
		Planned 2022	% /TP	Planned at Q1	% /TP	Execution at Q1	% /TP	Planned 2021	% /TP	Planned at Q1	% /TP	Execution at Q1	% /TP
Functional classification		1,388,198.0		438,086.8		444,264.1		1,249,668.2		184,363.5		261,405.6	
1	Public authorities and external actions	240,962.0	16.8	103,717.0	24.0	19,195.7	11.4	146,241.0	11.4	62,394.0	22.7	16,847.2	10.9
2	Transactions regarding the public debt (interest and fees)	36,401.0	2.5	10,901.0	2.5	8,407.2	5.0	31,065.0	2.4	6,608.0	2.4	6,550.1	4.2
3	Education	223,573.0	15.6	86,176.0	20.0	21,587.7	12.8	139,696.0	10.9	78,173.0	28.5	21,603.0	14.0
4	Health	5,036.0	0.4	565.0	0.1	28.7	0.0	310.0	0.0	-	-	-	-
5	Culture, recreation and religion	129,329.0	9.0	33,508.0	7.8	17,300.0	10.2	142,933.0	11.2	15,698.0	5.7	15,522.1	10.0
6	Insurance and social assistance	280,937.0	19.6	92,075.0	21.3	57,728.4	34.1	248,588.0	19.5	67,760.0	24.7	51,456.4	33.2
7	Housing, public service and development	183,906.0	12.8	20,561.0	4.8	12,817.5	7.6	268,890.0	21.0	14,330.0	5.2	14,172.4	9.2
8	Environment protection	119,411.0	8.3	40,410.0	9.4	13,644.0	8.1	105,667.0	8.3	17,000.0	6.2	16,760.0	10.8
9	Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-
10	Transport	146,473.0	10.2	22,965.0	5.3	5,646.2	3.3	134,463.0	10.5	1,342.0	0.5	864.4	0.6
11	Other expenditures	68,674.0	4.8	20,733.0	4.8	12,744.5	7.5	59,844.0	4.7	11,036.0	4.0	11,042.7	7.1
12	Reserves, Surplus / Deficit	-	-	6,475.8	-	275,164.3	-	-	-	89,977.5	-	106,587.3	-
Economic classification		1,388,198.0		438,086.8		444,264.1		1,249,668.2		184,363.5		261,405.6	
1	Staff costs, of which:	232,234.0	16.2	69,041.0	16.0	48,791.1	28.9	188,338.0	14.7	51,952.0	18.9	44,797.6	28.9
	without those for Education and Insurance and social assistance	93,984.0	6.6	27,114.0	6.3	18,450.5	10.9	66,120.0	5.2	16,271.0	5.9	14,545.9	9.4
2	Social assistance	89,645.0	6.2	27,050.0	6.3	20,340.7	12.0	76,106.0	6.0	20,892.0	7.6	15,836.0	10.2
3	Subsidies	5,200.0	0.4	1,500.0	0.3	966.6	0.6	4,500.0	0.4	1,000.0	0.4	558.0	0.4
4	Goods and services	446,963.0	31.2	157,083.0	36.4	52,128.2	30.8	383,192.0	30.0	114,407.0	41.7	59,334.8	38.3
5	Capital expenditures	290,206.0	20.2	55,691.0	12.9	6,889.5	4.1	347,640.0	27.2	12,846.0	4.7	1,438.0	0.9
6	Interest	36,400.0	2.5	10,900.0	2.5	8,406.2	5.0	31,065.0	2.4	6,608.0	2.4	6,550.1	4.2
7	Loan reimbursements	72,000.0	5.0	9,500.0	2.2	8,993.3	5.3	83,600.0	6.5	11,000.0	4.0	10,849.4	7.0
8	Current transfers	66,172.0	4.6	18,309.0	4.2	13,141.6	7.8	54,303.0	4.3	12,445.0	4.5	12,433.0	8.0
9	Internal transfers	26,312.0	1.8	7,741.0	1.8	3.2	0.0	25,789.0	2.0	7,736.0	2.8	-	-
10	Projects financed from non-reimbursable external funds	112,656.0	7.9	48,800.0	11.3	1,278.5	0.8	35,452.0	2.8	20,878.0	7.6	333.2	0.2
11	Other expenditures	56,914.0	4.0	25,996.0	6.0	8,160.9	4.8	47,712.0	3.7	14,577.0	5.3	2,688.2	1.7
12	Reserves, Surplus / Deficit	-	-	6,475.8	-	275,164.3	-	-	-	89,977.5	-	106,587.3	-
Total payments (TP) <i>(total expenditures performed without considering the periods' result)</i>		1,434,702.0		431,611.0		169,099.8		1,277,697.0		274,341.0		154,818.3	
Operational expenditures		899,539.0	62.7	304,172.0	70.5	143,629.2	84.9	769,325.0	60.2	223,003.0	81.3	135,647.6	87.6
Investment expenditures		426,759.0	29.7	107,035.0	24.8	8,070.1	4.8	393,672.0	30.8	33,730.0	12.3	1,771.1	1.1
Financial expenditures		108,404.0	7.6	20,404.0	4.7	17,400.5	10.3	114,700.0	9.0	17,608.0	6.4	17,399.6	11.2
Total of the Operating Section		1,007,943.0	70.3	324,576.0	75.2	161,029.7	95.2	884,025.0	69.2	240,611.0	87.7	153,047.2	98.9
Reserves, surplus/deficit for the operating section		-	0.0	19,177.3	-	228,564.5	-	0.2	-	77,655.5	-	98,838.7	-
Total of the Development Section		426,759.0	29.7	107,035.0	24.8	8,070.1	4.8	393,672.0	30.8	33,730.0	12.3	1,771.1	1.1
Reserves, surplus/deficit for the development section		-	46,504.0	-	12,701.5	46,599.8	-	28,029.0	-	12,322.0	-	7,748.6	-

