



District 6 of the Bucharest Municipality



Annual financial report
at 31.12.2023



Content

- General overview
- Context: Legislative changes with effect on local budgets - Bucharest (2020 - 2024)

Section I: Summary of budgetary dynamics

- Revenue and expenditure balance for the period 2020 - 2023
- Revenue and expenditure structure in 2023

Section II: Budgetary revenues

- The situation of the revenues collected for the period 2020 - 2023
- The dynamics of the revenues collected for the period 2020 - 2023
- The variation of the performed revenues in 2023 compared to 2022
- Budgetary provisions in 2023
- Revenues ratios
- Budgetary provisions for 2024

Section III: Budgetary expenditures (functional and economic classification)

- The situation of the expenditures incurred for the period 2020 - 2023
- The dynamics of the expenditures incurred for the period 2020 - 2023
- The variation of the performed expenditures in 2023 compared to 2022
- Budgetary provisions in 2023
- Expenditures ratios
- Budgetary provisions for 2024

Section IV:

- The balance sheet for the period 2020 - 2023
- 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 in the Municipality of Bucharest. The main neighborhoods of the sector are Drumul Taberei, Militari, Giulesti and Crangasi.

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

Territorial administration and public utilities	Bucharest	B-IF Region	Measurement unit	Reference period
Land fund surface	238	1,821	Hectares	2014
Green areas surface in municipalities/cities	45	73	Hectares	2022
Length of city roads	3,247	4,257	Km	2022
Distribution simple network for drinking water	2,539	4,280	Km	2022
Simple length of sewer pipes	3,460	4,645	Km	2022
Total gas distribution network length	2,174	4,666	Km	2021
Distributed thermal energy	2,446,124	2,453,700	Gcal	2022

Population (01.07.2023)	District 6	Bucharest	B-IF Region	% in the region	% in the municipality
Total	395,639	2,149,018	2,656,449	14.9%	18.4%
Gender distribution					
female	211,982	1,143,642	1,404,953	15.1%	18.5%
male	183,657	1,005,376	1,251,496	14.7%	18.3%
Distribution by age categories					
0-19 years	67,766	387,621	500,701	13.5%	17.5%
20-59 years	228,733	1,234,601	1,542,603	14.8%	18.5%
60 years and above	99,140	526,796	613,145	16.2%	18.8%
Distribution by environment					
urban	395,639	2,149,018	2,388,774	16.6%	18.4%
rural	N/A	N/A	267,675	N/A	N/A

Workforce	Bucharest	B-IF Region	Measurement unit	Reference period
Work resources - th persons (2022)	1,314	1,692	th of people	2022
Work resources occupancy rate (2021)	97.1%	88.5%	Percentages	2021
Number of employees - th persons (2022)	1,074	1,256	Number of people	2022
Unemployment rate (September 2023)	0.9%	0.9%	Percentages	09.2023

National economy	Value	Measurement unit	Reference period
Annual GDP, current prices (seasonally adjusted) CAEN Rev. 2 (Report CON106H)	1,059,680	Millions of Ron	2019
	1,063,974	Millions of Ron	2020
	1,177,937	Millions of Ron	2021
	1,054,850	Millions of Ron	2022

Turnover of local units (the entire active economic sector):	Bucharest	B-IF Region	Measurement unit	% in the region
Total, out of which:	580,350	710,048	Millions of Ron	
Manufacturing industry	41,939	64,817	Millions of Ron	64.7%
Constructions	40,926	50,181	Millions of Ron	81.6%
Commerce	285,729	359,426	Millions of Ron	79.5%
Transports and storage	21,277	30,196	Millions of Ron	70.5%
Other services	190,479	205,428	Millions of Ron	92.7%

Source: <http://www.inss.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 km ² of area (165.3 km/100 km ²), 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 31.12.2023 (th RON)	PMB	District 1	District 2	District 3	District 4	District 5	District 6
Total revenues, w/o sums used from previous surplus	7,146,357	1,648,902	1,756,270	1,990,283	1,846,401	1,171,443	1,720,303
Own revenues	6,429,458	1,419,833	1,399,023	1,689,322	1,223,126	990,575	1,416,492
Own revenues % TR	90.0%	86.1%	79.7%	84.9%	66.2%	84.6%	82.3%
Quotas and sums deducted from the income tax	6,185,354	953,723	1,050,524	1,342,177	919,415	818,024	1,101,492
Sums deducted from VAT	34,560	223,390	291,065	250,871	204,242	164,377	223,026
Subsidies (from the State budget and from other administrations)	274,856	2,399	54,212	29,459	361,878	4,301	57,559
Sums received from EU	242,678	3,258	9,779	20,500	2,063	2,291	22,957
Total expenditures	7,090,030	1,313,790	1,570,207	1,977,564	1,775,348	1,121,427	1,835,201
Operational expenditures	5,351,971	1,094,241	933,092	1,104,726	922,826	843,331	926,418
Operational expenditures % TP	75.5%	83.3%	59.4%	55.9%	52.0%	75.2%	50.5%
Investment expenditures, out of which:	1,331,677	122,817	556,635	646,303	699,897	176,767	499,092
Capital expenditures	445	75,534	288,030	626,530	385,890	159,228	324,870
Non - refundable external funds	973,076	5,813	167,099	5,024	57,815	15,284	112,099
Financial expenditures	406,382	96,733	80,481	226,535	152,625	101,329	409,691
Result of the period, w/o sums used from previous surplus	56,328	335,112	186,063	12,720	71,053	50,016	-114,898
Sums used from previous surplus	0	0	0	0	0	0	0
Population (01.07.2023)	2,149,018	265,332	361,875	488,359	335,582	302,231	395,639

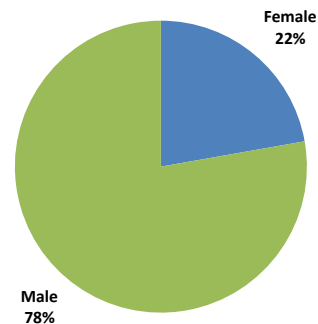
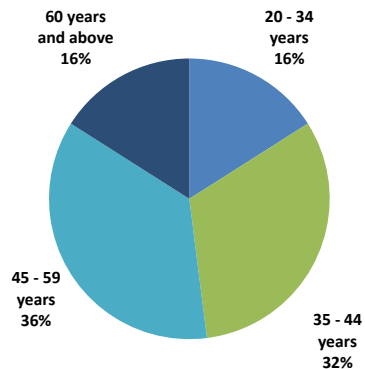
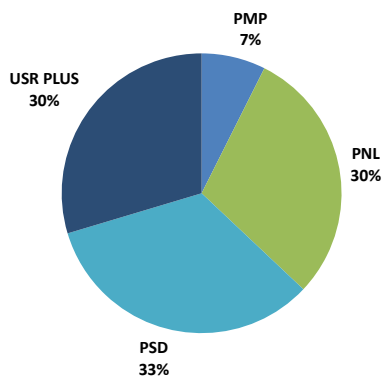
Source: <https://forexpublic.mfinante.gov.ro/web/transparenta-bugetara/rapoarte-entitati-publice>



General overview

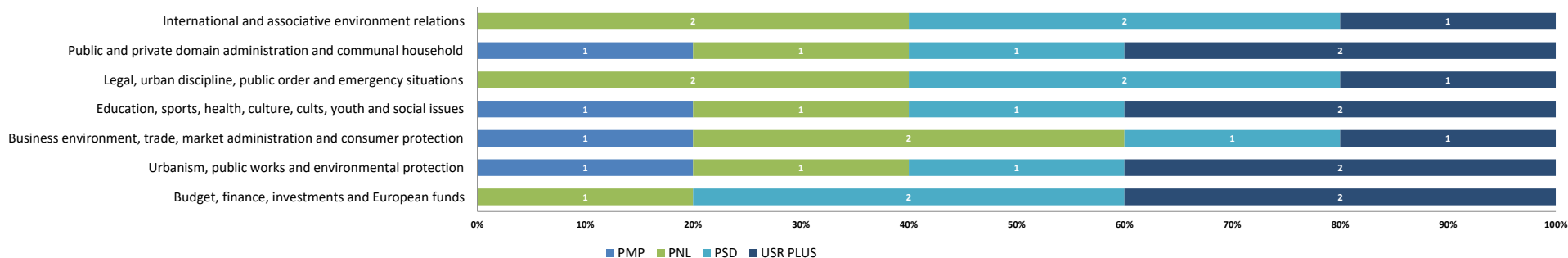
The Local Council of District 6 of the Bucharest Municipality at 31.12.2023

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	Economist	20-34 years
PSD	1	Economist	35-44 years
PSD	1	Economist	45-59 years
PSD	1	Engineer	45-59 years
PSD	1	Lawyer	60 years and above
PSD	1	Professor	35-44 years
PSD	1	Department manager-Event organizer	20-34 years
USR PLUS	1	Geographer	20-34 years
USR PLUS	1	Lawyer	35-44 years
USR PLUS	1	Lawyer	45-59 years
USR PLUS	1	Journalist	45-59 years
USR PLUS	1	Public administration	35-44 years
USR PLUS	1	Economist	45-59 years
USR PLUS	1	Engineer	60 years and above
PNL	1	Economist	20-34 years
PNL	1	Economist	35-44 years
PNL	1	Economist	60 years and above
PNL	1	Engineer	35-44 years
PNL	1	Engineer	45-59 years
PNL	1	Lawyer	35-44 years
PMP	1	Economist	35-44 years
PMP	1	Lawyer	45-59 years

District 6 Local Council Commissions and their political structure



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

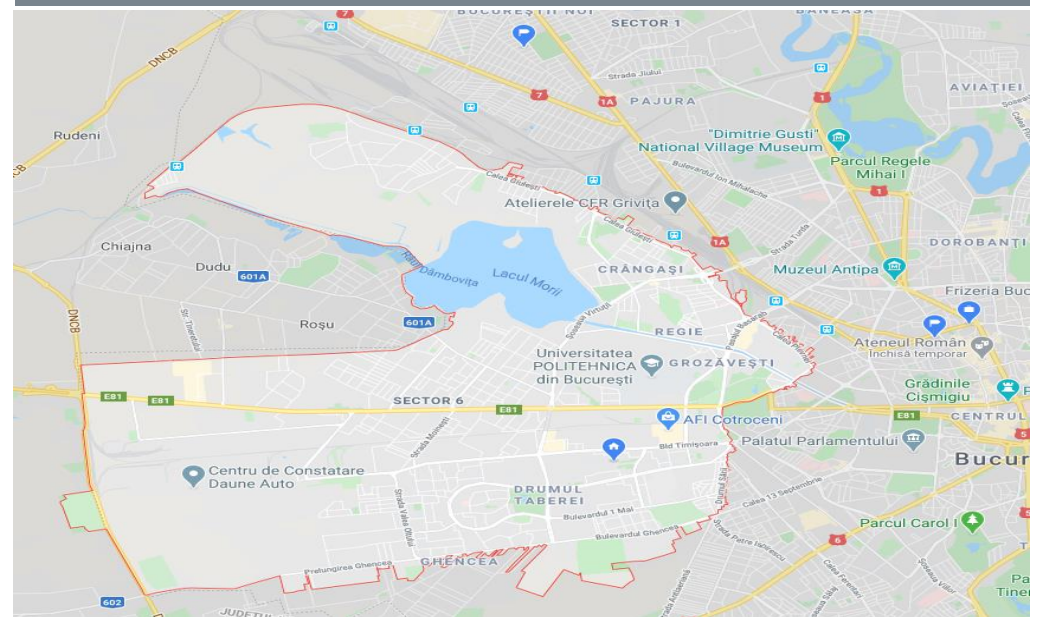
General overview



Institutions and directions subordinated to the Local Council of District 6

- **District 6 of the Bucharest Municipality (Specialized body within the Mayor's office);**
- **Commercial 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;**
- **Multifunctional Health Center "Sfantul Nectarie";**
- **Center for Innovation and Urban Design Sector 6 S.R.L. (established by LCD no. 44/28.02.2023).**

Geographic positioning in Bucharest Municipality



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

Cultural and social environment

Trade and utilities

- In Sector 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 stores carrying out commercial activities. The agri-food markets are concentrated in Drumul Taberei, Militari and Crangasi districts and are financed entirely from own revenues (extrabudgetary institutions). A source of income is the direct exploitation of Chilia Veche, Valea Ialomitei, Drumul Taberei II and Giulesti II markets by collecting lump sum taxes for stalls, and the second source is constituted by revenues obtained from association contracts and rental contracts concluded for the arrangement and exploitation of other markets (Gorjului, Veteranilor, Drumul Taberei I and Crangasi).
- The utilities in Sector 6 are ensured as follows: water supply is made by APA NOVA SA, thermal energy supply by CMTEB, natural gas supply by ENGIE, and electricity supply by ENEL.

Culture, recreation and religion

- The most important objectives and attractions on the territory of Sector 6 are: Cotroceni National Museum (dating from 1861), Chiajna Monastery (from 1774), Polytechnic Institute, Pasteur Institute, Botanical Institute and Emil Carafolli National Institute for Aerospace Research, as well as Masca Theatre and Comic Opera for children.
- The sector also benefits from numerous green spaces, the main parks being: Crangasi Park, Giulesti Park and Drumul Taberei Park (the park with the largest area in the sector, modernized and reopened in June 2015), as well as the Botanical Garden (with an area of approx. 17.5 ha).
- Through the Integrated Program for Urban Development of Sector 6 of Bucharest 2021-2030 (endorsed by HCL no. 101 of 30.06.2021), for the objective of Performance and Inclusive Social Development it is pursued Improving the cultural offer and opportunities for artistic creation by:
- Fitting out works Giulesti Cinema – cultural hub, Golescu Grant – children's center (service diversification / modernization) - Modern space, arranged and logistically equipped at European standards dedicated to artistic, didactic or musical activities (2021-2024, investment estimated at EUR 4 million with financing from the local budget and non-reimbursable funding sources);
- Favorit Cultural Center - Leisure for the inhabitants of the area by providing a dedicated space; Dedicated center for artistic cultural activity; Events organized to promote local artists (2021-2024, estimated investment of approximately EUR 13.3 million, in implementation, with funding from the local budget and other funding sources).

Environmental protection

- The European directives transposed into Romanian legislation have determined a new approach to the waste problem, paying attention to the need to protect and save natural resources, reduce management costs and find efficient solutions to reduce pollution. In order to increase the quantities of waste reintroduced into the economic circuit, it is necessary to build separate waste collection points (by fractions). The Ministry of Environment, Waters and Forests launched the Specific Guide for Component 3 Investment I.1, Sub-investment I.1.B – Building digitized ecological islands. Thus, Sector 6 of Bucharest considers it appropriate to set up and equip 231 digitized ecological islands (container assembly), for the following separately collected waste streams: paper and cardboard waste, plastic and metal waste, glass waste, biodegradable waste, residual waste. The project proposed and approved by **LCD no. 126/19.06.2023**, is complementary to other investments financed from the local fund and external funds. Thus, the number of inhabitants served by the 231 ecological islands is 57,500 inhabitants. The total financial allocation granted through PNRR for works for the construction and operationalization of digitized ecological islands is 260,130,000 Euro. The maximum eligible value of the project corresponds to an eligible unit cost, as follows: Overground islands encased with containers of 1.1 cubic meters – 14,000 Euro / island (without VAT).
- By **LCD 217 / 09.10.2023**, the technical and economic indicators for the investment objective "Construction abolition, spatial reconfiguration, consolidation, landscaping, occasional road arrangement, car and pedestrian traffic, arrangement of recreational, cultural, educational, sports and trade spaces and organization of works execution for the objective: LACUL MORII PARK, part of the project "Urban regeneration of Lake Morii area in Sector 6 of the municipality Bucharest". The total value of the investment objective, according to the general estimate, is 182,198,252 lei (with VAT).
- LCD 286/21.12.2023** endorsed the Local Strategy for Digital Transformation of Sector 6 of Bucharest 2023-2030 and the Local Strategy for Green Energy of Sector 6 of Bucharest 2023-2030, projects co-financed by the European Social Fund through the Administrative Capacity Operational Program 2014-2020.

Social

- SAFE Project** – Health, Accessibility, Facility, Education, project funded by the program "Public Health Challenges at European Level" EEA Financial Mechanism 2014-2021, developed by the Ministry of Health.

The project aims to improve access to healthcare for 4000 people belonging to vulnerable groups, including 800 people from the Roma community, by developing and providing a program of socio-medical services focusing on prevention and by raising awareness about the importance of health and medical services for the Bucharest population, especially in sector 6. It contributes in the long term to reducing health inequalities. The implementation of the SAFE Project and ensuring sustainability for a period of 5 years were approved by LCD nr. 214/23.09.2022.

Project objectives: 1. Establishment of a radiology department within the project, a section that will serve the vulnerable population in Bucharest on a long-term basis, with priority in Sector 6; 2. Preventive medical services, which include health screening services and radiology services that will serve 4000 vulnerable people, of which 800 Roma people, from Bucharest, with priority from sector 6; 3. Therapeutic mental health services for 100 people with psychiatric diagnosis and 50 their caregivers; 4. Training for 50 people in the health system. The training aims to improve professional skills, effective communication with members of vulnerable groups and to provide improved medical services;

5. An information and awareness campaign to raise awareness on access to preventive health services among vulnerable categories, by addressing the topic of prevention of respiratory diseases (including TB disease) and the health of the population from vulnerable groups in general and of people with mental health problems in particular.

The total target group of the project consists of 4100 people, as follows:

The main target group of the project will consist of 4000 people from vulnerable groups, of which: 800 Roma people; 100 people with mental health problems; 3100 people from other vulnerable categories (risk of poverty, single people, with medical vulnerability, people in areas with difficult access to health services, people with disabilities (other than people with mental illness), elderly people, etc.).