The budget was not rectified until the end of the first quarter of both years;

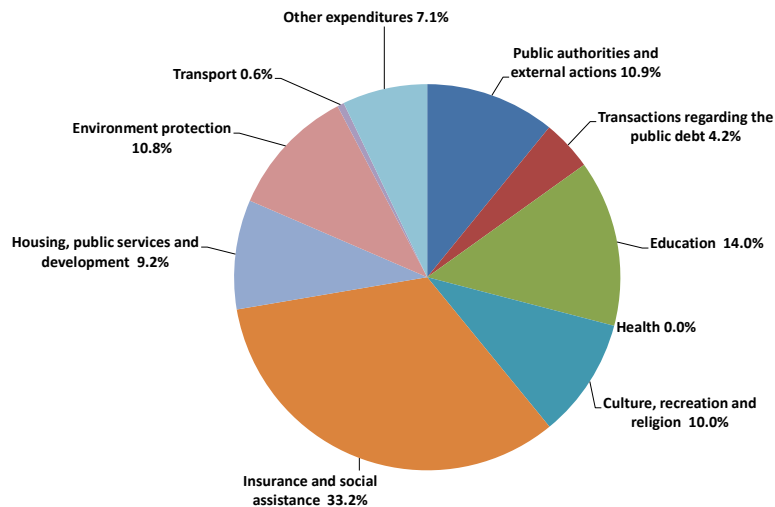
The variation of the performed expenditures at Q1 2022 vs. Q1 2021

Functional classification

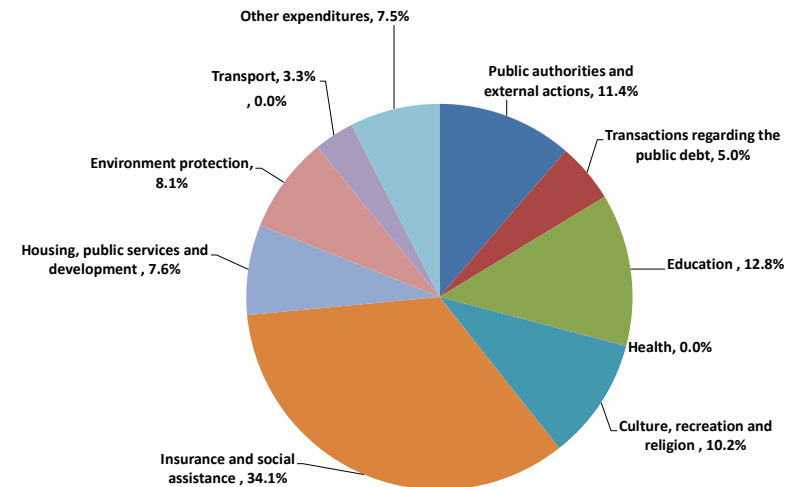
'000 RON



The structure of the payments performed at Q1 2021



The structure of the payments performed at Q1 2022



- The level of payments is going up by RON 14,281.5 th (+9.2%) in comparison to the budget execution of the reference period of the previous year.
- A significant increase is found in the **Insurance and social assistance** chapter (+RON 6,272.1 th, +12.2%). This increase is influenced by the increase of Social assistance for the disabled (+RON 2,631.3 th, +12.6%), Other expenditures in the insurance and social assistance field (+RON 2,011.5 th, +13.6%) and Social support (+RON 1,291.8 th, +225.2%).
- For the **Transport** chapter, higher payments are recorded by RON 4,781.8 th (+553.2%), in full at the level of the Streets paragraph.
- The third increase in volume is registered at the level of the **Public authorities and external actions chapter** (+RON 2,348.5 th, +13.9%).
- Another significant increase is found in the chapter **Transactions regarding the public debt** (+RON 1,857 th, +28.4%).
- Within the **Culture, recreation and religion** chapter, there is an increase of RON 1,777.9 th (+11.5%), influences coming from the paragraph Maintenance of public gardens, parks, green areas, sports and leisure centers (+RON 1,168 th, +7.7%), from the paragraph Religious services (RON 50 th in payments) and Other expenditures in the insurance and social assistance field (+RON 160 th, +46%).
- For the **Other expenditures** group of chapters is observed an increase of RON 1,701.8 th (+15.4%), mainly due to payments for Local police (+RON 1,206.4 th, +13%) and Community public services for persons evidence (+RON 545.6 th, +34%).
- At the level of **the Environment protection** chapter, lower payments are registered by RON 3,116 th (-18.6%), in full from the Sanitation paragraph.
- Another decrease is found in **the Housing, services and public development** chapter (-RON 1,355 th, -9.6%), influences coming from Other services for housing, public services and community development, which decreased by RON 3,020.3 th (-21.3%), while for the Development of the housing system were recorded payments amounting to RON 1,665.3 th.



The achievement degree, as compared to the final provisions of the period

- The payments made during the first quarter are amounting to RON 169,099.8 th, respectively with RON 262,511.2 th below the level of budgetary provisions (recording an achievement degree of 39.2%).
- At the level of the **Public authorities and external actions** chapter, the payments are with RON 84,521.3 below the level of the estimates, respectively registering an achievement degree of 18.5%.
 - The investment list related to the initial budget provides for investments amounting to RON 103,077 th at the level of the year, respectively RON 51,005 th from the local budget and RON 52,072 th from non-reimbursable external funds.
- Within the **Education** chapter, the payments are with RON 64,588.3 th below the level of estimates, registering an achievement degree of 25.1% determined by lower expenditures for Pre-school and elementary education (-RON 32,719.3 th, -78.8%), Secondary education (-RON 22,962.4 th, -65.2%) and Special education (-RON 849.7 th, -62%). At the same time, it is noted the absence of Other expenditures for education (amounting to RON 7,736 th in the budget).
 - According to the investments list related to the initial budget, the planned investments are worth RON 147,429 th, respectively 36,499 th from the local budget: RON 17,180 th from non-reimbursable external funds, RON 93,480 th from external loans and RON 270 th from the budget of institutions financed entirely from own revenues. The main objectives include school constructions, design works, studies/expertise and independent endowments.
- Within the **Insurance and social assistance** chapter, payments are with RON 34,346.6 th below the level of estimates, registering an achievement degree of 62.7% and influences from Other expenditures in the insurance and social assistance field (-RON 12,616 th, -43%), Nurseries (-RON 8,278.7 th, -60.9%), Social assistance for family and children (-4,950.1 th, -45.7%), for the disabled (-RON 4,839.3 th, -17.1%) and for the elderly (-RON 3,170.9 th, -60.7%).
 - The investments list related to the initial budget estimates works amounting to RON 22,246 th, respectively RON 11,212 th from the local budget, RON 9,970 th from non-reimbursable external funds, respectively RON 1,064 th, which aim at social objectives (nurseries and social programs), studies and independent endowments.
- Within the **Environment protection** chapter, the payments are with RON 26,766 th below the level of estimates, registering an achievement degree of 33.8% determined by lower expenditures for Sanitation (-RON 26,356 th, -65.9%) and by the absence of those for Sewerage and wastewater treatment (provisions of RON 410 th).
 - The investments list for 2022 provides for investments amounting to RON 16,411 th within this chapter, fully financed from the local budget. The main objectives refer to the elaboration of studies and projects in order to the implementation of points/stations of waste collection.
- Within the **Transport** chapter, the payments are with RON 17,318.8 th below the level of estimates, registering an achievement degree of 24.6% exclusively determined by the Streets paragraph.
 - The investments list related to the initial budget provides objectives amounting to RON 54,684 th, fully financed from the local budget. Specifically, the list of investments aims at works to improve the infrastructure at the level of streets and parking lots, including studies and projects.
- The expenditures incurred under the **Culture, recreation and religion** chapter are with RON 16,208 th below the level of planning, with an achievement degree of 51.6% and influences from Maintenance of public gardens, parks, green areas, sports and leisure centers (-RON 14,997 th, -47.9%), Other services in the fields of culture, recreation and religion (-RON 661 th, -56.5%) and Religious services (-RON 550 th, -55%).
 - During 2022, the investments list related to the initial budget provides for investments in the total amount of RON 61,738 th, respectively RON 34,489 th from the local budget and RON 27,249 th from internal loans. The investments are oriented towards infrastructure works, modernization of cultural objectives, studies and independent endowments.
- The **Other expenditures** group of chapters register values with RON 7,988.5 th below the level of the budget provisions, respectively an achievement degree of 61.5% determined mainly by the payments for the Local police (-RON 4,250.7 th, -28.8%) and by the unfulfillment of the Emergency fund for local authorities (with provisions amounting to RON 3,000 th).
- Within the **Housing, services and public development** chapter are recorded payments with RON 7,743.5 th below the estimated level, with a degree of execution of 62.3% determined by lower expenditures with Other services for housing, public services and community development (-RON 3,376.8 th, -23.2%) and Development of the housing system (-RON 2,334.7 th, -58.4%). At the same time, it is noted the absence of payments for Other expenditures in the housing system (RON 1,715 th in the budget) and Water supply (RON 317 th in the budget).
 - According to the list of investments that accompanies the initial budget, the works related to 2022 are worth RON 103,906 th, respectively 80,870 th from the local budget, RON 215 th from non-reimbursable external funds, RON 2,526 th from external loans and RON 20,295 th. The main objective financed in this chapter refers to the thermal rehabilitation of residential buildings in order to increase energy efficiency. To these works are added expenses related to studies/projects.
- The expenditures incurred under the **Transactions regarding the public debt** chapter are by RON 2,493.8 th below the level of estimates, registering an achievement degree of 77.1%.