- LCD 181/28.08.2023** approves the Feasibility Study and the technical-economic indicators for the investment objective "Construction of an outpatient neuromotor recovery service center for adults with disabilities Constantin Brancusi", in order to submit the project within PNRR. The target group are adults with disabilities from the community and those assisted in residential institutions. The overall objective of the investment is to increase the quality of life of people with institutionalized disabilities and prevent their institutionalization, while developing alternative support services for life, independence and community integration. The specific objective is to develop a social infrastructure for people with disabilities, respectively to build an outpatient neuromotor recovery service center for adults with disabilities. The estimated costs for achieving the investment objective is 4,869,470.19 lei (without VAT).

Education

- By **LCD 2/27.01.2023**, with subsequent amendments and completions, it is approved the organization of the school network comprising the state and private pre-university education units within the radius of Sector 6 of Bucharest for the school year 2023-2024.
- By **LCD 260 / 28.11.2023**, through financing from the local budget, through A.D.P.D.U. sector 6, the pilot project for improving air quality and implicitly human health in Sector 6 of Bucharest was approved by creating and placing, in the proximity areas of pre-university education units within Sector 6 of Bucharest, information indicators with the meaning "For children's health, turn off the engine when stationary".
- LCD 120/08.06.2023** approves the development of the Educational Program "Summer Kindergarten 2023", within the state pre-university education units in Sector 6 of Bucharest. The period of the program is July 1-August 31, 2023, and its financing comes from the local budget, in the maximum amount of 3,861,000 lei.
- LCD 200/18.09.2023** approves the financing of the participation of students enrolled in state pre-university education units in Sector 6 of Bucharest in the "School after School" program in the school year 2023-2024. For this program, the financing of human resources and meals for students is provided from the local budget.
- LCD 51/28.03.2023** approves the submission of the project "Endowment through PNRR of school units in Sector 6", with the maximum eligible value of the project in the amount of 82,428,157.84 lei (value with VAT) and the ineligible value in the amount of 1,122,255 lei (without VAT), with financing from the local budget.
- Ongoing projects for the construction and renovation of school infrastructure in sector 6, from the Regional Operational Program (in 2020, respectively 2021, 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 buildings (District 6 – Energy Efficiency for Public Buildings – D6EEPB)", which involves the rehabilitation of NZEB schools and the construction of new buildings, execution contracts being signed and works are already underway, 12 objectives for NZEB type rehabilitation educational units and 8 objectives for new NZEB buildings (kindergartens) and new NZEB buildings (after-school).
- Children and adolescents from Sector 6 benefit from a series of prevention and empowerment programs in the community such as: Neighborhood Camps, Parents' School, You choose! (program to combat violence in schools and high schools), La teatrale cu matale!, League of Young Athletes, SocialXChange and Center for Recreation and Personal Development "Conacul Golescu Grant" - project that offers an alternative leisure time, through social integration 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*

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



1. Quotas and amounts deducted from the income tax: VARIATION (2006-2024): Bucharest

	2024, 2023, 2022, 2021, 2020, 2019, 2018 - with the exception of 273 (Art. 32 and 33)									Law 273/2006		
	Law of the State Budget 421/28.12.2023	Law of the State Budget 368/19.12.2022	Law of the State Budget 317/28.12.2021	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. 2012	01.01. 2011	18.07. 2006
Applicability:	2024	2023	2022	2021	2020	2020	2020	2019	2018			
BUCHAREST												
Municipality of Bucharest	47%	50%	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%	50%	50%	51.0%	30.0%	20.0%	22.5%	23.5%
Ilfov: SD financing	3%											
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%	100.0%	100.0%	90.0%	71.5%	77.0%	82.0%
Remarks; ALLOCATION MODE	It is divided into no. total of inhabitants of the Municipality of Bucharest and is multiplied by the number of inhabitants of each sector	<u>2 steps:</u> 1. Allocation lei 2,000/capita/year	<u>2 steps:</u> 1. Allocation lei 1,500/capita/year	<u>2 steps:</u> 1. Allocation lei 1,400/capita/year	<u>2 steps:</u> 1. Allocation lei 1,150/capita/year	<u>2 steps:</u> 1. Allocation lei 1,000/capita/year	<u>2 steps:</u> 1. Allocation lei 1,000/capita/year	<u>2 steps:</u> 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
- on certain fiscal-budgetary measures, amending and adding 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

2024: GEO 115/2023

- reduction level broken down to UAT: Keeping to the State Budget the tax owed by natural persons on income from pensions, from interest, from games of chance and from dividends.



Table of contents Section I

Section I: Summary of budgetary dynamics

- Revenue and expenditure balance for the period 2020 - 2023
- Revenue and expenditure structure in 2023

Revenue and expenditure balance

for the period 2020 - 2023

'000 RON



	2020	2021	%	2022	%	2023	%
TOTAL REVENUES	982,455.7	1,068,418.5	▲ 8.7%	1,360,278.5	▲ 27.3%	1,720,302.5	▲ 26.5%
TOTAL EXPENDITURES	999,410.6	1,049,942.8	▲ 5.1%	1,207,706.1	▲ 15.0%	1,835,201.0	▲ 52.0%
Operational Revenues	952,876.3	1,054,123.1	▲ 10.6%	1,327,975.9	▲ 26.0%	1,644,310.5	▲ 23.8%
Fiscal revenues	935,619.4	1,030,754.4	▲ 10.2%	1,299,153.5	▲ 26.0%	1,609,272.9	▲ 23.9%
Own fiscal revenues	791,551.4	851,192.5	▲ 7.5%	1,103,689.9	▲ 29.7%	1,386,246.4	▲ 25.6%
Sums deducted from the VAT	144,068.0	179,561.9	▲ 24.6%	195,463.6	▲ 8.9%	223,026.5	▲ 14.1%
Non-fiscal revenues, out of which:	16,117.8	22,771.6	▲ 41.3%	27,811.8	▲ 22.1%	30,506.2	▲ 9.7%
Non-fiscal own revenues	16,117.8	22,747.0	▲ 41.1%	27,501.8	▲ 20.9%	30,238.6	▲ 10.0%
Donations and sponsorships	-	24.6	-	310.0	▲ 1161.2%	267.6	▼ -13.7%
Current subsidies	1,139.1	597.2	▼ -47.6%	1,010.6	▲ 69.2%	1,917.8	▲ 89.8%
Other Operational Revenues	- 0.0	- 0.0	n/a	- 0.0	n/a	2,613.6	n/a
Operational Expenditures (OPEX), out of which:	748,671.7	718,184.3	▼ -4.1%	777,333.9	▲ 8.2%	926,418.0	▲ 19.2%
Staff Costs (PEREX)	185,613.5	181,891.3	▼ -2.0%	213,230.7	▲ 17.2%	262,274.8	▲ 23.0%
Goods and services*	383,545.9	364,521.5	▼ -5.0%	358,624.9	▼ -1.6%	387,173.5	▲ 8.0%
Current transfers	60,790.5	46,409.2	▼ -23.7%	52,763.0	▲ 13.7%	74,723.6	▲ 41.6%
Internal transfers	21,766.1	24,209.1	▲ 11.2%	29,596.4	▲ 22.3%	34,834.2	▲ 17.7%
Social assistance	69,495.8	70,802.0	▲ 1.9%	84,576.8	▲ 19.5%	114,255.5	▲ 35.1%
Subsidies	4,421.0	4,000.0	▼ -9.5%	4,115.5	▲ 2.9%	2,264.2	▼ -45.0%
Other expenditures	23,038.9	26,351.3	▲ 14.4%	34,426.6	▲ 30.6%	50,892.2	▲ 47.8%
Operational result	204,204.6	335,938.9		550,642.0		717,892.5	
Operational Surplus (% from OPEX)	27.3%	46.8%		70.8%		77.5%	
Operational Deficit (% from Op. Revenues)	-	-		-		-	
Investment revenues	29,579.5	14,295.4	▼ -51.7%	32,302.6	▲ 126.0%	75,992.0	▲ 135.3%
Capital revenues	7.6	15.7	▲ 106.3%	9.2	▼ -41.1%	6.9	▼ -25.4%
Capital subsidies	12,611.9	10,909.8	▼ -13.5%	17,597.0	▲ 61.3%	53,028.0	▲ 201.3%
Sums received from EU for the made payments	16,959.9	3,369.9	▼ -80.1%	14,696.4	▲ 336.1%	22,957.1	▲ 56.2%
Investment expenditures (CAPEX), out of which:	157,068.8	227,393.5	▲ 44.8%	304,417.4	▲ 33.9%	499,091.7	▲ 63.9%
Capital transfers	-	11,030.5	-	5,002.3	▼ -54.7%	38,606.8	▲ 671.8%
Projects financed from EU	2,266.8	3,742.9	▲ 65.1%	59,552.1	▲ 1491.1%	112,099.1	▲ 88.2%
PNRR	-	-	-	-	-	23,487.8	-
Capital expenditures	155,369.5	212,670.6	▲ 36.9%	239,843.4	▲ 12.8%	324,870.2	▲ 35.5%
The result from the investment activity	- 127,489.4	- 213,098.2		- 272,114.8		- 423,099.6	
Financial revenues	-	-	-	-	-	-	-
Financial operations	-	-	-	-	-	-	-
Financial expenditures	93,670.1	104,365.0	▲ 11.4%	125,954.8	▲ 20.7%	409,691.3	▲ 225.3%
Loan related commissions	-	1,210.5	-	1.0	▼ -99.9%	8.2	▲ 723.9%
Interest	29,389.8	26,994.3	▼ -8.2%	53,425.1	▲ 97.9%	63,483.8	▲ 18.8%
Loan reimbursement	64,280.3	76,160.2	▲ 18.5%	72,528.7	▼ -4.8%	346,199.3	▲ 377.3%
Financial result	- 93,670.1	- 104,365.0		- 125,954.8		- 409,691.3	
Period's result	- 16,954.9	18,475.7		152,572.4		- 114,898.5	
Surplus (% out of Total expenditures)	-	1.8%		12.6%		-	
Deficit (% out of Total revenues)	1.7%	-		-		6.7%	
Reserves	44,983.2	28,028.3		46,504.0		199,076.4	
Current result (Cumulated reserves+Period's result)	28,028.3	46,504.0		199,076.4		84,177.9	
Own revenues % of Operational revenues	84.8%	82.9%		85.2%		86.1%	
OPEX/Own revenues (%)	92.7%	82.2%		68.7%		65.4%	
(Operational expenditures -Staff costs, excluding Education and Social assistance) % of (Own revenues - Quotas deducted from the income tax)	77.1%	72.1%		57.0%		53.9%	

*) Goods and services, within the Operational expenditures, does not include the Commissions and other costs related to loans, the mentioned amounts being reflected within the Financial expenditures

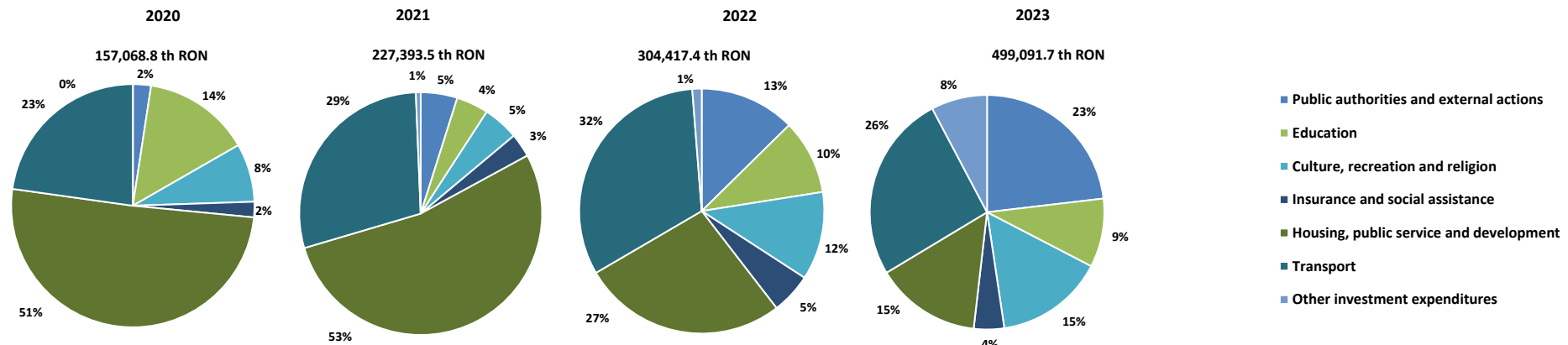


Revenue and expenditure balance for the period 2020 - 2023

'000 RON

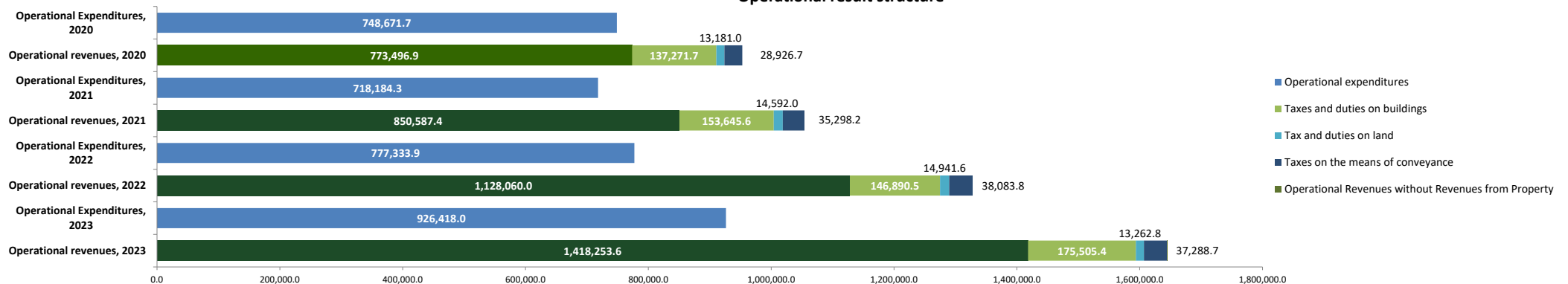
- The result for the periods was positive in 2021 and 2022, with the operational surplus managing to cover the entire deficit recorded from investment activities and the outcome from financial expenses. Deficits were recorded in 2020 and 2023, which could be supported by the cumulative result from previous years.
- The largest deficit from investment activities was recorded in 2023 (amounting to - RON 423,100 th), primarily due to the increase in executed Investment expenses (+RON 194,674 th), while Investment revenues increased by RON 43,689 th.
- The structure of Capital expenditures is presented in the following graphs, categorized by funding destinations:

Investment expenditures



- The operational result was positive in each year of the analyzed period, with the evolution driven by a significant increase in operational revenues in 2022 (+26%) and in 2023 (+23.8%), contrasting with Operational expenses, which experienced the only decrease in 2021 (-4.1%).
- Considering the cumulative result from previous years, the current result reached RON 84,178 th at the end of 2023, decreased by RON 114,898 th compared to the previous year, but higher by RON 56,150 th compared to the first period of the analyzed interval.

Operational result structure

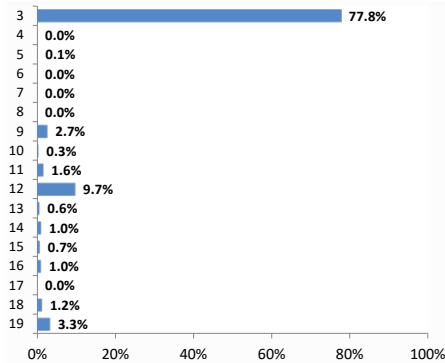




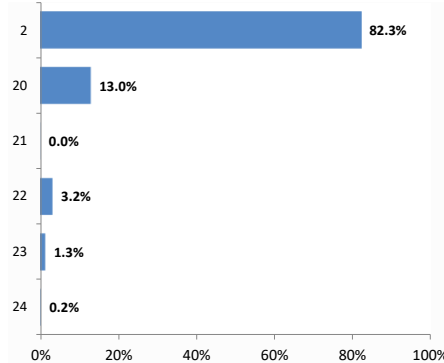
Revenue and expenditure structure at 31.12.2023

'000 RON

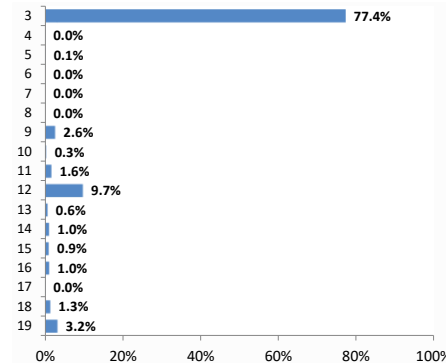
The structure of performed own revenues
1,416,491.9



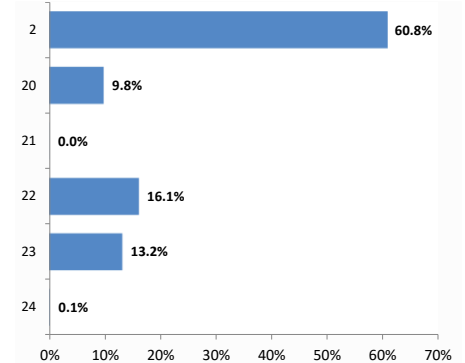
The structure of performed total revenues
1,720,302.5



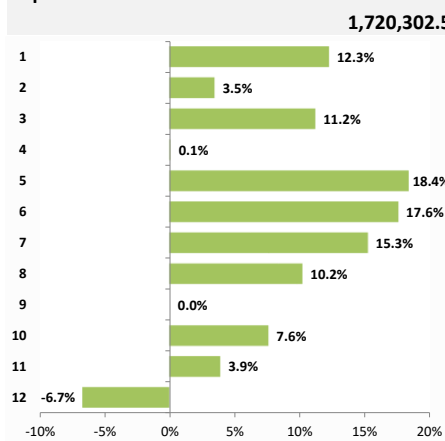
The structure of rectified own revenues
1,423,033.8



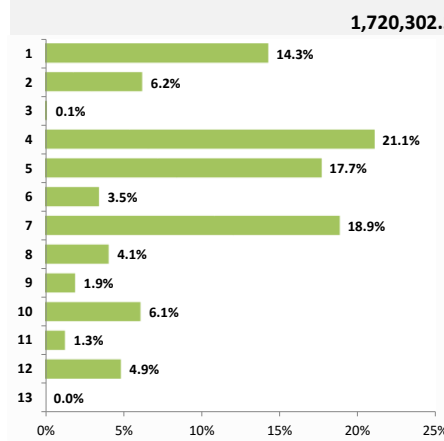
The structure of rectified total revenues
2,341,318.7