Section III: Budgetary expenditures (economic classification)

- The variation of the performed expenditures at Q1 2022 vs. Q1 2021
- Budgetary provisions: the achievement degree of the expenditures at Q1 2022
- Expenditures ratios

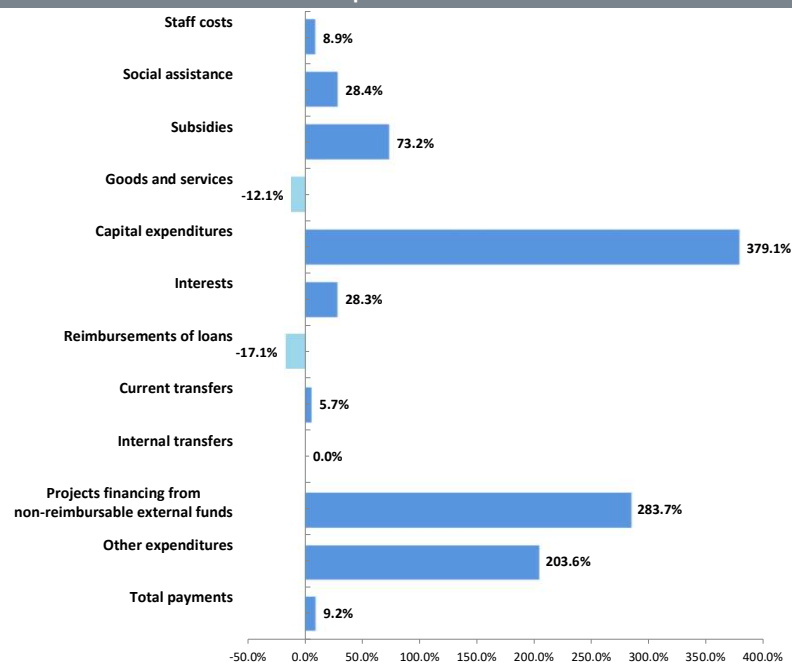
The variation of the performed expenditures at Q1 2022 vs. Q1 2021

Economic classification

'000 RON

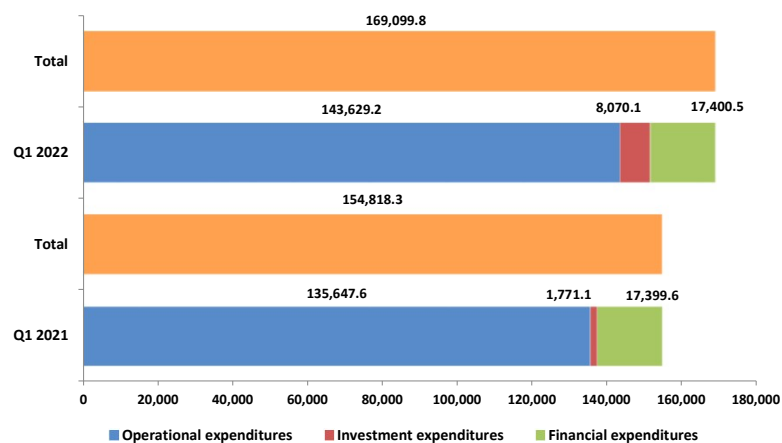


Economic expenditures variation



- The **Operational expenditures** register a level by RON 7,981.5 th (+5.9%) above that of the same period of the previous year, as a result of:
 - Increase of **Other operational expenditures** group (+RON 5,472.7 th, +203.6%), with majority influences from the paragraphs Scholarships (+RON 4,826.2 th, +190.3%) and Cults' support (payments amounting to 450 th);
 - Increase in payments for **Social assistance** (+RON 4,504.6 th, +28.4%), influences coming from the Social support in cash (+RON 3,404.6 th, +22.7%) and in kind (+RON 1,100 th, +136.1%) paragraphs;
 - Increase in **Staff costs** (+RON 3,993.5 th, +8.9%) mainly determined by the increase in Base salaries (+RON 3,167.2 th, +8%), Bonuses for working conditions (+RON 341.5 th, +21.6%) and Other remuneration rights paid in cash (+RON 226 th, +43.9%);
 - A higher level of **Current transfers** (+RON 708.6 th, +5.7%), fully determined by Transfers to public institutions;
 - Increase in **Subsidies** (+RON 408.6 th, +73.2%), entirely at the level of Other subsidies;
 - A lower level of payments for **Goods and services** (without taking into account Commissions and other costs related to loans) by RON 7,207.6 th (-12.1%). The evolution is mainly highlighted at the level of payments for Other materials and services for maintenance and functioning (-RON 9,558.5 th, -38.3%), Registered materials (-RON 3,356.9 th, -79.2%), Materials and services with functional character (-RON 2,814.2 th, -15.5%), Heating, lighting and driving force (+RON 4,158.7 th, +129.1%) and Current repairs (+RON 2,199.4 th, +137.5%).
- Investment expenditures** register a value with RON 6,299 th (+355.6%) higher than the execution of the previous reference period. As such, these payments are mainly represented by the following titles:
 - Capital expenditures** (+RON 5,451.5 th, +379.1%), with influences from the Constructions (+RON 3,517.3 th), Other fixed assets (+RON 894.2 th, +226.4%) and Machines, equipment and means of conveyance (+RON 858.2 th, +186.8%) paragraphs;
 - Projects financing from non-refundable external funds** (+RON 945.3 th, +283.7%) related to the 2014-2020 financial framework, mainly Programs from the European Fund for Regional Development and Other community programs.
- Financial expenditures** are maintained at a relatively constant level, however, being recorded fluctuations in components, respectively the Interests increase by RON 1,856 th (+28.3%) due to major fluctuations of indices on the domestic banking market. At the same time, the Reimbursement of loans decrease by RON 1,856.1 th (-17.1%) due to the refinancing of two domestic credit facilities in November 2021.

Structure of expenditures





The achievement degree, as compared to the final provisions of the period

- The **Operational expenditures** register a level with RON 160,542.8 th under the provisions, respectively an achievement degree of 47.2%. Lower expenditures than the provisions are reflected in the titles:
 - **Goods and services** (without taking into account Commissions and other costs related to loans), expenditures being with RON 104,951.8 th (-66.8%) below the estimated level. Dynamics is mainly reflected in payments for: Materials and services with functional character (-RON 27,689.8 th, -64.4%), Other materials and services for maintenance and functioning (-RON 27,478 th, -64.1%), Registered materials (-RON 5,578.8 th, -86.3%) and Heating, lighting and driving force (-RON 4,953.7 th, 40.2%);
 - **Staff costs**, being with RON 20,249.9 th (-29.3%) under the budgetary provisions. The influences come mainly from Base salaries (-RON 10,750.7 th, -20.2%) and Bonuses for working conditions (-RON 1,222.8 th, -38.9%). It is also noted the absence of amounts for the Fund for payments by the hour (provisions of RON 5,070 th) and for the Payments in kind (provisions of RON 1,202 th);
 - **Other operational expenditures** group of titles, with an execution of RON 15,294.4 th (-65.2%) under provisions and influences mainly from payments for Scholarships (-RON 8,959.8 th, -54.9%) and Cults' support (-RON 550 th, -55%). Also, it is noted the lack of payments for the establishment of the Budgetary reserve fund at the disposal of local authorities (provisions of RON 3,000 th), Civil compensations (provisions of RON 1,005 th), Youth programs (provisions of RON 1,000 th), and Science and social-cultural actions (provisions of RON 1,000 th);
 - **Internal transfers**, without payments registered in the analyzed interval (provisions amounting to RON 7,737.8 th, majority at the level of the paragraph Financing of private or confessional accredited education);
 - **Social assistance**, the registered payments being with RON 6,709.3 th (-24.8%) below the budget level, due to a low level of the Social support in cash (-RON 4,317.5 th, -19%) and in kind (-RON 2,391.9 th, -55.6%);
 - **Current transfers**, the registrations being with RON 5,167.4 th below the level of budgetary provisions (-RON 5,167.4 th, -28.2%), with influences entirely from Transfers to public institutions.
- **Investment expenditures** reach a level of payments with RON 98,964.9 th (achievement degree of 7.5%) below provisions and are distributed as follows:
 - **Capital expenditures** are by RON 48,801.5 th (-87.6%) below the estimated level, the main variation coming from the payments for Constructions (-RON 24,920.3 th, -87.4%), Other fixed assets (-RON 15,764.9 th, -92.4%) and Furniture, office equipment and other tangible assets (-RON 6,426.9 th, -90.3%);
 - **Projects financed from non-refundable external funds** register payments with RON 47,521.5 th (-97.4%) below the level of estimates, the influences being observed mainly at the level of the Programs from the European Fund for Regional Development (-RON 44,797.7 th, -98.8%) and from the European Social Fund (-RON 2,618.3 th, -90.2%);
 - **Capital transfers**, with a minor execution compared to the budgetary provisions amounting to RON 2,540.7 th (-99.9%; in full at the level of Other capital transfers to public institutions).
- The **Financial expenditures** are by RON 3,003.5 th (achievement degree of 85.3%) below the estimated level, the influences coming from the Interests (-RON 2,493.8 th, -22.9%) and from payments for the Reimbursement of loans (-RON 506.7 th, -5.3%).