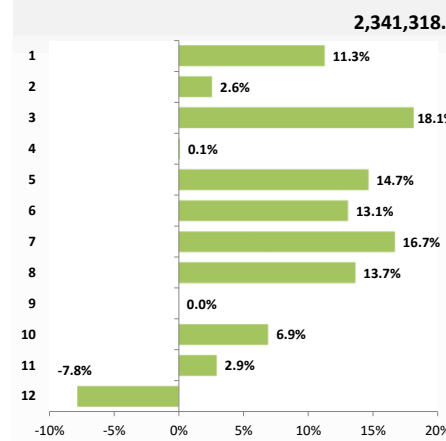
The structure of performed functional expenditure
1,720,302.5



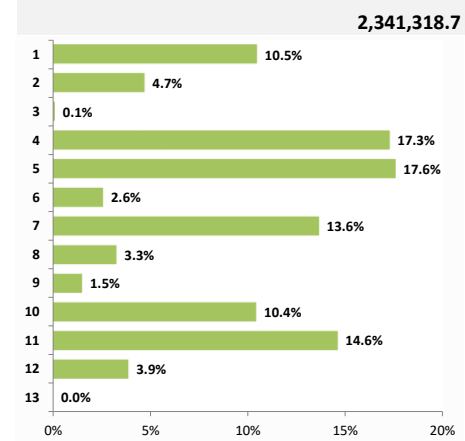
The structure performed economic expenditure
1,720,302.5



The structure of rectified functional expenditure
2,341,318.7

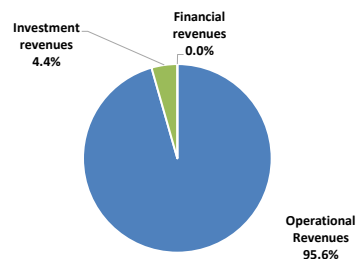


The structure of rectified economic expenditure
2,341,318.7

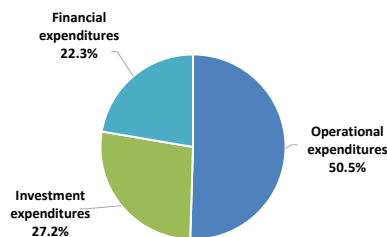


Note: The vertical axis reflects the components of the income/expenses detailed in the revenues/expenses statement;

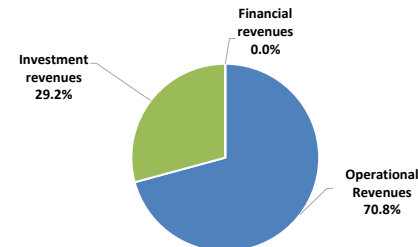
Collected revenues at Q4 2023



Performed expenditures at Q4 2023



Planned revenues at Q4 2023



Planned expenditures at Q4 2023

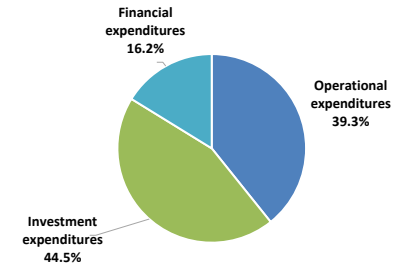




Table of contents Section II

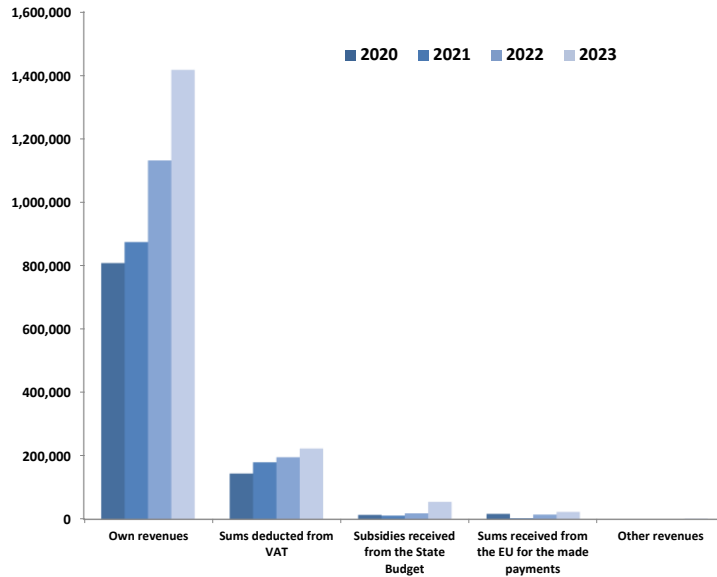
Section II: Budgetary revenues

- The situation of the revenues collected for the period 2020 - 2023
- The dynamics of the revenues collected for the period 2020 - 2023
- The variation of the performed revenues in 2023 compared to 2022
- Budgetary provisions in 2023
- Revenues ratios
- Budgetary provisions for 2024

The dynamics of the revenues collected for the period 2020 - 2023

'000 RON

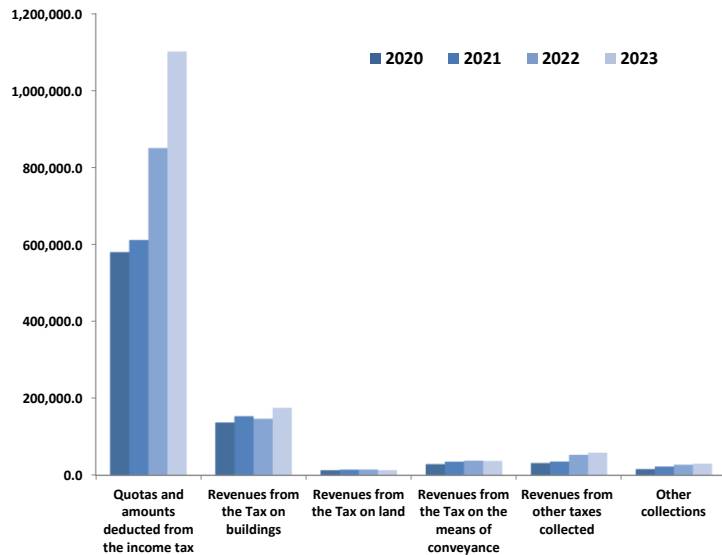
Dynamics of the total revenues collected in the period 2020 - 2023



The revenues collected to the local budget increased at a compound annual rate of 20.5% to RON 1,720,303 th, a level reached after consecutive increases of RON 85,963 th (+8.7%) in 2021, by RON 291,860 th (+27.3%) in 2022, respectively by RON 360,024 th in 2023 (+26.5%).

- ✓ **Own revenues**, representing the main source contributing to the institution's budget (weights between 81% and 83.2% observed during the analyzed period), increased at a compound annual rate of 20.6%, reaching a level of RON 1,416,492 th as a result of increases by RON 66,278 th (+8.2%) in 2021, by RON 257,246 th in 2022, respectively by RON 285,291 th (+25.2%) in the last year of the analyzed period.
- ✓ The **Subsidies received from the State Budget** received within the local budget increased by a compound annual rate of 58.7%, up to RON 54,946 th in the base year. Important influences on this variation were observed in 2023, when a higher level of subsidies was recorded by RON 36,338 th (+195.3%), respectively in 2022 the value of subsidies collected increased by RON 7,101 th (+61.7%), so that in the 2021/2020 report a decrease of RON 2,244 th (-16.3%) was observed.
- ✓ The **Sums deducted from VAT** increased by a compound annual rate of 15.7% to a level of RON 223,026 th in 2023, as a result of the increase in revenues by RON 35,494 th in 2021, by RON 15,902 th (+8.9%) in 2022, and in the last year of the reporting interval the increase was RON 27,563 th (+14.1%). The variation in these revenues was fully observed in the Amounts deducted from the VAT for financing the private or accredited confessional education.
- ✓ The **Sums received from the EU for the made payments** reached RON 22,957 th in 2023, after an oscillating evolution. Thus, these revenues decreased by RON 13,590 th (-80.1%) in 2021, then increased by RON 11,327 th in the 2022/2021 report and culminating in the reference year 2023 with an increase by RON 8,261 th (+56.2%). The amounts were mainly channelled towards programmes under the European Fund for Regional Development and the European Social Fund.

Dynamics of the own revenues collected in the period 2020 - 2023



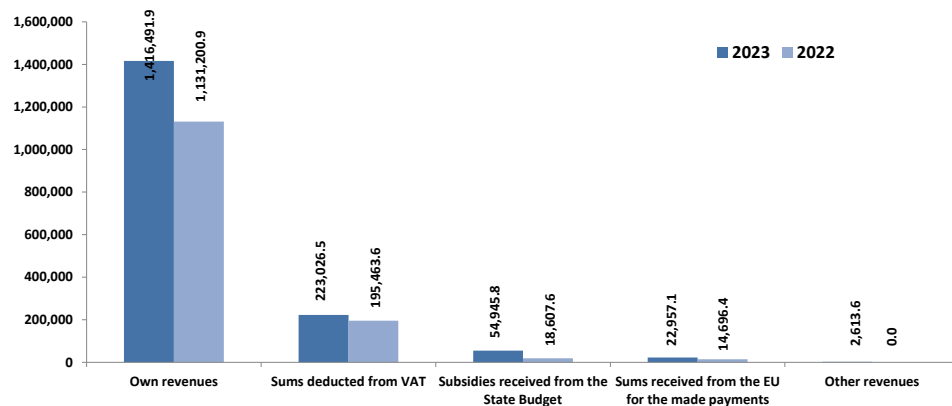
- ✓ The dynamics of **Own revenues** was mainly determined by the following groups:
 - The Quotas and amounts deducted from the income tax increased by RON 250,725 th (+29.5%) in the 2023/2022 report, preceded by another increase by RON 238,709 th (+39%) in the 2021/2020 report, respectively by RON 31,546 th (+5.4%) in 2021 compared to the previous year.
 - Revenues from tax on property, for which the highest level of RON 226,057 th was recorded in 2023, after an increase of RON 26,141 th compared to the previous year, respectively by RON 24,156 th, +13.5% in the 2021/2020 report. Higher collections in the interval came from legal entities;
 - Revenues from other taxes collected, which reached a value of RON 58,798 th, after increasing by RON 5,712 th in 2023 compared to the previous year and by RON 17,426 th in 2022 (+48.9%). The influences on evolution came mainly from Other taxes and duties, Stamp duties, for notary work and other stamp duties, Taxes on specific services, as well as from Fees and charges for the issuance of functioning licenses and authorizations.
 - Other collections, which reached RON 30,146 th after increases recorded in 2021 (+RON 6,635 th, +41.3%), in 2022 (+RON 4,731 th, +20.8%) and in 2023 (+RON 2,713 th, +9.9%). Within this group, the evolution of income representing the Contribution of parents and legal guardians for the upkeep of children in nurseries, Other revenues from interests, income from Revenues from fines and other legal sanctions.

The variation of the performed revenues performed in 2023 compared to 2022

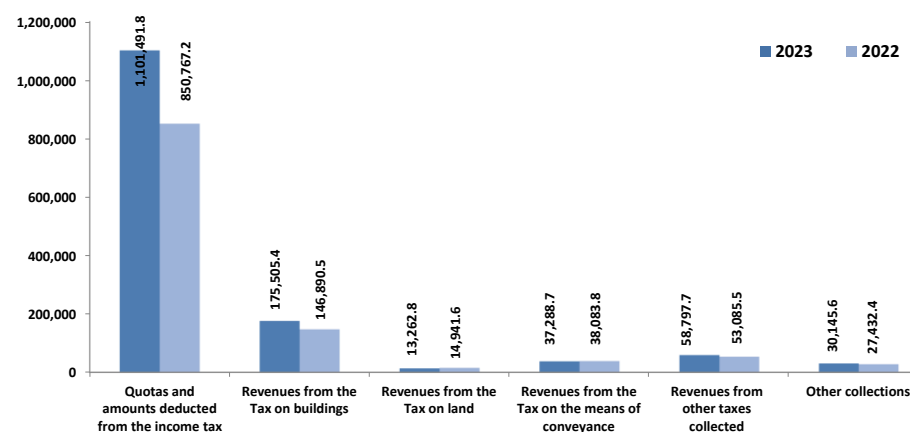
'000 RON



Total revenues variation



Own revenues variation



The revenues collected to the local budget increased by 26.5%, respectively by RON 360,024 th.

- ✓ **Own revenues**, with a share of 82.3% in total revenues for the year, registered an increase of RON 285,291 th (+25.2%).
- ✓ **The Subsidies received from the State Budget** increased by RON 36,338 th, the influences being observed mostly at the level of the capital ones, respectively due to the amounts recorded at the level of the Allocations of PNRR amounts related to the loan component (without values in 2022, but in the amount of RON 50,169 th in 2023), counterbalanced by the lack of Subsidies received for social housing funding (worth RON 8,000 th in 2022), those for the Subsidies for the thermal rehabilitation for housing buildings (RON 3,920 th in 2022) and 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 (worth RON 2,818 th in 2022). Also, at the level of Current subsidies, revenues increased by RON 907 th, of which for Other rights for Other rights for disability and adoption higher by RON 903 th.
- ✓ **The Sums deducted from VAT** registered an increase of 14.1% to the value of RON 223,026 th. The increase comes from Sums deducted from VAT for financing the expenditures of villages, communes, towns and the municipality of Bucharest (+RON 24,157 th, +15%), to Amounts deducted from the VAT for financing the private and confessional education (+RON 3,474 th, +11.7%), Sums deducted from VAT for balancing the local budget that were collected at RON 4,840 th in 2023, respectively 1.4% below the previous year's level.
- ✓ **The Sums received from the EU for the made payments** increased by RON 8,261 th, reaching RON 22,957 th, mainly as a result of the evolution recorded at the level of the European Fund for Regional Development programs (+RON 8,228 th, +70.8%) and the amounts related to the European Social Fund (+RON 400 th), counterbalanced by the decrease in the value of revenues from Other community programs financed in the period of 2014 – 2020 (-RON 367 th).
- ✓ **Other revenues**, fully represented by Other subsidies received from the central administration for the financing of some activities (amounting to RON 2,614 th, but null in 2022).

- ✓ **Own revenues** reach RON 1,416,492 th during the reporting period, and the most important influences determining the evolution of the group are found in the following income categories:

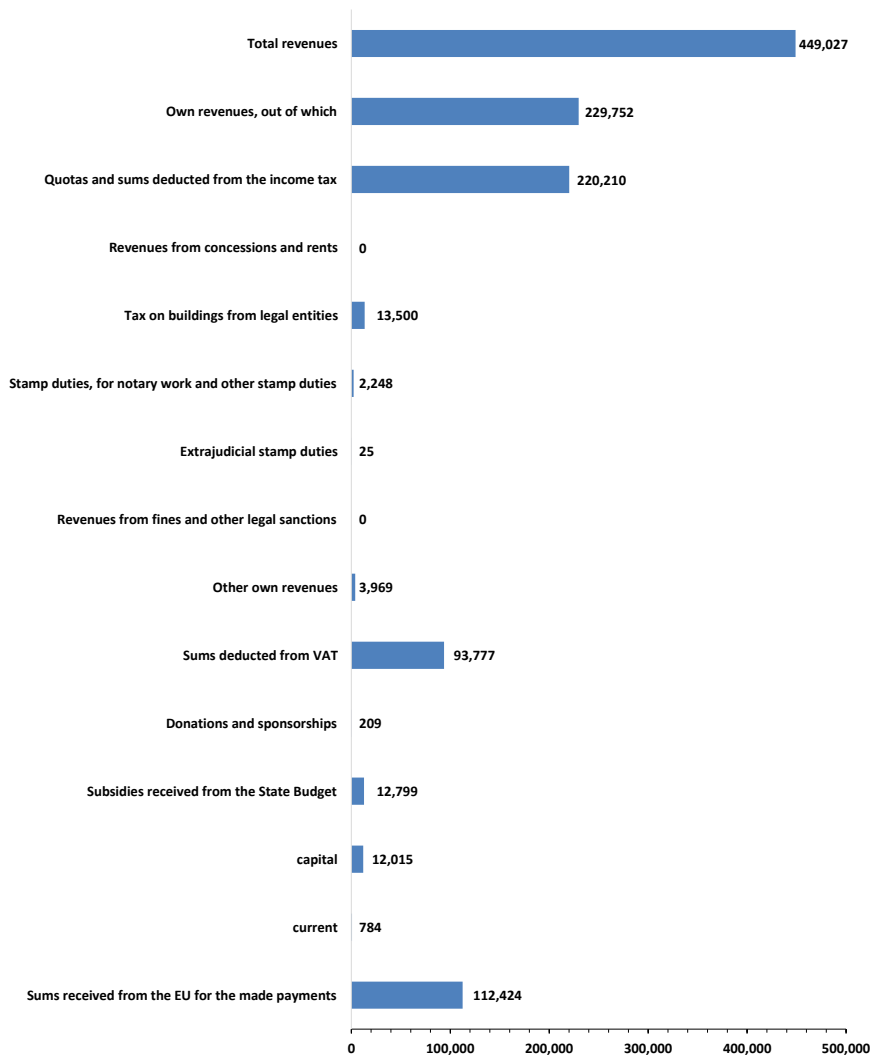
- **Quotas and amounts deducted from the income tax**, with a value of amounts from budget execution of RON 1,101,492 th, compared to RON 850,767 th value recorded in the previous year, evolution fully marked at the level of Sums allocated from the quotas deducted from income tax to balance the local budgets (+RON 29.5 th);
- **Revenues from tax on property**, with a level reached of RON 226,057 th (respectively with an increase of RON 26,141 th) increased the amounts collected from legal entities (+RON 22,586 th) and the amounts collected from individuals (+RON 3,555 th). Taxes on buildings increased by RON 28,615 th, but decreased by RON 1,679 th those on land.
- **Revenues from other taxes collected**, with an increase of RON 5,712 th (+10.8%) determined mainly by receipts from Stamp duties for notary work and other stamp duties (+RON 2,923 th, +26.3%) and Other taxes and duties (+RON 2,870 th, +10.1%). During the same analyzed period, revenues from Fees and charges for the issuance of functioning licenses and authorizations decreased by RON 610 th.
- **Other collections**, increased by RON 2,713 th (+9.9%), with a major influence from Payments from revenues and/or availabilities for public institutions (amounting to RON 1,542 th in the base year, without receipts in 2022), Contribution of parents and legal guardians for the upkeep of children in nurseries (+RON 1,482 th), respectively Other revenues from interests (-RON 1,195 th, -32%).

Budgetary provisions

Achievement degree of the revenues in 2023

'000 RON

Revenues rectification, as compared to the initial budget of 2023

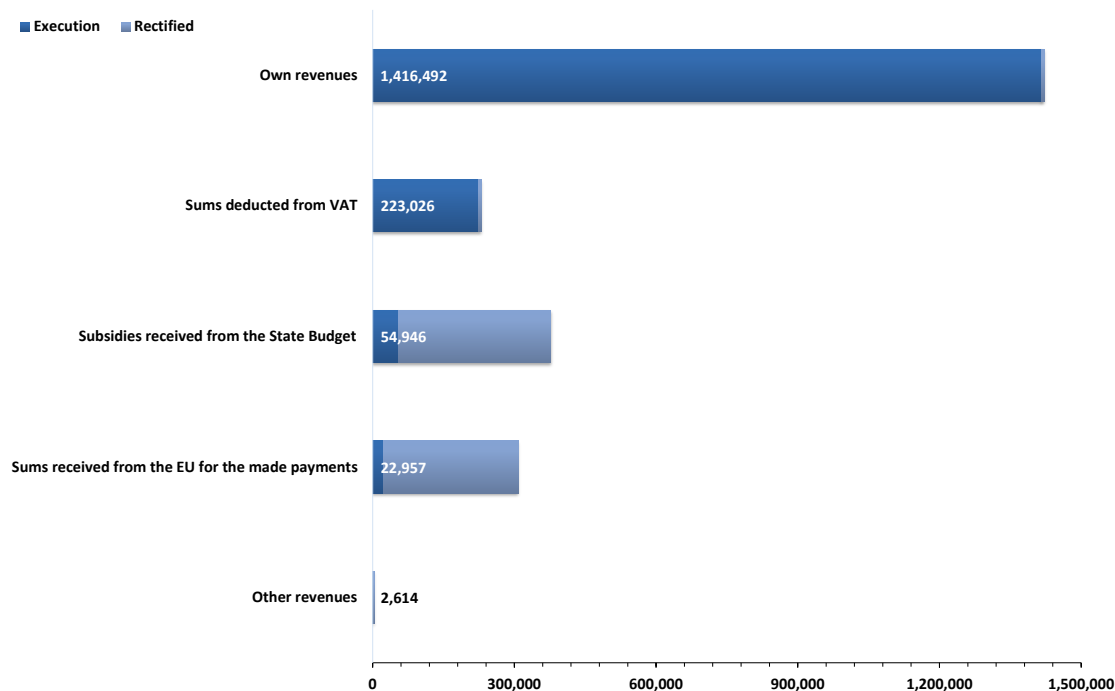


The last budgetary revision of the year aimed at increasing the provisions by RON 449,027 th (+23.7%).

- For **Quotas and amounts deducted from the income tax**, the final provisions were increased by RON 220,210 th (+25%), entirely through higher provisions at the level of the Sums allocated from the quotas deducted from income tax to balance the local budgets.
- The initial plans regarding the **Sums received from the EU for the made payments** were increased in the final budget by RON 112,424 th, reaching a level of RON 308,302 th. Allocations of RON 131,433 th were noted for the Cohesion Fund (excluding values included in the initial budget), and RON 71,225 th for final provisions for the European Regional Development Fund, while those for programs related to the European Social Fund were decreased by RON 82,062 th, and for Other community programs financed in the period of 2014 – 2020 by RON 8,172 th.
- Allocations for the **Sums deducted from VAT** were increased by RON 93,777 th, reaching a total of RON 229,475 th. The influences mainly come from allocations for financing decentralized expenditures at the sectoral level (+RON 56,629 th, +42.3%), but also include provisions in the final budget for Amounts deducted from the VAT for financing the private and confessional education of RON 34,148 th.
- **Subsidies received from the State Budget** with final provisions higher by RON 12,799 th compared to the initial ones, especially at the level of capital subsidies related to amounts from the PNRR (+RON 12,015 th).
- **Other own revenues** forecast increased values by RON 6,673 th, considering the increase in provisions for Stamp duties, for notary work and other stamp duties (+RON 2,248 th), transfers from the revenues and/or available funds of public institutions (+RON 1,542 th), Contribution of parents and legal guardians for the upkeep of children in nurseries (+RON 1,300 th), and specific service taxes (+RON 700 th).
- Within the **Property taxes**, the initial provisions were rectified by an increase of RON 2,869 th, resulting in an increase of RON 13,500 th, for the provisions related to the Tax and fee on buildings owned by legal entities, while those related to the Tax on motor vehicles owned by legal entities decreased by RON 5,200 th, and by RON 3,931 th for the Tax and fee on land owned by legal entities.



Achievement degree compared to the final provisions



➤ **Operational revenues** were by RON 12,938 th below the estimated budget level, with an execution rate of 99.2%. The budget execution structure was influenced by the following categories of revenues:

- **Sums deducted from VAT** were collected at a rate of 97.2% compared to the final provisions (-RON 6,449 th), mainly due to the under-provision execution for financing decentralized expenditures (-RON 5,370 th), and for financing private and confessional education (-RON 1,079 th).
- **Other taxes collected in the local budget** achieved a performance rate of 94.5%, standing by RON 5,845 th below the final provisions. Thus, the level of collections from Fees and charges for the issuance of functioning licenses and authorizations was by RON 3,888 th below provisions (achievement degree rate 71.1%), followed by revenues from Other taxes and fees (-RON 830 th, -2.6%) and from Stamp duties, for notary work and other stamp duties (-RON 828 th, -5.6%).
- For **Revenues from tax on property**, the execution is by RON 1,412 th below the final provisions, with the largest variances observed at the level of collections from legal entities (-RON 1,862 th), offset by those from individuals (+449 th RON).

The total revenues collected in the local budget at the end of the year were by RON 621,016 th below the level of the final budget provisions, thus marking an achievement rate of 73.5%.

➤ **Investment revenues** were by RON 608,078 th below the estimated level, with an execution rate of 11.1%. Major influences on the reduced execution level were observed at the following categories:

- **Capital subsidies**, which were by RON 322,734 th (-85.9%) below the estimated value, due to smaller executions by RON 171,917 th for Allocations of PNRR amounts related to the loan component, as well as without amounts recorded in the budget execution for Allocations of PNRR amounts related to non-reimbursable financial assistance (RON 117,304 th final provisions) and for Subsidies from the state budget to local budgets for the "Anghel Saligny" National Investment Program (RON 33,000 th included in the final budget);
- **Sums received from the EU for the made payments** made were by RON 285,345 th (-92.6%) below the budget level, entirely at the level of Sums received from the EU/other donors for payments made and pre-financing related to the 2014-2020 financial framework. Thus, although included in the final budget in the amount of RON 131,433 th, no projects were executed through the Cohesion Fund, while for the European Social Fund, the execution rate compared to the final budget was 2.9% (RON -100,717 th), and for projects carried out through the European Regional Development Fund, revenues represented 27.9% of the total provisions.

Revenues ratios in 2023 compared to 2022

'000 RON



Ratios	2023	2022
Revenues from tax on property	226,056.9	199,915.9
Revenues per Capita*	568.2	502.5
The revenue weight in the total revenues	13.1%	14.7%
Tax own revenues	1,386,246.4	1,103,689.9
Revenues per capita*	3,484.4	2,774.2
The revenue weight in the total revenues	80.6%	81.1%
Total current revenues (autonomous)	1,639,779.1	1,326,965.3
Revenues per Capita*	4,121.6	3,335.4
The revenue weight in the total revenues	95.3%	97.6%
Operational revenues	1,644,310.5	1,327,975.9
Revenues per Capita*	4,133.0	3,337.9
The revenue weight in the total revenues	95.6%	97.6%
Investment revenues	75,992.0	32,302.6
Revenues per Capita*	191.0	81.2
The revenue weight in the total revenues	4.4%	2.4%
Total revenues per Capita*	4,324.0	3,419.1
Own revenues per capita*	3,560.4	2,843.3
The level of financing from the own revenues	82.3%	83.2%
The degree of self-financing	82.3%	83.2%
The degree of dependency of the local budget compared to the state budget	80.3%	78.3%
The degree of decisional autonomy	82.6%	83.5%
The degree of achievement of the revenues from the initial budget	90.9%	98.0%
The degree of achievement of the revenues from the final budget	73.5%	97.0%
The degree of achievement of the own revenues from the initial budget	118.7%	110.3%
The degree of achievement of the own revenues from the final budget	99.5%	99.5%
The degree of achievement of the property taxes from the initial budget	100.6%	94.1%
The degree of achievement of the property taxes from the final budget	99.4%	98.2%
The annual estimate from the local tax revenues (maximum probability)	284,754.6	252,922.7
The annual estimate from the local tax revenues (final budget)	292,007.0	261,305.0
The degree of achievement of the annual estimate from the local tax revenues	102.5%	103.3%
The collection degree from the initial budget of the revenues from:	118.7%	110.0%
Quotas deducted from the income tax	0.0%	0.0%
Taxes on buildings from the population	101.7%	96.2%
Taxes on land from the population	104.5%	96.8%
Taxes on the means of conveyance from the population	92.5%	102.3%
Taxes on buildings from legal entities	110.3%	91.3%
Taxes on land from legal entities	65.0%	92.0%
Capita, as of:	397,847 01.01.2022	397,847 01.01.2021

*The revenues per Capita are represented in RON

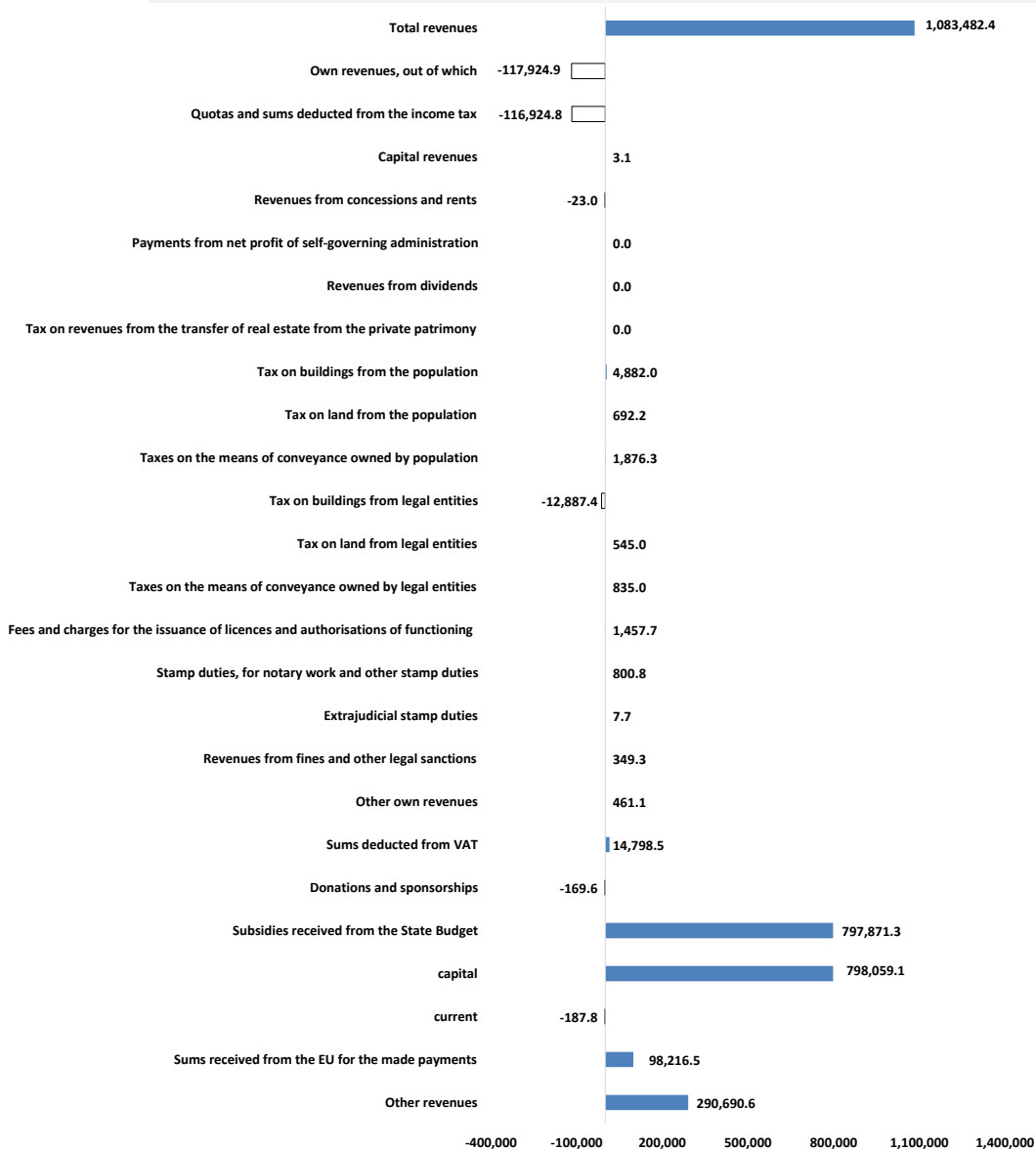
- **Revenues from tax on property** increased by RON 26,141 th (+13.1%), driven by the amounts collected from legal entities (+ RON 22,586 th, +16.4%), as well as those collected from individuals, which increased by 3,555 th RON (+5.7%). Consequently, an increase in collections related to buildings was noted (+RON 28,615 th, +19.5%), offset by the decrease in collections related to transportation means (-RON 1,679 th, -11.2%).
- **Own tax revenues** were higher by RON 282,557 th (+25.6%), mainly due to:
 - Increase in Quotas and amounts deducted from the income tax (+RON 250,725 th, +29.5%);
 - Increase in Property tax revenues;
 - Increase in collections from Stamp duties, for notary work and other stamp duties (+RON 2,923 th, +26.3%);
 - Increase in Other taxes and duties (+ RON 2,870 th, +10.1%).
- **Total current revenues (autonomous)** recorded a level higher by RON 312,814 th (+23.6%), as a result of:
 - Tax revenues, increasing by RON 310,119 th (+23.9%), influenced by own tax revenues (+RON 282,557 th, +25.6%) and Sums deducted from VAT (-RON 6,449 th, -0.5%);
 - Non-fiscal revenues, higher by RON 2,694 th (+9.7%), mainly due to increased proceeds from Sale of goods and services (+RON 4,383 th, +19.4%), but with a decrease in Other revenues from interests (-RON 1,195 th, -32%).
- **Operational revenues** collected during the analyzed period are higher by RON 316,335 th, with the evolution being determined by the increase in Current revenues and Current subsidies (+RON 907 th, +89.8%).
- **Investment revenues** record a value higher by RON 43,689 th (+135.3%). These revenues are related to Capital subsidies (+RON 35,431 th, +201.3%), Sums received from the EU for the made payments (+RON 8,261 th).

Budgetary provisions for 2024

'000 RON



Budgetary provisions for 2024 versus the attained level in 2023



The initial budget for the year 2024 forecasts a revenue level of RON 2,803,785 th, representing a 63% increase in budgetary provisions compared to the previous year's collections.

Subsidies received from the State Budget were included in the 2024 budget at a total value of RON 852,817 th, exceeding the 2023 collections by RON 797,871 th, mainly due to higher provisions for Capital subsidies (amounting to RON 851,087 th, considering that Subsidies from the state budget to local budgets for the "Anghel Saligny" National Investment Program were provided for in the amount of RON 431,044 th, and Allocations of PNRR amounts related to non-reimbursable financial assistance were provided for in the amount of RON 223,827 th, without such amounts being executed in 2023, and the provisions for Allocations of PNRR amounts related to non-reimbursable financial assistance increased by RON 145,547 th compared to the previous year's budget execution), while current subsidies were decreased by RON 188 th.

Other revenues included in the initial budget for the year 2024 amount to RON 293,304 th, primarily due to the inclusion of Subsidies received in the base of partnership or association contracts, for the development section, totaling RON 288,804 th (without such revenues in 2023).

The **Sums received from the EU for the made payments**, in the 2024 budget, valued at RON 121,174 th, following a significant increase in provisions compared to the 2023 execution. These amounts are entirely related to the 2014-2020 financial framework and are predominantly concentrated around the European Social Fund (with estimates higher by RON 118,205 th).

The **Sums deducted from VAT** were included in the 2024 budget at a value of RON 237,825 th, after an increase of 6.6% compared to the previous year's execution. In the breakdown of provisions, there is an increase in estimates for Amounts deducted from the VAT for financing the private and confessional education (+RON 16,529 th), as well as for Sums deducted from VAT for financing the expenditures of villages, communes, towns and the municipality of Bucharest (+RON 2,010 th), but also a decrease for balancing local budgets (-RON 3,740 th).

The provisions related to **Own revenues** are at a level of RON 117,925 th (-8.3%) below the collections of the previous year, totaling RON 1,298,567 th. The provisions of this category are influenced by the following lines:

- **Quotas and amounts deducted from the income tax**, with estimates lower by RON 116,925 th (-10.6%), respectively down to RON 984,567 th.
- **Revenues from property tax**, with provisions reduced by RON 4,057 th to a value of RON 222,000 th. The main influence in these estimates is represented by the revenues collected from legal entities (-RON 11,507 th), and by the increase in provisions related to the tax and fee on buildings collected from legal entities (-RON 12,887 th).
- **Other taxes collected in the local budget** (initial provisions increased by RON 6,148 th, +10.5%), as follows: Other taxes and duties (+RON 3,330 th); Fees and charges for the issuance of functioning licenses and authorizations (+RON 1,458 th); Stamp duties for notary work and other stamp duties (+RON 801 th).
- **Other collections**, with initial provisions for the year 2024 decreased compared to the previous year's execution by RON 3,092 th (-10.3%), due to lower estimates for Other revenues from interests (-RON 2,443 th) and Payments from revenues and/or availabilities for public institutions (-RON 1,542 th).