Expenditures ratios

at Q1 2022, as compared to Q1 2021

'000 RON



	Q1 2022	Q1 2021	
Total staff costs	48,791.1	44,797.6	<ul style="list-style-type: none"> The Total staff costs incurred in Q1 2022 register an increase of RON 3,993.5 th, compared to the previous period, the dynamics being impacted by the increase of the Base salaries (+RON 3,167.2 th, +8%), Bonuses for working conditions (+RON 341.5 th, +21.6%) and Other remuneration rights in cash (+RON 226 th, +43.9%).
Expenditures per Capita	122.6 RON	112.8 RON	
The expenditure weight in the operational expenditures	34.0%	33.0%	<ul style="list-style-type: none"> The Current compulsory expenditures increase by RON 8,498.2 th compared to the level reached in Q1 2021, as a result of: <ul style="list-style-type: none"> A higher level of payments for Social assistance (+RON 4,504.6 th, +28.4%); Increase in Total staff costs.
Staff costs for insurance and social assistance	30,205.0	30,006.6	
Expenditures per Capita	75.9 RON	75.6 RON	<ul style="list-style-type: none"> The Operational expenditures incurred register a level with RON 7,981.5 th (+5.9%) higher than the execution for the period Q1 2021, the evolution being determined by: <ul style="list-style-type: none"> Increase of the Other operational expenditures group (+RON 5,472.7 th, +203.6%); Increasing payments for Social assistance; Increase in Total staff costs; A higher level of Current transfers (+RON 708.6 th, +5.7%); Increase in Subsidies (+RON 408.6 th, +73.2%); A lower level of payments for Goods and services (without taking into account Commissions and other costs related to loans) by RON 7,207.6 th (-12.1%).
The expenditure weight in the operational expenditures	21.0%	22.1%	
Current compulsory expenditures	69,131.7	60,633.6	<ul style="list-style-type: none"> The Expenditures on debt service financing in Q1 2022 are maintained at a relatively constant level, however, being recorded fluctuations in components, respectively the Interests increase by RON 1,856 th (+28.3%) due to the major fluctuations of indices on the domestic banking market. At the same time, the Reimbursement of loans decrease by RON 1,856.1 th (-17.1%) due to the refinancing of two domestic credit facilities in November 2021.
Expenditures per Capita	173.8 RON	152.7 RON	
The expenditure weight in the operational expenditures	48.1%	44.7%	<ul style="list-style-type: none"> The Total investments expenditures made during the first quarter of this year are up by RON 6,299 th (+355.6%) and are mainly represented by Capital expenditures (+RON 5,451.5 th, +379.1%) and Projects financed from non-refundable external funds (+RON 945.3 th, +283.7%) related to the 2014-2020 financial framework.
Operational expenditures	143,629.2	135,647.6	
Expenditures per Capita	361.0 RON	341.7 RON	
The expenditure weight in the total expenditures	84.9%	87.6%	
Expenditures on debt service financing	17,400.5	17,399.6	
Expenditures per Capita	43.7 RON	43.8 RON	
The expenditure weight in the total expenditures	10.3%	11.2%	
Total investment expenditures	8,070.1	1,771.1	
Expenditures per Capita	20.3 RON	4.5 RON	
The expenditure weight in the total expenditures	4.8%	1.1%	
The expenditures' rigidity	28.9%	28.9%	
The weight of the payments from the operating section in the total payments	95.2%	98.9%	
The weight of the payments from the development section in the total payments	4.8%	1.1%	
The deficit/surplus of the operating section	228,564.5	98,838.7	
The deficit/surplus of the development section	46,599.8	7,748.6	
The weight of the local public debt service in the total made payments	10.3%	11.2%	
Maximum annual debt	237,777.8	202,362.0	
Net direct debt	138,328.9	100,739.4	
Direct indebtedness level	12.5%	15.1%	
Net public debt	122,280.2	91,922.0	
Public indebtedness level	14.6%	16.4%	
The total expenditures achievement degree from the initial budget	39.2%	56.4%	
The achievement degree from the initial budget of the:			
Operational expenditures	47.2%	60.8%	
Staff costs	70.7%	86.2%	
Current compulsory expenditures	71.9%	83.2%	
Expenditures on debt service financing	85.3%	98.8%	
Investment expenditures	7.5%	5.3%	
The funds absorption level of the total expenditures	38.1%	59.2%	
Investment expenditures / Operational revenues	1.7%	0.6%	
	397,847	396,988	
	01-01-20	01-01-19	



Section IV

- Balance Sheet
- Local Public Debt Service

Balance Sheet

at 31.03.2022

'000 RON



Balance Sheet	31-3-2021	31-12-2021	31-3-2022
Current assets	921,781.8	1,044,727.0	973,048.5
Cash and cash equivalent	327,114.8	158,636.1	391,395.6
Inventories	118,371.8	119,690.9	121,551.8
Receivables	476,294.8	766,400.0	460,099.7
Short term investments	-	-	-
Other current assets	0.4	-	1.4
Fixed assets	8,519,967.5	8,220,011.0	8,438,735.9
Intangible assets	4,006.1	6,003.1	5,730.9
Tangible assets	8,509,400.3	8,207,389.5	8,426,385.0
Other fixed assets	6,561.1	6,618.4	6,620.0
Total assets	9,441,749.3	9,264,737.9	9,411,784.3
Current liabilities	118,052.8	465,963.5	122,795.0
Debts to banks	1,876.6	-	48,283.6
Accounts payable	84,978.3	424,424.6	35,509.6
Short term provisions	30.4	-	-
Other short term debts	31,167.5	41,538.9	39,001.8
Long term debts	1,436,496.0	1,436,637.9	1,432,081.4
Long term loans	1,380,798.0	1,426,759.6	1,422,353.2
Other long term debts	55,506.8	9,778.3	9,628.2
Provisions	191.1	100.0	100.0
Equity and reserves	7,887,200.6	7,362,136.6	7,856,907.9
Total liabilities	9,441,749.3	9,264,737.9	9,411,784.3
Current liquidity ratio (Current assets / Current liabilities)	7.8	2.2	7.9
Indebtedness level (Borrowed capital / Total liabilities)	14.6	15.4	15.1

- **Total assets** are down RON 147,046.4 th (+1.6%) compared to the level recorded at the end of 2021, as a result of an accelerated increase in Fixed assets (+RON 218,724.9 th, +2.7%), in contrast to the decrease in Current assets (-RON 71,678.5 th, -6.9%).
- The increase of **Fixed assets** is mainly determined by a higher level of Tangible assets (+RON 218,995.5 th, +2.7%), with major influences from buildings and land.
- The decrease in **Current assets** is mainly determined by a lower level of Receivables (-RON 306,300.3 th, -40%). In contrast, Cash and cash equivalents increase by RON 232,759.5 th (+146.7%).
- The balance **Short-term liabilities** is decreasing by RON 343,168.5 th (-73.6%), especially at the level of Commercial debts (-RON 388,915 th, -91.6%) and Other debts (-RON 2,537.1 th, -6.1%), while Debts to banks in the amount of RON 48,283.6 th are recorded (no balance at Q4 2021).
- **Equity and reserves** register an increase of RON 494,771.3 th (+6.7%).
- **Long-term liabilities** are decreasing at the end of the reporting period (-RON 4,556.4 th, -0.3%), given a lower balance of Debts to banks (-RON 4,406.4 th, -0.3%).
- The **Current liquidity ratio** is 7.9 at the end of the first three months of 2022, compared to 2.2 at the end of 2021, as a result of a more accelerated decrease in Short-term liabilities (-73.6%), in contrast to the decrease in Current assets (-6.9%).