Section III: Budgetary expenditures (functional classification)

- The situation of the expenditures incurred for the period 2020 - 2023
- The dynamics of the expenditures incurred for the period 2020 - 2023
- The variation of the performed expenditures in 2023 compared to 2022
- Budgetary provisions in 2023

The situation of the expenditures incurred for the period 2020 - 2023

'000 RON



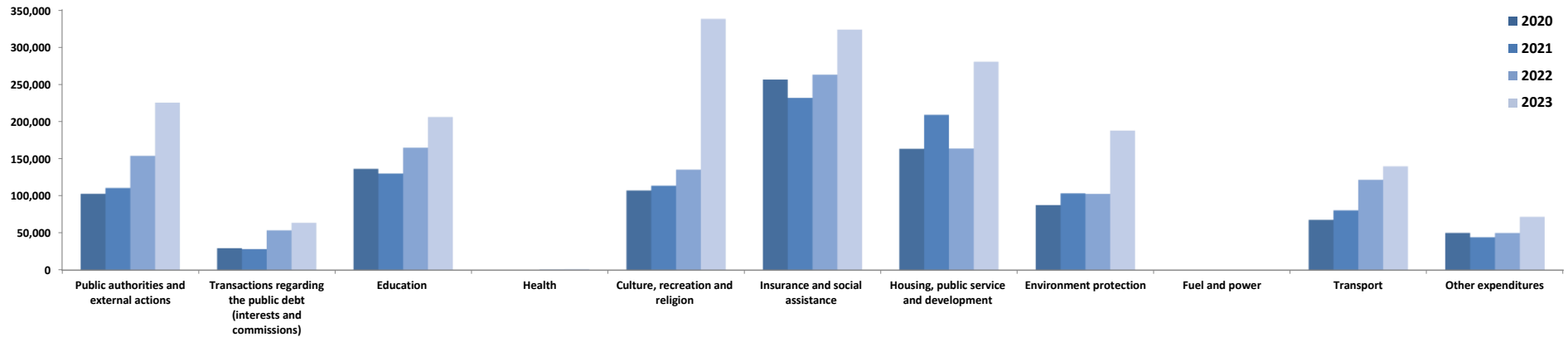
Line	Expenditures	evolution in the period*	2020			2021			2022			2023			2023			2024		
			Execution	% /TP	y/y	Execution	% /TP	y/y	Execution	% /TP	y/y	Execution	% /TP	y/y	Rectified	% /TP	Initial	% /TP	Initial	% /TP
Functional classification			21%	982,455.7		1,068,418.5		8.7%	1,360,278.5		27.3%	1,720,302.5		26.5%	2,341,318.7		1,892,291.5		2,803,784.9	
1	Public authorities and external actions	30%	102,566.1	10.3%	110,413.3	10.5%	7.7%	153,696.8	12.7%	39.2%	225,101.8	12.3%	46.5%	286,336.5	11.3%	290,997.2	13.9%	272,562.1	9.4%	
2	Transactions regarding the public debt (interests and commissions)	29%	29,389.8	2.9%	28,169.8	2.7%	-4.2%	53,426.1	4.4%	89.7%	63,492.0	3.5%	18.8%	65,233.0	2.6%	94,001.0	4.5%	50,010.0	1.7%	
3	Education	15%	136,162.3	13.6%	129,873.0	12.4%	-4.6%	164,653.8	13.6%	26.8%	205,808.5	11.2%	25.0%	460,925.3	18.1%	325,157.8	15.5%	540,795.9	18.7%	
4	Health	-	-	-	0.1	0.0%	-	902.7	0.1%	798752.2%	1,287.9	0.1%	42.7%	2,092.5	0.1%	6,061.0	0.3%	4,855.0	0.2%	
5	Culture, recreation and religion	47%	107,047.0	10.7%	113,517.7	10.8%	6.0%	135,086.2	11.2%	19.0%	337,567.7	18.4%	149.9%	372,261.5	14.7%	198,864.0	9.5%	360,042.0	12.5%	
6	Insurance and social assistance	8%	256,167.3	25.6%	231,562.3	22.1%	-9.6%	262,712.1	21.8%	13.5%	323,086.6	17.6%	23.0%	332,302.5	13.1%	319,374.0	15.3%	370,980.0	12.8%	
7	Housing, public service and development	20%	163,182.5	16.3%	208,837.0	19.9%	28.0%	163,530.3	13.5%	-21.7%	280,092.5	15.3%	71.3%	424,297.0	16.7%	310,866.1	14.9%	593,775.8	20.6%	
8	Environment protection	29%	87,404.4	8.7%	103,181.7	9.8%	18.1%	102,442.6	8.5%	-0.7%	187,593.9	10.2%	83.1%	346,963.3	13.7%	293,658.8	14.0%	371,846.0	12.9%	
9	Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Transport	27%	67,535.5	6.8%	80,326.7	7.7%	18.9%	121,404.6	10.1%	51.1%	139,616.0	7.6%	15.0%	175,489.0	6.9%	179,880.0	8.6%	245,829.0	8.5%	
11	Other expenditures	13%	49,955.6	5.0%	44,061.3	4.2%	-11.8%	49,850.9	4.1%	13.1%	71,554.1	3.9%	43.5%	74,494.7	2.9%	72,508.0	3.5%	77,267.0	2.7%	
12	Reserves, Surplus / Deficit	89%	- 16,954.9		18,475.7			152,572.4			- 114,898.5			- 199,076.4		- 199,076.4		- 84,177.9		
Economic classification			21%	982,455.7		1,068,418.5		8.7%	1,360,278.5		27.3%	1,720,302.5		26.5%	2,341,318.7		1,892,291.5		2,803,784.9	
1	Staff costs	12%	185,613.5	18.6%	181,891.3	17.3%	-2.0%	213,230.7	17.7%	17.2%	262,274.8	14.3%	23.0%	265,943.0	10.5%	282,700.0	13.5%	315,280.0	10.9%	
1.1	without those for Education and Insurance and social assistance	18%	59,711.6	6.0%	61,438.1	5.9%	2.9%	80,919.6	6.7%	31.7%	98,995.9	5.4%	22.3%	100,255.0	3.9%	105,685.0	5.1%	129,630.0	4.5%	
2	Social assistance	18%	69,495.8	7.0%	70,802.0	6.7%	1.9%	84,576.8	7.0%	19.5%	114,255.5	6.2%	35.1%	119,268.0	4.7%	113,275.0	5.4%	138,718.0	4.8%	
3	Subsidies	-20%	4,421.0	0.4%	4,000.0	0.4%	-9.5%	4,115.5	0.3%	2.9%	2,264.2	0.1%	-45.0%	2,265.0	0.1%	5,171.0	0.2%	-	-	
4	Goods and services	0%	383,545.9	38.4%	365,731.9	34.8%	-4.6%	358,625.9	29.7%	-1.9%	387,181.8	21.1%	8.0%	439,013.4	17.3%	423,584.0	20.3%	476,955.2	16.5%	
5	Capital expenditures	28%	155,369.5	15.5%	212,670.6	20.3%	36.9%	239,843.4	19.9%	12.8%	324,870.2	17.7%	35.5%	446,751.9	17.6%	458,610.0	21.9%	1,034,911.3	35.8%	
6	Interest	29%	29,389.8	2.9%	26,994.3	2.6%	-8.2%	53,425.1	4.4%	97.9%	63,483.8	3.5%	18.8%	65,222.0	2.6%	94,000.0	4.5%	50,000.0	1.7%	
7	Loan reimbursements	75%	64,280.3	6.4%	76,160.2	7.3%	18.5%	72,528.7	6.0%	-4.8%	346,199.3	18.9%	377.3%	346,759.0	13.6%	82,700.0	4.0%	77,500.0	2.7%	
8	Current transfers	7%	60,790.5	6.1%	46,409.2	4.4%	-23.7%	52,763.0	4.4%	13.7%	74,723.6	4.1%	41.6%	82,806.0	3.3%	76,052.0	3.6%	160,352.0	5.6%	
9	Internal transfers	17%	21,766.1	2.2%	24,209.1	2.3%	11.2%	30,004.3	2.5%	23.9%	35,231.8	1.9%	17.4%	37,814.8	1.5%	-	-	59,472.0	2.1%	
10	Projects financed from non-reimbursable external funds	267%	2,266.8	0.2%	3,742.9	0.4%	65.1%	59,552.1	4.9%	1491.1%	112,099.1	6.1%	88.2%	265,048.1	10.4%	197,139.0	9.4%	46,588.6	1.6%	
11	Projects financed from national funds (PNRR)	-	-	-	-	-	-	-	-	-	23,487.8	1.3%	-	371,194.0	14.6%	227,563.9	10.9%	420,760.7	14.6%	
12	Other expenditures	58%	22,471.4	2.2%	37,331.3	3.6%	66.1%	39,040.7	3.2%	4.6%	89,129.2	4.9%	128.3%	98,310.0	3.9%	130,573.0	6.2%	107,425.0	3.7%	
13	Reserves, Surplus / Deficit	89%	- 16,954.9		18,475.7			152,572.4			- 114,898.5			- 199,076.4		- 199,076.4		- 84,177.9		
Total payments (TP) (total expenditures performed without considering the periods' result)			22%	999,410.6		1,049,942.8		5.1%	1,207,706.1		15.0%	1,835,201.0		52.0%	2,540,395.1		2,091,367.9		2,887,962.8	
Operational expenditures			7%	748,671.7	74.9%	718,184.3	68.4%	-4.1%	777,333.9	64.4%	8.2%	926,418.0	50.5%	19.2%	997,178.6	39.3%	947,783.0	45.3%	1,162,685.2	40.3%
Investment expenditures			47%	157,068.8	15.7%	227,393.5	21.7%	44.8%	304,417.4	25.2%	33.9%	499,091.7	27.2%	63.9%	1,131,224.5	44.5%	966,883.9	46.2%	1,597,767.6	55.3%
Financial expenditures			64%	93,670.1	9.4%	104,365.0	9.9%	11.4%	125,954.8	10.4%	20.7%	409,691.3	22.3%	225.3%	411,992.0	16.2%	176,701.0	8.4%	127,510.0	4.4%
Total of the Operating Section			17%	842,341.8	84.3%	822,549.3	78.3%	-2.3%	903,288.6	74.8%	9.8%	1,336,109.3	72.8%	47.9%	1,409,170.6	55.5%	1,124,484.0	53.8%	1,290,195.2	44.7%
Reserves, surplus/deficit for the operating section				18,506.6		36,804.8			121,884.2			60,123.0			29.0		-		-	
Total of the Development Section			47%	157,068.8	15.7%	227,393.5	21.7%	44.8%	304,417.4	25.2%	33.9%	499,091.7	27.2%	63.9%	1,131,224.5	44.5%	966,883.9	46.2%	1,597,767.6	55.3%
Reserves, surplus/deficit for the development section				- 35,461.5		- 18,329.1			30,688.2			- 175,021.5			- 199,105.4		- 199,076.4		- 84,177.9	
Previos surplus				44,983		28,028			46,504			199,076							84,178	
Current year surplus/deficit				- 16,955		18,476			152,572			- 114,898							- 84,178	
Cummulated result				28,028		46,504			199,076			84,178							0	

*) Evolution in the period - represents the compound annual growth rate (CAGR) of the revenues for the period 2020-2023;

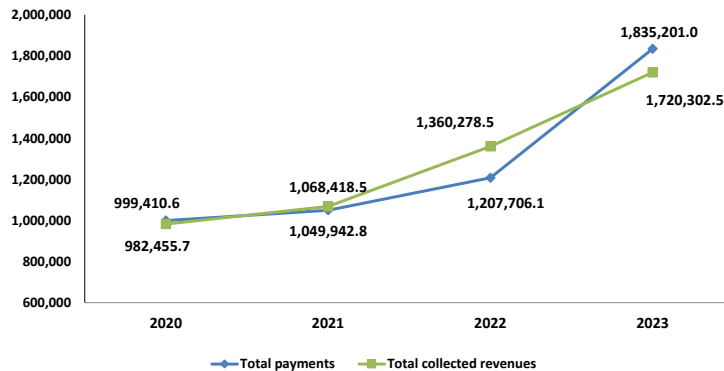
The dynamics of the expenditures incurred for the period 2020 - 2023

Functional classification

'000 RON



Total revenues collected and payments made



Payments made from the local budget increased at a compound annual growth rate of 22.5% to RON 1,835,201 th, a level reached after consecutive increases of RON 627,495 th (+52%) in 2023, by RON 157,763 th (+15%) in 2022, and by RON 50,532 th (+5.1%) in 2021.

- Payment obligations within the **Culture, recreation and religion** chapter increased at a compound annual growth rate of 46.6% to the value of RON 337,568 th. Although in 2021 there was a slight increase in payments by RON 6,471 th (+6%), these experienced increases by RON 21,569 th in 2022 and by RON 202,482 th in 2023 (+149.9%). A significant majority of the payments were primarily aimed at the Maintenance of public gardens, parks, green areas, sports and leisure centers .
- Expenses related to the chapter of **Housing, public service and development** reached a value of RON 280,092 th in 2023, representing an increase at a compounded annual growth rate of 19.7%. The evolution of this chapter was primarily driven by a significant increase of RON 116,562 th (+71.3%) recorded in 2023. During the same period, expenditures rose by RON 45,655 th (+28%) in 2021, followed by a decrease of RON 45,307 th (-21.7%) in 2022.

- Expenses related to the chapter of **Environmental protection** reached a value of RON 187,594 th, representing an increase at a compounded annual growth rate of 29%. The evolution of this chapter was primarily determined by the increase of RON 85,151 th (+83.1%) in 2023, followed by a higher level of RON 15,777 th (+18.1%) recorded in 2021. In contrast, this chapter experienced a decrease of RON 739 th (-0.7%) in 2022. Payments were primarily directed towards Sanitation.
- Payments recorded within the chapter of **Public Authorities and external actions** reached a value of RON 225,102 th after increasing at a compounded annual growth rate of 30%. A significant influence was observed in 2023, when payments were increased by RON 71,405 th, followed by increases of RON 43,284 th in 2022 and RON 7,847 th (+7.7%) in 2021.
- Expenses related to the chapter of **Insurance and social assistance** reached a value of RON 323,087 th, increasing at a compounded annual growth rate of 8%. The evolution of this chapter was determined by an increase of RON 60,375 th (+23%) in 2023, and by RON 31,150 th (+13.5%) in 2022. However, payments decreased by RON 24,605 th (-9.6%) in 2021. The destination of expenditures was established around Other expenses in the field of insurance and social assistance, Units for medical and social assistance, Social assistance for family and children, Nurseries, Assistance for the elderly, and Social support.



The dynamics of the expenditures incurred for the period 2020 - 2023

Functional classification

'000 RON

- The **Education** chapter, where the level of payments increased at a compounded annual growth rate of 14.8%. Specifically, payment increases were consistently significant, with an increase of RON 41,155 th (+25%) in 2023, and by RON 34,781 th (+26.8%) in 2022, with the only decrease recorded at by RON 6,289 th (-4.6%) in 2021. The local budget of the institution supports expenses for Pre-school and elementary education, Secondary education, Post-secondary education, and Special education, as well as Other expenditures for education.
- The group of chapters classified under **Other expenditures** reached a level of RON 71,554 th after increasing at a compounded annual growth rate of 12.7%. Thus, expenses for these chapters increased by RON 21,703 th (+43.5%) in 2023, and by RON 5,790 th (+13.1%) in 2022, contrasting with payments made in 2021, which decreased by RON 5,894 th (-11.8%). With a majority share in the expenses of the group, the chapter of Public order and national security is primarily responsible for the increases recorded in the period. Within this chapter, payments were focused around the Local police paragraph.
- Payments recorded within the chapter of **Transport** reached a value of RON 139,616 th after increasing at a compounded annual growth rate of 27.4%. A significant influence was observed in 2022, when payments increased by RON 41,078 th (+51.1%). Additionally, payments increased by RON 18,211 th in 2023 and by RON 12,791 th (+18.9%) in 2021. The variation in these expenses was entirely concentrated on the Streets paragraph.
- Regarding the chapter of **Transactions regarding the public debt and loans**, which primarily involves payments related to debt service (specifically interest and bank fees), it reached a value of RON 63,492 th after increasing at a compounded annual growth rate of 29.3%. Increases in the period are notable in 2022 (+RON 25,256 th, +89.7%) and 2023 (+RON 10,066 th, +18.8%). In 2021, there is a decrease in payments of RON 1,220 th (-4.2%). The main influences behind these increases come from the significant expansion of investment programs within the sector, for which co-financing has been secured from domestic and international banks, as well as from changes in monetary policies that result, as applicable, in increases or decreases in financing costs.

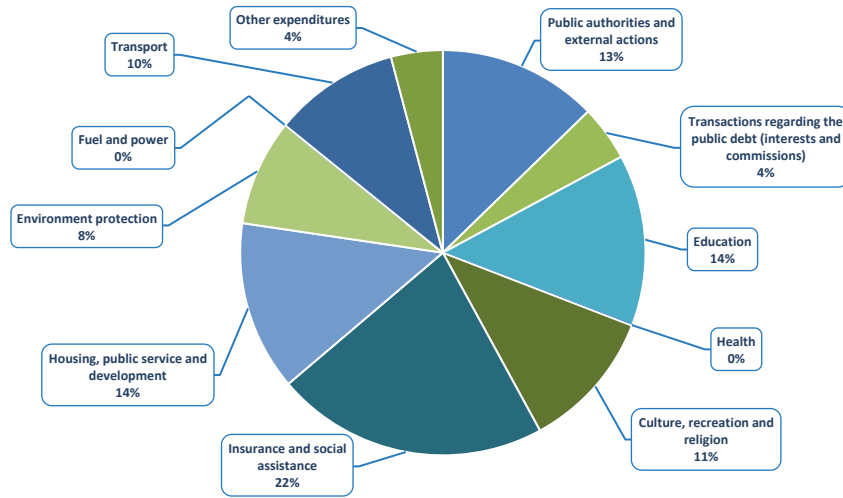
The variation of the performed expenditures between 2022-2023

Functional classification

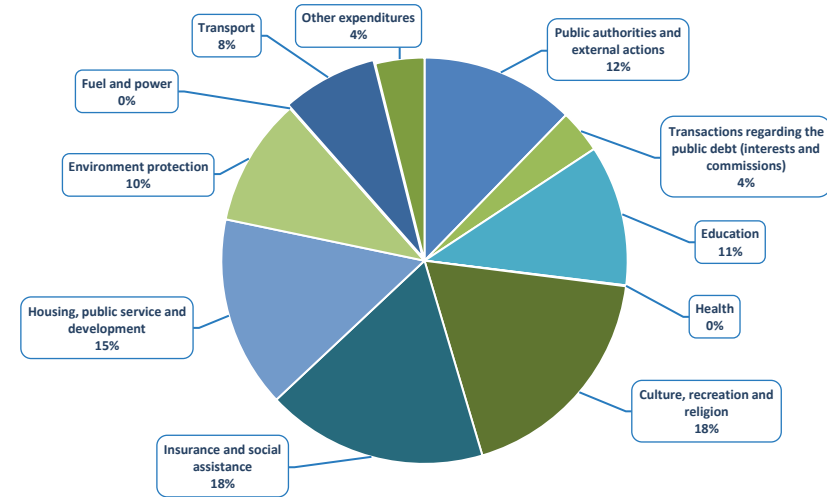
'000 RON



The structure of the payments performed in 2022



The structure of the payments performed in 2023

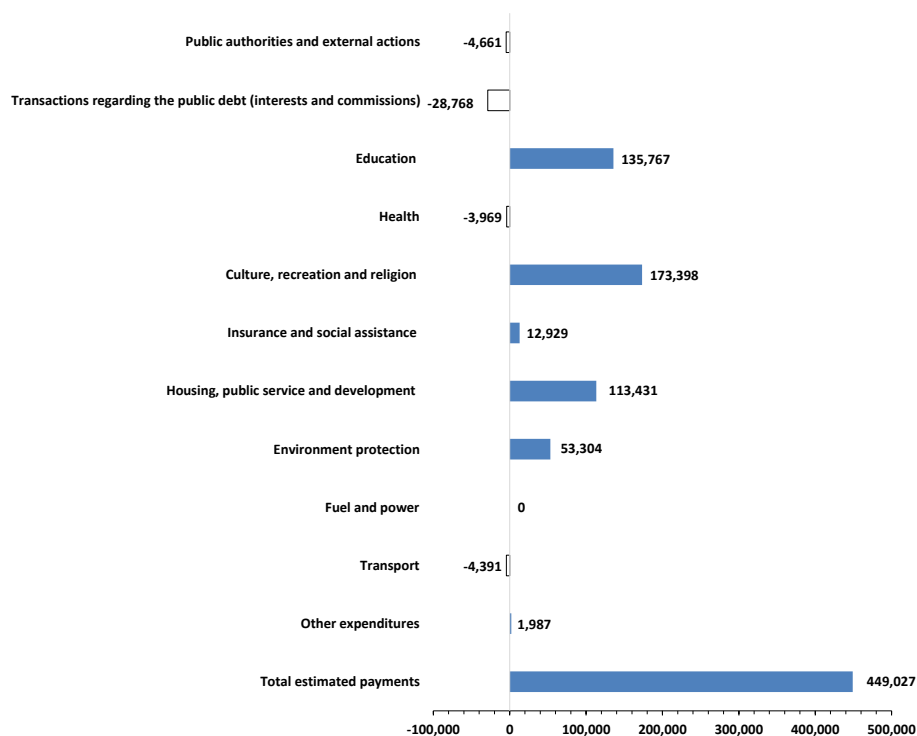


The level of payments made increased by RON 627,495 th (+52%) compared to the budget execution of the same period in the previous year.

- Within the chapter of **Culture, recreation and religion**, payments increased by RON 202,482 th (+149.9%). The influences primarily came from the paragraph Maintenance of public gardens, parks, green areas, sports, and leisure centers (+RON 200,873 th, +156.8%) and the sub-chapter of Other services in the fields of culture, recreation, and religion (+RON 1,359 th, +27.4%).
- The chapter of **Housing, public services and development** stood out with an increase of RON 116,562 th (+71.3%). This was predominantly driven by payments for Other services for housing, public services and rural development (+RON 137,977 th, +163.5%), offset by those for Houses (-RON 20,930 th, -75%).
- For the **Environmental protection** chapter, there is a notable increase in payments made in 2023 by RON 85,151 th compared to the previous year (+83.1%), primarily due to higher expenses at the level of the Sanitation paragraph (+RON 50,614 th, +49.8%), followed by payments totaling RON 23,119 th made for Other services in the field of environmental protection, without any amounts recorded in the 2022 execution.
- The chapter of **Public Authorities and external actions** recorded an increase of 46.5% during the analyzed period (+RON 71,405 th).
- Within the chapter of **Insurance and social assistance**, payments made were increased by RON 60,375 th (+23%), with influences coming from Social assistance for the illness and disability (+RON 38,448 th, +38.3%), Other expenditures in the social assistance field (+RON 19,370 th, +25.2%), Social assistance for family and children (+RON 12,981 th), offset by lower payments for Nurseries (-RON 13,604 th, -42.4%) and Social support (-RON 5,639 th).
- Similar increases in terms of value to those of the previously presented chapter were also found within the **Education** chapter, namely by RON 41,155 th (+25%). Influences stem from payments made for the School after school paragraph (+RON 19,860 th), as well as for the sub-chapter of Pre-school and elementary education (+RON 14,638 th, +21.4%). Additionally, compared to the previous year's execution, payments totaling RON 5,179 th were recorded for Before pre-school education.
- The group of chapters included in **Other expenditures** recorded increased payments by RON 21,703 th (+43.5%). For Other economic actions, payments totaling RON 11,980 th were recorded (without amounts included in the 2022 execution), followed by an increase in payments for Local police by RON 6,630 th and for Community public services for persons evidence records with payments of RON 4,271 th. However, no payments were made for Other general public services (valued at RON 1,207 th in 2022).
- For the **Transport** chapter, payments were higher by RON 18,211 th (+15%), entirely at the level of the Streets paragraph.
- Higher payments of RON 10,066 th (+18.8%) are recorded within the chapter of **Transactions regarding the public debt and loans**, considering that payments for Interest related to direct domestic public debt increased by RON 7,639 th, while those for Interest related to direct external public debt were higher by RON 2,419 th.



Functional expenditures rectification, as compared to the initial budget



The final budget adjustment for the year 2023 entails an increase in payments by RON 449,027 th (+21.5%) compared to the initial budget, bringing the total to RON 2,540,395 th.

➤ For the chapter of **Culture, recreation and religion**, final expenditures are projected to be RON 173,398 th higher (+87.2%) than the initial level, reaching a total of RON 372,262 th. The final provisions were mainly noted at the level of Maintenance of public gardens, parks, green areas, sports, and leisure centers (+RON 170,890 th, +89.1%).

○ During the year 2023, the investment list associated with the budget adjustment includes investments totaling RON 111,909 th, with RON 104,836 th from the local budget and RON 7,073 th from internal loans. The investments are directed towards:

- Ongoing works (RON 21,560 th), with the primary objective being the Consolidation, expansion, and modernization of the Favorit cinema, including consultancy (RON 13,143 th);
- New works (RON 28,936 th): for: Development works for the Liniei/Lujerului Park - Stage II (RON 13,000 th); Arrangement of Drumul Taberei Boulevard (RON 12,921 th);
- Other investment expenses (RON 61,413 th); for: Drilling works, land mapping, photogrammetry, seismic determinations, consultancy, technical assistance, and other expenses related to investments (RON 45,064 th); Independent equipment (RON 10,435 th).

➤ The **Education** chapter records an increase in estimates by RON 135,767 th (+84.3%), reaching a total of RON 460,925 th. Influences come from Pre-school and elementary education (+RON 124,553 th), Other expenditures for education (+RON 34,164 th), Before pre-school education (-RON 14,560 th), and Secondary education (-RON 4,566 th).

○ According to the investment list related to the budget adjustment, the planned investments amount to RON 314,270 th, with RON 61,770 th from the local budget, RON 37,022 th from external loans, RON 5,935 th from Non-Reimbursable External Funds, and RON 209,542 th from National Recovery and Resilience Plan (PNRR) funds.

- Ongoing works (RON 193,018 th); for: Consolidation, modernization, and thermal rehabilitation of Kindergarten No. 274 (RON 27,497 th); Modernization and thermal rehabilitation of Primary School No. 117 and Kindergarten No. 170 (RON 24,516 th); Construction of a building for the nursery function at 89 Timisoara Boulevard (RON 16,641 th); Construction of a building for the nursery function, land enclosure, and organization of works execution on 11B Luliu Maniu Boulevard (RON 16,641 th);
- New works (RON 86,603 th); for: Equipment through PNRR for educational units in Sector 6 of Bucharest Municipality, Code F-PNRR-Equipment-2023-6393 (RON 82,978 th);
- Other investment expenses (RON 34,650 th).

➤ Within the chapter of **Housing, public service and development**, provisions were increased by RON 113,431 th (+36.5%), reaching a total of RON 424,297 th. Changes in estimates were observed at the level of the sub-chapter of Other services for housing, public services and rural development (+RON 102,958 th, +79.7%) and the paragraph of Houses (+RON 12,912 th, +7.3%).

○ According to the investment list accompanying the budget adjustment, the works for the year 2023 amount to RON 322,398 th, with the main sources of funding being: RON 59,735 th from the local budget, RON 36,404 th from external loans, RON 69,895 th from internal loans, RON 23,503 th from own revenues, and RON 132,550 th from programs funded by national PNRR funds. The allocations are directed towards:

- Ongoing works (RON 130,162 th); for: Thermal rehabilitation of residential buildings in Sector 6;
- New works (RON 184,209 th); for: rehabilitation and energy renovation of residential buildings in Sector 6;
- Other investment expenses (RON 7,948 th).

Budgetary provisions

Functional classification

'000 RON

- The **Environmental protection** chapter saw an increase in initial provisions by RON 53,304 th (+18.2%), primarily at the level of provisions for the Collection, treatment and destruction of waste paragraph (+RON 37,453 th), as well as for Other services in the environment protection field (+RON 23,000 th).
 - For this chapter, the revised investment list for the year 2023 includes provisions totaling RON 184,864 th (with funding from the local budget RON 1,265 th; own funds RON 23,567 th; Non-Reimbursable External Funds (FEN) RON 131,433 th; PNRR RON 28,599 th). Investments are planned as follows:
 - New works (RON 158,347 th); for: Extension of the Separate Waste Collection System at the level of Sector 6 of Bucharest Municipality (RON 129,245 th);
 - Other investment expenses (RON 26,517 th).
- At the level of the **Insurance and social assistance** chapter, initial provisions were increased by RON 12,929 th (+4%) to a total of RON 332,303 th. Influences come from provisions for Social assistance for the disabled (+RON 9,967 th), Social assistance for family and children (+RON 7,699 th, +21.8%), and Other expenditures in the social assistance field (+RON 2,286 th, +2.3%).
 - The investment list related to the budget rectification estimates works worth RON 25,644 th, financed from the local budget (RON 14,042 th); Non-Reimbursable External Funds (RON 10,747 th), PNRR (RON 422 th), and own revenues (RON 451 th). The main investment objectives are:
 - Ongoing works (RON 6,132 th);
 - New works (RON 6,866 th); fully for the construction of "Ingerasii" Daycare Center;
 - Other investment expenses (RON 12,646 th).
- For **Transactions regarding the public debt and loans**, the revised budget included provisions totaling RON 28,768 th (-30.6%) below the initially estimated level, exclusively by including reduced provisions for Interest related to direct domestic public debt.
- For the chapter of **Public Authorities and external actions**, the initial provisions were reduced by RON 4,611 th (-1.6%), down to a level of RON 286,336 th.
 - The list of investments related to the budget rectification provides for investments worth RON 155,402 th at the level of the year, mostly financed from the local budget (RON 36,540 th), Non-reimbursable External Funds (RON 116,701 th) and Internal Loans (RON 2,161 th). The objectives mainly include:
 - Ongoing works (RON 135,250 th); For: Modernization of Petru Marior Technical College (RON 34,085 th); Modernization of the Special Secondary School "Constantin Paunescu" (RON 22,800 th);
 - New works (RON 2,280 th);
 - Other investment expenses (RON 17,873 th);
- For the **Transport** chapter, lower expenditures of RON 4,391 th (-2.4%) were projected compared to the initial level, down to a total of RON 175,489 th, entirely at the level of provisions for Streets.
 - The list of investments related to the last budget amendment provides objectives worth RON 188,498 th, fully financed from the local budget (RON 164,629 th) and internal credits (RON 23,869 th). Specifically, the list of investments aims at:
 - Ongoing works (RON 35,392 th); for: Modernization of the road system alleys, streets between residential buildings in the perimeter of Bd Uverturii-Sos Virtutii-Bd Iuliu Maniu (RON 20,169 th);
 - New works (RON 98,856 th), especially for the modernization of the road system;
 - Other investment expenses (RON 54,250 th).

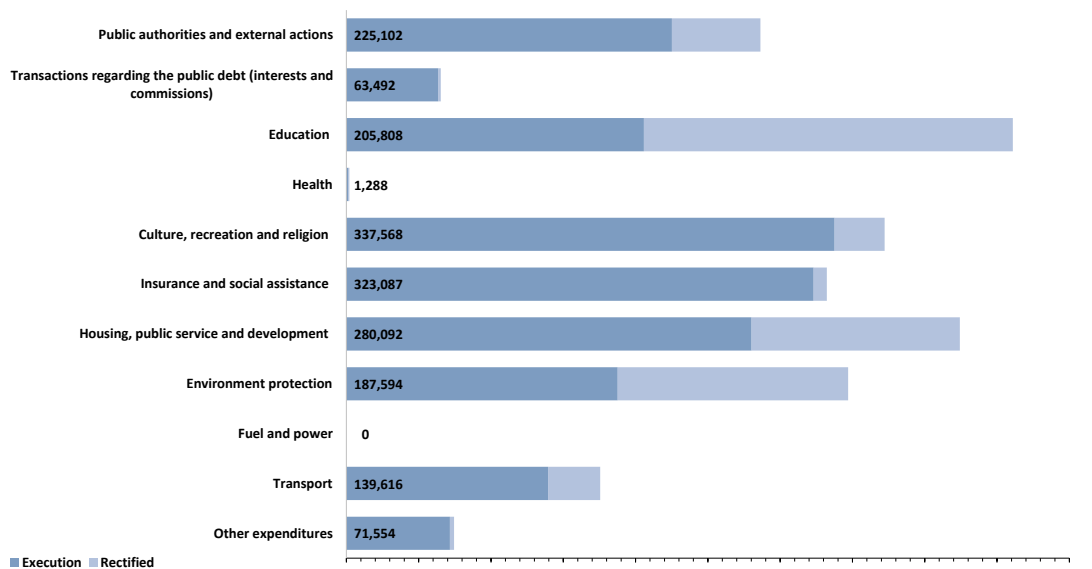


Budgetary provisions: achievement degree for 2023

Functional classification

'000 RON

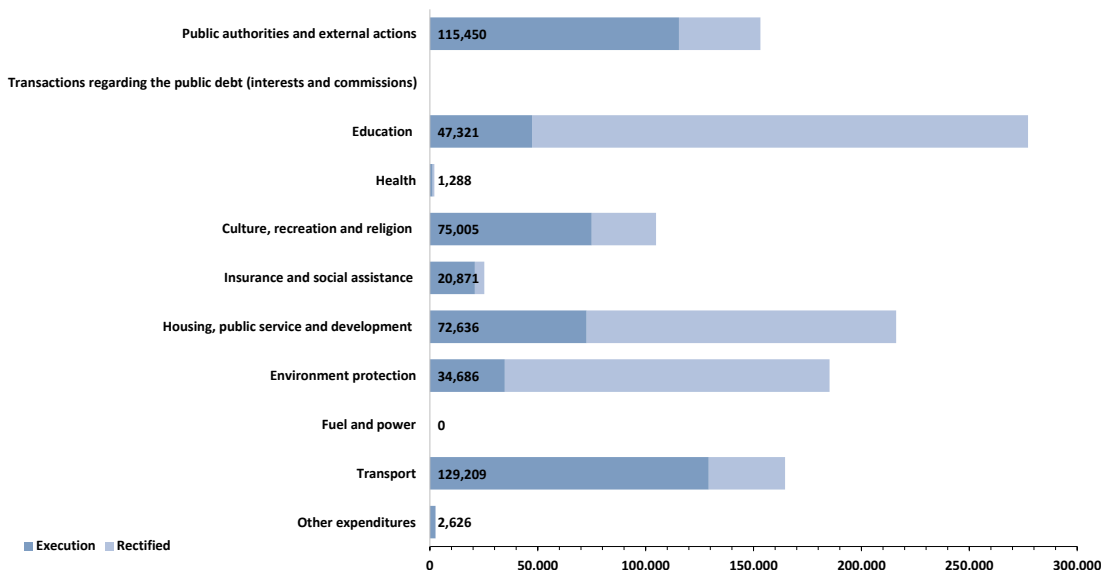
Achievement degree compared to the final provisions



The payments made during the year amounted to RON 1,835,201 th, which is by RON 705,194 th below the budgetary provisions (reflecting an execution rate of 72.2%).