Debt and liquidity	31-03-22	Sume de plata	31-03-22
New credit withdrawals in the period	3,553.3	Payout 2Y - 2 years	244,338.0
Direct debt service	12,735.8	Payout 5Y - 5 years	678,913.9
Direct indebtedness rate	1.6%	Payout 10Y - 10 years	1,292,148.1
Public debt service	15,408.0	Payout 15Y - 15 years	1,610,070.1
Public indebtedness rate	1.9%	Payout 20Y - 20 years	1,745,468.6
Public Debt Service as % of Operational Revenues	3.9%	Total revenues per capita	1,116.7 RON
Public Debt Service as % of Operational Expenditures	10.7%	Own revenues per capita	952.0 RON
Long term debt % Own Funds	18.1%	Public Debt Service per capita	38.7 RON
Long term debt / Own Revenues (1.x)	3.8	Long-term loans per capita	3,575.1 RON

	2021 ¹⁾	2022 ²⁾	2023 ³⁾	2024 ³⁾	2025 ³⁾
Total revenues	1,068,418.5	1,388,198.0	1,402,080.0	1,416,100.8	1,430,261.8
Own revenues ⁴⁾	873,955.1	1,025,381.0	1,035,634.9	1,045,991.2	1,056,451.1
Indebtedness capacity	202,362.0	237,777.8	270,701.3	293,497.1	310,700.7
Public debt service ⁵⁾	103,515.7	113,675.2	123,799.7	124,797.3	134,155.8

1) Revenues collected as of 31.12.2021

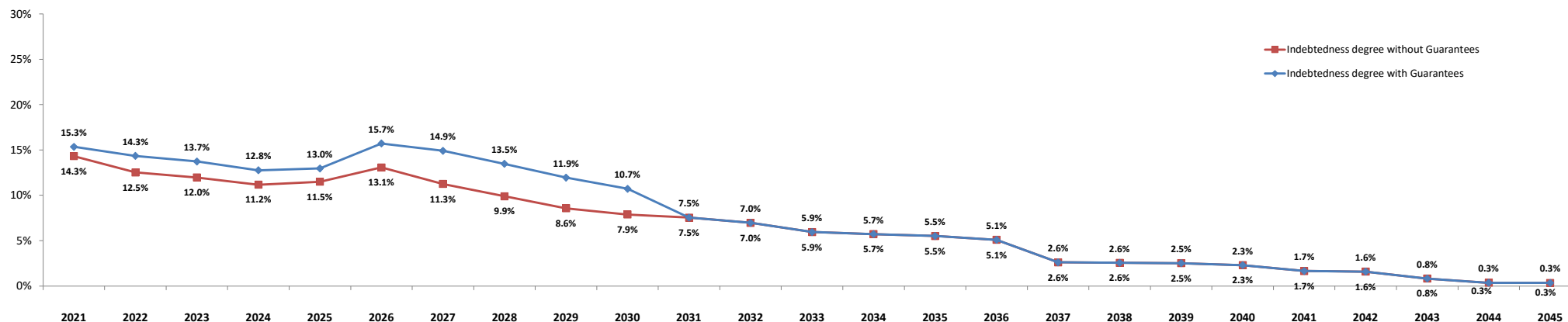
2) Revenues planned in the budget for 2022

3) Forecasts, revenues growth rate of 1% computed annually

4) As per maximum indebtedness level formula, namely: Own revenues - (Other voluntary transfers + revenues from the sale of goods from the private domain + cash in of loan reimbursements)

5) TUD estimated values for the period of 2022 - 2025, based on the ongoing credit contracts provisions, money market conditions and legal regulations as of 31.03.2022

Indebtedness level forecasted for the period of 2021 - 2045



- The indebtedness level was forecasted considering the provisions of the ongoing credit contracts, the money market conditions as of 31.03.2022, the estimated withdraws from the signed financing contracts and the growth rate of own revenues of 1%;
- According to the UGO nr. 46 on 05/23/2007, to complete art. 63 of the Law no. 273/2006 regarding the local public finances, "the loans contracted and/or guaranteed by the territorial-administrative units for providing the pre-financing and/or co-financing of the projects that benefit of the external non-reimbursable funds of pre and post-accession, from the European Union, are excepted from the paragraph (4) provisions" - respectively the framing in the maximum indebtedness limit;
- The maximum indebtedness limit represents 30% of the arithmetic mean of the own revenues for the last three years prior to current period.