- At the level of the **Education** chapter, payments were by RON 255,117 th below the estimated level, reflecting an execution rate of 30.5%, driven by lower expenditures for Pre-school and elementary education (-RON 189,287 th, -69.5%), Before pre-school education (-RON 34,045 th, -86.8%), and Secondary education (-RON 24,534 th, -31.3%).
- For the **Environmental protection** chapter, payments were made by RON 159,369 th (-45.9%) below the final ceiling. Payments for the Collection, treatment and destruction of waste paragraph were carried out at 93.3% below estimates (-RON 143,783 th), followed by payments below the ceiling by RON 7,948 th for Pollution reduction and control.
- For the **Housing, public service and development** chapter, payments were by RON 144,204 th below budget, recording an execution rate of 66%. Thus, payment executions for Other expenditures in the housing system (-RON 122,489 th, -71.1%) and Other services for housing, public services and rural development (-RON 9,858 th, -4.2%) were noted.
- Expenditures made within the **Public authorities and external actions** chapter were by RON 61,235 th below budgetary provisions, recording an execution rate of 78.6%.

Investment expenditures



- Payments made within the **Transport** chapter were recorded at a level by RON 35,873 th below the estimated level, representing an execution rate of 79.6%, solely determined by lower expenditures for the Streets paragraph.
- Within the **Culture, recreation and religion** chapter, payments were recorded by RON 34,694 th below budgetary provisions, representing an execution rate of 90.7%, determined by expenditures on the Maintenance of public gardens, parks, green areas, sports, and leisure centers (-RON 33,593 th, -9.3%) and Other services in the fields of culture, recreation, and religion (-RON 1,043 th, -14.2%).
- At the level of the **Insurance and social assistance** chapter, payments were situated by RON 9,216 th below the planning level, recording an execution rate of 97.2%, determined by lower payments for Other expenditures in the social assistance field (-RON 4,638 th, -4.6%), Social assistance for family and children (-RON 1,665 th, -3.9%), Social assistance for the disabled (-RON 1,214 th, -0.9%).
- The group of chapters **Other expenditures** achieved an execution rate of 96.1% compared to the final provisions, by executing by RON 2,125 th below the ceiling for Local police payments and by RON 621 th for Community public services for persons evidence.
- Within the **Transactions regarding the public debt and loans** chapter, payments were recorded by RON 1,741 th below the estimated budget level, representing an execution rate of 97.3%, determined by lower payments for Interest (predominantly for domestic ones).



Table of contents Section III

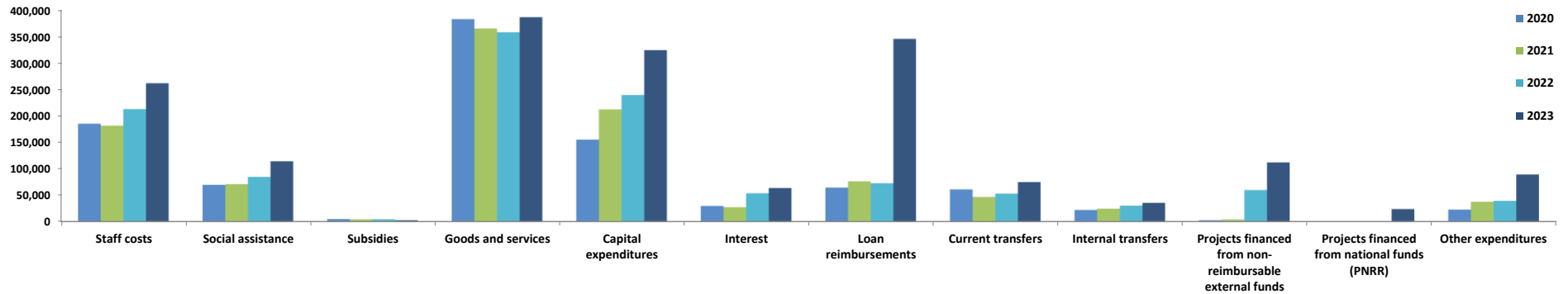
Section III: Budgetary expenditures (economic classification)

- The dynamics of the expenditures incurred for the period 2020 - 2023
- The variation of the performed expenditures in 2023 compared to 2022
- Budgetary provisions in 2023
- Expenditures ratios
- Budgetary provisions for 2024

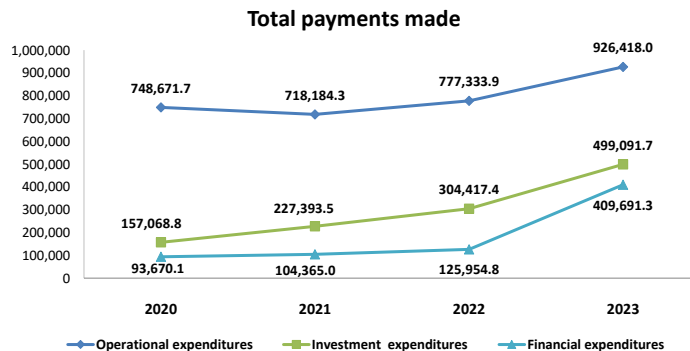
The dynamics of the expenditures incurred for the period 2020 - 2023

Economic classification

'000 RON



- The total **Financial expenditures** increased at a compounded annual growth rate of 63.5% to a value of RON 409,691 th. A significant increase of RON 283,737 th (+225.3%) in these expenses was recorded in 2023, while these payments grew at a slower pace in 2021 and 2022, by RON 10,695 th (+11.4%), and RON 21,590 th, respectively. Within these expenses, the evolution of the following items is noteworthy:
 - **Loans reimbursements**, which increased at a compounded annual growth rate of 75.3% to a value of RON 346,199 th in the base year, primarily at the level of repayments for domestic loans;
 - **Interest**, which increased at a compounded annual growth rate of 29.3% to a value of RON 63,484 th, primarily at the level of domestic interest.
- Within the **Investment expenditures**, a compounded annual growth rate of 47% was recorded, reaching a value of RON 499,092 th. Sustained increases were observed in each period, namely by RON 194,674 th (+63.9%) in 2023, by RON 77,024 th (+33.9%) in 2022, and by RON 70,325 th (+44.8%) in 2021. Influences on these variations came from the following items:
 - **Capital expenditures**, which increased at a compounded annual growth rate of 27.9% to a value of RON 324,870 th, with the evolution from year to year being similar to that of the group it belongs to. Thus, within this title, payments were noted for Constructions, Furniture, office equipment and other tangible assets, as well as Machines, equipments and means of conveyance;
 - **Projects financed from non-reimbursable external funds**, which increased at a compounded annual growth rate of 267.1%. Payments related to this title increased by RON 1,476.2 th in 2021, by RON 55,809.2 th in 2022, and by RON 52,547 th in the latest report of the period. Payments during the period were directed towards programs from the European Regional Development Fund and the European Social Fund;



- **Capital transfers** were null in the first year of analysis, followed by a value of RON 11,300 th in 2021, then a decrease of RON 6,028 th in 2022, culminating in the largest increase within the interval in 2023, up to the value of RON 38,607 th, primarily at the level of Transfers from the local budgets to finance the capital expenditures in health field.
- **Operational expenditures** recorded an annual compounded growth rate of 7.4% to a total of RON 926,418 th. Payments within the analyzed interval decreased by RON 30,487 th (-4.1%) in 2021, increased by RON 59,150 th (+8.2%) in 2022, with the most significant increase recorded in 2023 (+RON 149,084 th). Thus, the following titles contributed to the group's evolution during the period:
 - **Staff costs**, which increased at a compounded annual growth rate of 12.2%, reaching a value of RON 262,275 th. The variation was mainly driven by an increase of RON 31,339 th (+17.2%) in 2022 and RON 49,044 th (+5.1%) in 2023, offset by a decrease of these payments by RON 3,722 th (-2%) recorded in 2021. The main evolutions during the period came from Base salary and the Fund for payments by the hour;



The dynamics of the expenditures incurred for the period 2020 - 2023

Economic classification

'000 RON

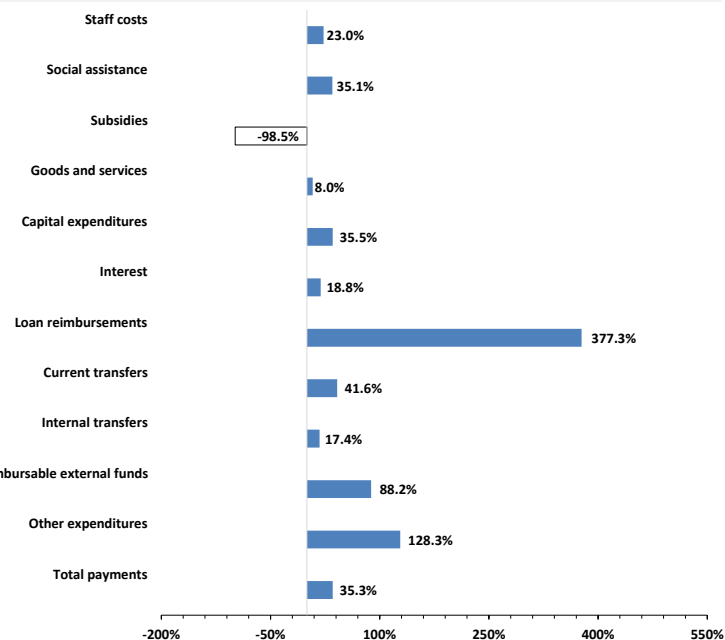
- Payments made for Social assistance increased at a compounded annual growth rate of 18% to a value of RON 114,256 th, considering successive increases of RON 1,306 th (+1.9%) in 2021, by RON 13,775 th in 2022, and by RON 26,679 th in 2023. Variations were determined by Social support in cash and kind;
- Goods and services, excluding Commissions and other costs for debts, increased at a compounded annual growth rate of 0.3% to a value of RON 387,174 th. This title recorded the sole increase within the interval, with RON 28,549 th (+8%) in 2023, following decreases of RON 19,024 th in 2021 and by RON 5,897 th in 2022. The main lines contributing to the evolution of this title were Other materials and services for maintenance and functioning and Current repairs;
- Current transfers increased at a compounded annual growth rate of 7.1% to a total of RON 74,724 th. The evolution was primarily driven by a decrease of RON 14,381 th (-23.7%) in these transfers in 2021, contrasting with their increase in 2022 (+RON 6,354 th, +13.7%), and by RON 21,961 th in 2023. The variation was entirely determined by Transfers to public institutions;
- Other operational expenditures experienced a compounded annual growth rate of 30.2%, following successive increases as follows: + RON 3,312 th in 2021; + RON 8,075 th in 2022; + RON 16,466 th in 2023. Within this group, the evolution of payments for Scholarships (+RON 8,700 th in 2022; + RON 2,778 th in 2021; - RON 15,378 th in 2023) and Loans for public institutions and public services or activities completely financed from own revenues (amounting to RON 32,230 th in 2023, the only year in the interval when such payments were recorded) is notable;
- Internal transfers increased at a compounded annual growth rate of 17% to a value of RON 34,834 th. In terms of value, the increases from period to period showed an upward trend, namely by RON 2,443 th (+11.2%) in 2021, by RON 5,387 th (+22.3%) in 2022, culminating in an increase of RON 5,238 th in 2023. The evolution was primarily due to Financing of private or confessional accredited education representing incentives for the scrapping of used vehicles;
- Subsidies decreased at a compounded annual growth rate of 20% to a total of RON 2,264 th. The total for the current period was reached after decreases of RON 421 th (-9.5%) in 2022 and by RON 1,851 th in 2023. The only increase in the interval was recorded in 2022 (RON +115 th). The recorded amounts are entirely related to Other subsidies.

The variation of the performed expenditures between 2022-2023

Economic classification

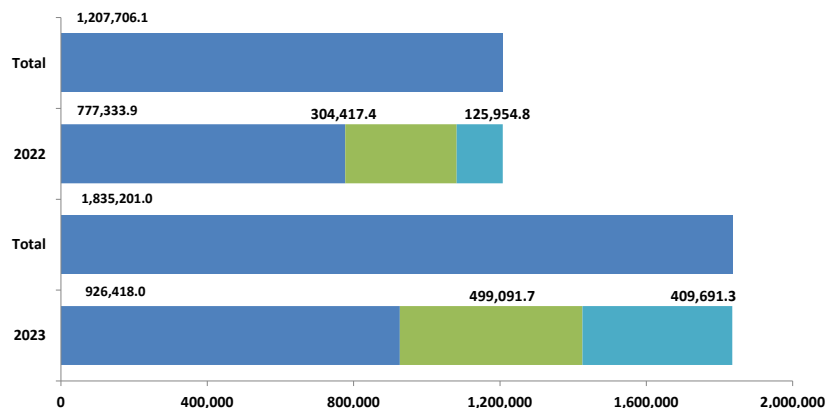
'000 RON

Economic expenditures variation



**) in the graph is not included title PNRR (without payments in the prior year)*

Payments structure



- **Financial expenditures** recorded an increase of RON 283,737 th (+225.3%) compared to the previous year. The dynamics are determined by the following types of payments: Loans reimbursements (+RON 273,671 th, +377.3%), considering the early repayment of part of the domestic public debt); Interest (+RON 10,059 th, +18.8%). In 2023, payments for Commissions and other costs for debts to RON 8.2 th, while payments in 2022 totaled RON 1 th.
- **Investment expenditures** amounted to RON 194,674 th (+63.9%) higher than the execution in the similar period of the previous year. Thus, these payments are represented by:
 - **Capital expenditures** (+RON 85,027 th, +35.5%), with influences from payments for Constructions (+RON 85,842 th), Other fixed assets (including capital repairs) (+RON 22,092 th), Machines, equipments and means of conveyance (+RON 17,296 th), Capital repairs for fixed assets (-RON 41,748 th);
 - **Projects financed from non-reimbursable external funds** (+RON 52,547 th), specifically through increased payments related to projects funded by the Programs from European Fund for Regional Development (ERDF) (+RON 38,874 th) and the Programs from Cohesion Fund (+RON 9,810 th);
 - **Capital transfers** increased in 2023 by RON 33,605 th (+671.8%), with the entire evolution recorded at the level of Other capital transfers to public institutions;
 - **Projects funded from national funds** amounted to RON 23,087 th in 2023, compared to zero in 2022, primarily due to the loan component of the National Recovery and Resilience Plan (PNRR), as follows: Funds from reimbursable loan (RON 14,008 th); National public funding (RON 6,418 th); VAT-related amounts (RON 2,661 th).
- **Operational expenditures** reached a level of RON 149,084 th (+19.2%) compared to the similar period of the previous year, as follows:
 - Increased **Staff costs** by RON 49,044 th (+23%), primarily through payments higher by RON 31,587 th at the level of Base salary and by RON 8,254 th in Fund for payments by the hour, as well as for Bonuses for working conditions (+RON 6,600 th);
 - An increased level of payments for **Social assistance** by RON 29,679 th (+35.1%), driven by a higher level of Social support in cash (+RON 27,452 th, +36.1%) and Food support (amounting to RON 1,734 th in 2023, without payments executed in the previous year);
 - An increased level of payments for **Goods and services** by RON 28,549 th (+8%). The evolution was mainly highlighted at the level of payments for Other materials and services for maintenance and functioning (+RON 32,935 th, +32.8%), Materials and services with functional character (+RON 21,863 th, +19.4%), Food (+RON 4,628 th, +74.4%), Current repairs (-RON 38,332 th, -63.8%);
 - **Current transfers** increased by RON 21,961 th (+41.6%), an evolution primarily observed at the level of Transfers to public institutions;
 - The increase in the **Other operational expenditures** group by RON 16,466 th (+47.8%) was mainly driven by the recording of RON 32,230 th for Loans to institutions and public services or activities funded entirely from own revenues (representing interest-free loans granted from the local budget to companies in which Sector 6 is a shareholder), as well as a decrease of RON 15,378 th in the value of Scholarships awarded in 2023 compared to the previous year;
 - The recording of **Internal operational transfers** amounted to RON 34,834 th (+RON 5,238 th, +17.7%), mainly for Financing of private or confessional accredited education and Amounts representing the incentive for scrapping used vehicles.