Glossary of terms



The operating section	The basic compulsory local budget section, which includes revenues needed to finance current spending in order to achieve competencies established by law, and the related running costs;
The development section	The complementary section of the local budget, including income and capital expenditures related to implementation of the local development policies;
Own revenues*	The average of the Own revenues collected in the last 3 years (Own revenues as stipulated in the art. 5, indent (1) a) Law no. 273/2006 regarding the local public finance, including subsequent amendments and additions, out of which are subtracted the Revenues from goods capitalization stipulated in the art. 29 part of the mentioned law);
Operational revenues	The difference between Total revenues, Investment revenues and Financial Revenues OR The Sum of Current Revenues (00.02) and Current Subsidies (00.20);
Operational Expenditures	Sum of Staff Cost (10), Goods and services (20), excluding Commissions and other costs related to debts (20.24), Subsidies (40), Reserve funds (50), Transfers (51+55, without investments), Social Assistance (57), Other Expenditures (59), Previous years payments recovered during the current year (85.01) OR; The difference between Total Expenditures, Investment Expenditures and Financial Expenditures, excluding Surplus / Deficit;
Investment revenues	Sum between Capital revenues (00.15), Capital Subsidies received from the State Budget (00.19), Sums received from the EU for the payments performed 2007 - 2013 (45.02) and 2014 - 2020 (48.02), Tax for the thermal rehabilitation (36.02.23), Contribution of the Owners' Association for the thermal rehabilitation works (36.02.31) and Sums related to the budgetary financing of the previous years, from the development section (36.02.32.02);
Investment expenditures	external funds 2014 - 2020 (58) and of the Capital transfers (51);
Total payments made	Total expenditures incurred without considering the result of the period;
Taxes supporting the debt	City taxes collected as follows: 01.02.01+03.02.18+04.02.01+05.02.50+06.02.02+07.02+12.02+15.02+16.02+18.02+33.02.24+34.02+35.02;
Financial Expenditures	The sum between the Interests (30), Reimbursement of loans (81) and Commissions and other costs related to loans;
Returned funds from previous years	In accordance to the Ministry of Finance order no. 231646/06.09.2009 previous years payments returned during the current year are reported negatively for 85.01 and are not used for payments; These are invalidated by increasing the budgetary loans for each economic expenditure;
Revenues and expenditures ratios	The ratios are presented on the budgetary execution, stipulated in the Emergency Ordinance no. 63 dated 30.06.2010, whose method of calculation is covered in the Methodology of 11/03/2010;
The revenues/expenditures achievement degree from the initial/revised budget	Collected revenues % of the initial/revised budgetary provisions; Incurred expenditures % of the initial/revised budgetary provisions;
The level of financing from the own revenues	Own revenues % in Total revenues;
The degree of self-financing	(Own revenues-Quotas deducted from the income tax (04.02.01)) % Total collected revenues;
The degree of dependency of the local budget to the state budget	The total amounts received from the State Budget (Sums allocated from the quotas deducted from income tax to balance the local budgets 04.02.04 + Sums deducted from VAT 11.02 + Subsidies received from the State Budget 00.18) % in Total revenues;
The degree of decisional autonomy	(Own revenues + Sums deducted from VAT for balancing the local budget 11.02.06) % in Total revenues;
The expenditures' rigidity	Staff costs % in Total incurred expenditures;
Maximum annual debt	The maximum legal amount allowed for municipal indebtedness, equal to 30% of the average of the own revenues executed in the last 3 years. Represents the maximum of Public Debt Service, according to Government Decision 145/2008;
Net direct debt	Total of amounts representing interests, provisions and installments, according to contracted to be paid by the end of The year, by the municipality;
Net public debt	Total of amounts representing interests, provisions and installments, according to contracted and guaranteed to be paid by the end of The year, by the municipality;
Direct/Public indebtedness level	Direct/Public Debt Service as % of Own revenues*;
Net Direct/ Public indebtedness level	Net public/direct debt as % of Own revenues*;
Direct debt service	Total amounts to be paid by the city hall as capital repayments, interests and fees for ongoing credit contracts;
Public debt service	Current debt service+amounts related to the granted guarantees (interests, commissions and principal);
Payout n Y - n years	Public debt service for the next "n" years, according to the contractual conditions for the credit facilities and the evolution of ROBID, ROBOR, EURIBOR at 31.03.2022;
Current financial debt	Total drawdowns related to the credit facilities for the analysed period;
Per Capita	For a person that is resident of the municipality; Resident inhabitants as of 1st of January 2021/1st of January 2020;



© TUD 2022. This is a public report. This report may be reproduced or transmitted in any form or by any means, or stored in any retrieval system of any nature without the prior written permission of TUD or District 6 of the Municipality of Bucharest.

However, the format and the structure of this report represent intellectual property rights of TUD and cannot be multiplied, copied or used for commercial purposes or in any other purposes, different than the one mentioned.

TUD shall not in any circumstances be under any liability whatsoever to any other person for any loss or damage arising in any way as a result of reliance on this publication.

TUD warrants that reasonable skill and care has been used in preparing this report. Notwithstanding this warranty TUD shall not be under liability for any loss of profit, business, revenues or any special indirect or consequential damage of any nature whatsoever or loss of anticipated saving or for any increased costs sustained by the client or his or her servants or agents arising in any way whether directly or indirectly as a result of reliance on this publication or of any error or defect in this publication.

TUD makes no warranty, either express or implied, as to the accuracy of any data used by TUD in preparing this report nor as to any projections contained in this report which are necessarily of a subjective nature and subject to uncertainty and which constitute only TUD's opinion as to likely future trends or events based on information known to TUD at the date of this publication.

TUD's work on this report could not have been completed without the cooperation of the City Hall employees.

The financial documents which were used in preparing this report are: execution accounts for Q1 2021 si Q1 2022, initial budget for 2021 approved by LCD no. 63 from 15.04.2021 and for 2022 approved by LCD no. 17 from 10.02.2022.

This report is made available to you subject to TUD's conditions of supply to which your attention is hereby drawn. The use, in any form, of the information contained in this publication falls within the scope of these terms, brought to your attention herein. The user, by taking over, publishing or using the information from this publication in any other form, assumes the acknowledgement of these terms, as well as the compliance to the them.