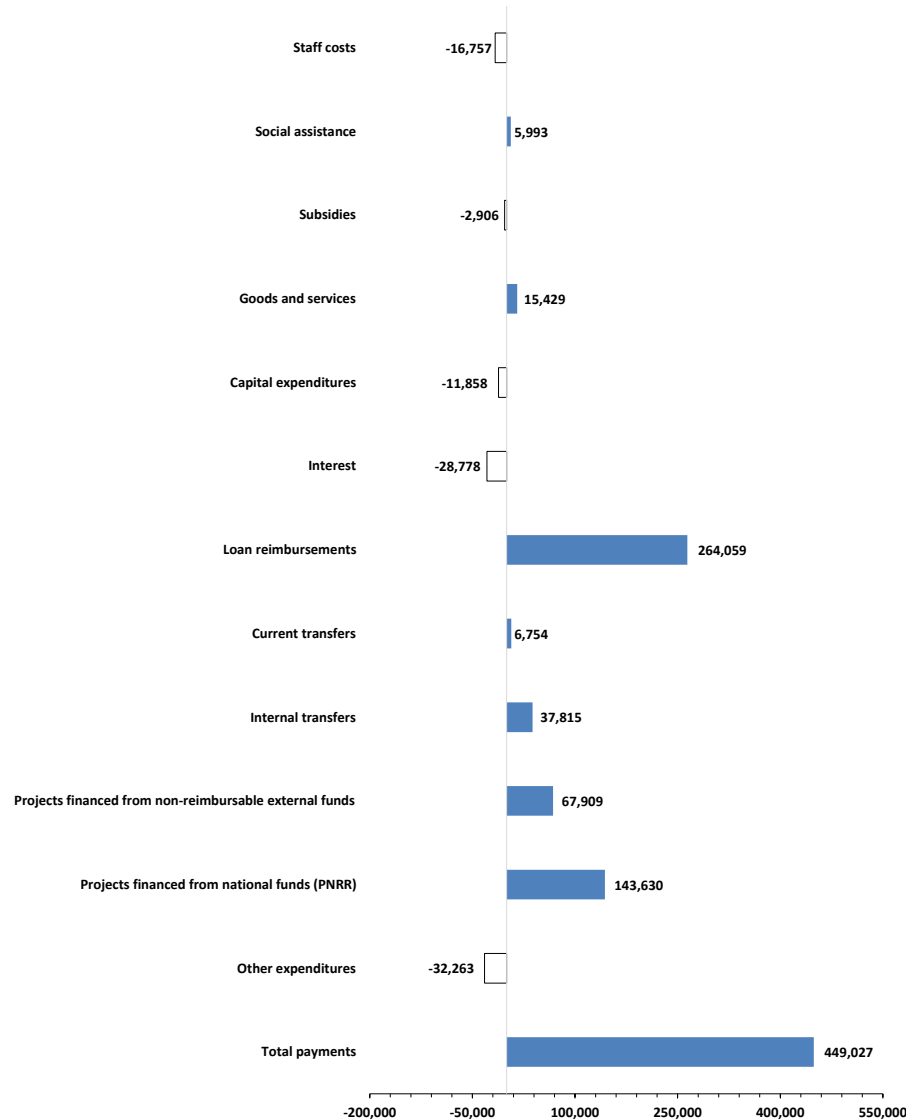
Budgetary provisions: achievement degree for 2023

Economic classification

'000 RON



Functional expenditures rectification, as compared to the initial budget



From an economic classification perspective, the budget adjustment included modifications at the level of the following provisions:

- **Financial expenditures** recorded an increase in estimates by RON 235,291 th (+133.2%), reaching a total of RON 411,992 th, with influences from Loan repayments (+RON 264,059 th, +319.3%), offset by a decrease in final provisions for Interests (-RON 28,778 th, -30.6%), while provisions for Commissions and other costs for debts were increased by RON 10 th.
- **Investment expenditures** saw an increase in provisions by RON 164,341 th (+17%), reaching a total of RON 1,131,224 th. This increase is primarily attributed to Projects financed from national funds (+RON 143,630 th, +63.1%), Projects financed from non-reimbursable external funds (+RON 67,909 th, +34.4%), combined with a decrease in provisions for Capital transfers (-RON 35,710 th, -42.7%) and those for Capital expenditures (-RON 11,858 th, -2.6%).
- **Operational expenditures** have recorded final provisions higher by RON 49,396 th (+5.2%), reaching a total of RON 997,179 th, with influences from the following titles:
 - Internal transfers with final provisions amounting to RON 37,417 th, especially for Financing of private or confessional accredited education and Amounts representing the incentive for scrapping used vehicles, without such provisions included in the initial budget.
 - Goods and services, with provisions increased by RON 15,419 th (+3.6%), reaching RON 439,002 th, mainly for Other materials and services for maintenance and functioning (+RON 33,544 th, +27.8%), Materials and services with functional character (+RON 20,071 th, +17%), Heating, lighting and driving force (+RON 3,401 th, +11.7%), Water, sewerage and sanitation (+RON 2,074 th), combined with a decrease in final provisions for Current repairs (-RON 34,232 th), Other inventory items (-RON 6,080 th, -39.6%), and Consulting and expertise (-RON 4,192 th, -30.1%).
 - Staff costs, with provisions decreased by RON 16,757 th (-5.9%), to a total of RON 265,943 th, mainly influenced by Base salary (-RON 13,069 th, -5.8%) and Bonuses for working conditions (-RON 3,211 th).
 - Other operational expenditures were increased by RON 3,475 th (+7.4%) in the final budget, considering the following estimates: Scholarships (-RON 15,918 th), Reserve fund (no final provisions after the initial estimates of RON 10,000 th in the initial budget), Loans for public institutions and public services or activities completely financed from own revenues (included in the final budget at the value of RON 32,230 th, without initial estimates), Payments made in previous years and recovered in the current year in the local budget's operating section (from -RON 1,330 th in the initial budget to -RON 5,682 th in the final budget).

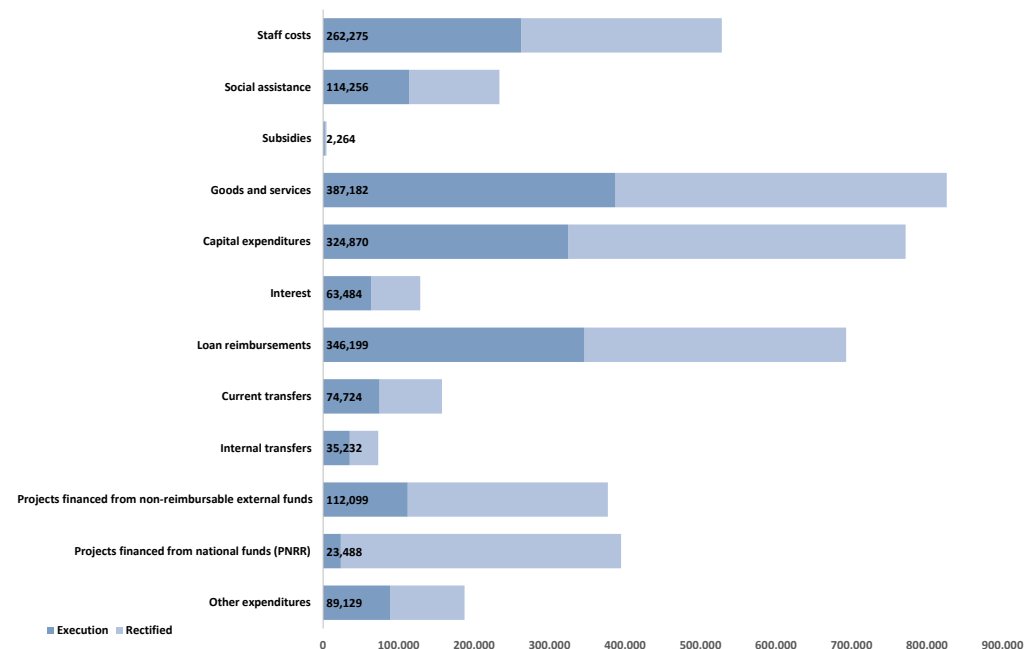
Budgetary provisions: achievement degree for 2023

Functional/economic classification

'000 RON



Execution level compared to provisions - at Q4 2023



Payments made in 2023 reached an execution rate of 72.2% compared to the budgetary provisions, with the dynamics of the main groups outlined in the paragraphs below.

Investment expenditures reached a payment level of RON 632,133 th (execution rate of 44.1%) below budgetary provisions and are distributed as follows:

- Projects financed from national funds recorded an execution rate of 6.3% (a shortfall of RON 347,706 th), considering that Projects funded from the loan component of the PNRR were RON 230,682 th below the final allocations, and Projects funded from non-repayable financial assistance under the PNRR marked an execution rate of 0.3% (a shortfall of RON 117,024 th).
- Projects financed from non-reimbursable external funds recorded payments of RON 152,949 th (-57.7%) below the final estimates, with influences observed at the level of Programs from Cohesion Fund (-RON 121,623 th, -92.5%) and Programs from European Fund for Regional Development (-RON 27,296 th, -22.4%).
- Capital expenditures were by RON 121,882 th (-27.3%) below the estimated level, with the main variation coming from payments for Construction (-RON 77,217 th, -27.8%), Other fixed assets (-RON 23,974 th, -23.5%), and Machinery, equipment, and vehicles (-RON 10,787 th, -27.8%).
- Capital transfers were performed with RON 9,254 th (-19.3%) below the final provisions, entirely at the level of Other capital transfers to public institutions.

Operational expenditures, out of which:

Investment expenditures, out of which:

Budgetary chapter	Operational expenditures, out of which:					Investment expenditures, out of which:				
	TOTAL EXPENDITURES	Total Operational Expenditures	Staff costs	Goods and services*	Social assistance	Financial expenditures	Investment expenditures	Capital expenditures	NEF	PNRR
Public Authorities and external actions	▼ -61,234.7	▼ -23,471.3	-1,208.9	-22,481.4	0.0	0.0	▼ -37,763.4	-12,761.2	-25,002.6	0.0
Other general public services	▼ -620.7	▼ -619.6	0.0	-12.5	0.0	0.0	▼ -1.1	0.0	0.0	0.0
Transactions regarding the public debt and loans	▼ -1,741.0	0.0	0.0	0.0	0.0	▼ -1,741.0	0.0	0.0	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	0.0	0.0
Defense	▼ -133.8	▼ -117.3	0.0	-117.3	0.0	0.0	▼ -16.4	-16.4	0.0	0.0
Public order and national security	▼ -2,186.2	▼ -2,183.4	0.0	-106.2	0.0	0.0	▼ -2.8	0.0	0.0	0.0
Education	▼ -255,116.8	▼ -25,190.2	-1,946.2	-18,037.7	-4,002.2	0.0	▼ -229,926.6	-27,201.0	-5,497.2	-197,228.4
Health	▼ -804.5	0.0	0.0	0.0	0.0	0.0	▼ -804.5	-804.5	0.0	0.0
Culture, recreation and religion	▼ -34,693.8	▼ -4,857.4	-29.4	-3,751.8	0.0	▼ -0.3	▼ -29,836.1	-29,493.9	0.0	0.0
Insurance and social assistance	▼ -9,215.9	▼ -4,893.9	-462.9	-3,998.1	-1,010.2	0.0	▼ -4,322.0	-3,583.5	-716.9	-21.6
Housing, public services and development	▼ -144,204.5	▼ -181.2	-13.7	-132.0	0.0	▼ -559.4	▼ -143,463.8	-12,491.1	-109.8	-121,856.8
Environment protection	▼ -159,369.4	▼ -8,792.8	0.0	-2,745.2	0.0	0.0	▼ -150,576.5	-110.3	-121,622.6	-28,599.5
General economic, commercial and working actions	0.0	0.0	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	0.0	0.0
Agriculture, Forestry, Fish breeding and Hunting	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transport	▼ -35,873.0	▼ -453.3	-7.1	-446.6	0.0	0.0	▼ -35,419.6	-35,419.6	0.0	0.0
Other economic actions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	▼ -705,194.1	▼ -70,760.6	-3,668.2	-51,828.9	-5,012.5	▼ -2,300.7	▼ -632,132.8	-121,881.7	-152,949.0	-347,706.2

*) Goods and services, within the Operational expenditures, does not include the Commissions and other costs related to loans, the mentioned amounts being reflected within the Financial expenditures

Budgetary provisions: achievement degree for 2023

Functional/economic classification

'000 RON



Execution level compared to provisions - at Q4 2023

Operational expenditures recorded a level of RON 70,761 th below provisions, with an execution rate of 92.9%. Lower expenses compared to provisions are reflected in the following titles:

- Goods and services expenditures were by RON 51,829 th (-11.8%) below the estimated level. The dynamics were mainly reflected in payments for Other materials and services for maintenance and functioning (-RON 20,698 th, -13.4%), Heating, lighting and driving force (-RON 6,443 th, -19.9%), Current repairs (-RON 4,536 th), Consultancy and expertise (-RON 4,309 th), Other expenses with materials and services changes (-RON 3,816 th), and Materials and services with functional character (-RON 3,718 th, -2.7%).
- Current transfers, being by RON 8,082 th (execution rate of 90.2%) below the estimated level in the budget, specifically at the level of transfers to public institutions.
- Social assistance, with recorded payments being by RON 5,012 th (4.2%) below the budget level, due to a low level of cash social benefits (-RON 2,074 th, -2%), Food support (-RON 1,673 th), and Social support in kind (-RON 1,250 th, -12.3%).
- Staff costs, with an execution rate of 98.6% (-RON 3,668 th), due to payments below the ceiling for basic salaries (-RON 1,074 th), Fund for payments by the hour (-RON 789 th), and Other remuneration rights paid in cash (-RON 639 th).
- Internal transfers, with recorded amounts being RON 2,583 th (-6.9%) below the projected level, specifically for Amounts representing the incentive for scrapping used vehicles (-RON 1,464 th) and Financing of private or confessional accredited education (-RON 1,119 th).
- The group of Other operational expenditures, within which Payments made in previous years and recovered in the current year in the operation section of the local budget were recorded at - RON 4,895 th (the revised ceiling being - RON 5,682 th), and the title Other expenses ended up by RON 372 th below the final provisions (-1.6%).

Financial expenditures were by RON 2,301 th below the estimated level (execution rate of 99.4%), with influences stemming from payments for Interest (-RON 1,738 th, -2.7%), and for Loans reimbursements (-RON 560 th, -0.2%).

Expenditures ratios in 2023 compared to 2022

'000 RON



Ratios	2023	2022
Total staff costs	262,274.80	213,230.73
Expenditures per Capita*	659.24	535.96
The expenditure weight in the operational expenditures	28.3%	27.4%
Staff costs without the ones for the Insurance and social assistance chapter	119,192.73	85,230.54
Expenditures per Capita*	299.59	214.23
The expenditure weight in the operational expenditures	12.9%	11.0%
Current compulsory expenditures	376,530.34	297,807.56
Expenditures per Capita*	946.42	748.55
The expenditure weight in the operational expenditures	40.6%	38.3%
Operational expenditures	926,418.00	777,333.86
Expenditures per Capita*	2,328.58	1,953.85
The expenditure weight in the total expenditures	50.5%	64.4%
Expenditures on debt service financing	409,691.34	125,954.76
Expenditures per Capita*	1,029.77	316.59
The expenditure weight in the total expenditures	22.3%	10.4%
Total expenditures on investments	499,091.66	304,417.45
Expenditures per Capita*	1,254.48	765.16
The expenditure weight in the total expenditures	27.2%	25.2%
The expenditures' rigidity	14.3%	17.7%
The weight of the payments from the operating section in the total payments	72.8%	74.8%
The weight of the payments from the development section in the total payments	27.2%	25.2%
The deficit/the surplus of the operating section	60,122.96	121,884.23
The deficit/the surplus of the development section	-175,021.45	30,688.19
The weight of the local public debt service in the total made payments	22.3%	10.4%
Maximum annual debt	281,283.28	237,777.85
Net direct debt	155,037.08	132,040.93
Direct indebtedness level	13.5%	13.3%
Net public debt	136,370.02	116,829.43
Public indebtedness level	15.5%	15.3%
The total expenditures achievement degree from the initial budget	87.8%	84.2%
The funds execution level of the expenditures		
Operational expenditures	97.7%	86.4%
Staff costs	92.8%	91.8%
Current compulsory expenditures	95.1%	92.5%
On debt service financing	231.9%	116.2%
On investments	51.6%	71.3%
The funds absorption level of the total expenditures	106.7%	88.8%
Investment expenditures / Operational revenues	19.8%	18.1%
Capita,	397,847	397,847
as of:	01.01.2022	01.01.2021

*The expenditures per Capita are represented in RON

- **Total staff costs** incurred in 2023 increased by RON 49,044 th (+23%) compared to the previous year, the dynamics being mainly impacted by the increase in Base salary (+RON 31,587 th, +17.5%) and the registration of the Fund for payments by the hour to RON 10,146 th in 2023 (RON 1,891 th in 2022), and the increase in Bonuses for working conditions (+RON 6,600 th, +72.3%).
- **Current compulsory expenditures** were by RON 78,723 th (+26.4%) higher, compared to the level reached in 2022, as a result of:
 - Increase of Staff costs;
 - Increase in Social assistance payments (+RON 26,679 th, +35.1%).
- **Operational expenditures** incurred registered a level of RON 149,084 th (+19.2%) above the execution of the previous year, the evolution being determined by:
 - Increase of Staff costs;
 - A higher level of payments for Social assistance;
 - A lower level of payments for Goods and services by RON 28,549 th;
 - Registration of Current transfers at RON 74,724 th (+RON 21,961 th, +41.6%);
 - Loans for public institutions and public services or activities completely financed from own revenues amounting to RON 32,230 th in 2023, without values in the previous year.
- **Expenditures on debt service financing** were by RON 283,737 th (+255.3%) higher compared to the previous year, taking into account the evolution of reimbursement of loans (+RON 273,671 th, +377.3%), but also interest payments (+RON 10,059 th, +18.8%).
- **Total investment expenditures** during the reference period increased by RON 194,674 th (+63.9%) and were represented by Capital expenditures (+RON 85,027 th, +35.5%) and Projects financed from non-reimbursable external funds (+RON 52,547 th). At the same time, Capital transfers amounting to RON 38,607 th were made in 2022, their value being RON 5,002 th in 2023 (+671.8%). The Projects financed from national funds registered the value of RON 23,488 th in 2023, without values in 2022.

Graphic representation: the variation of the budgetary provisions of 2024 compared to the level achieved in 2023

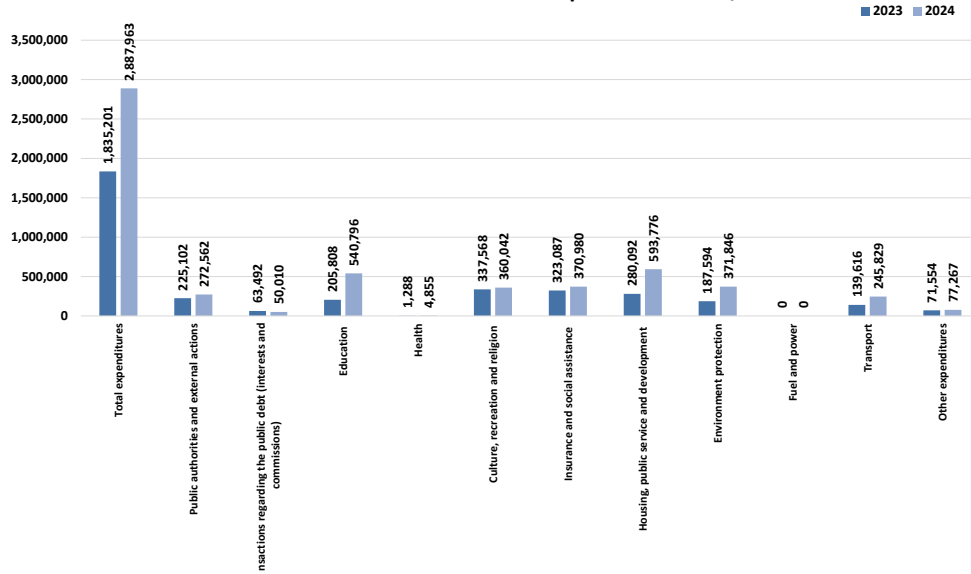
Functional/economic classification

'000 RON

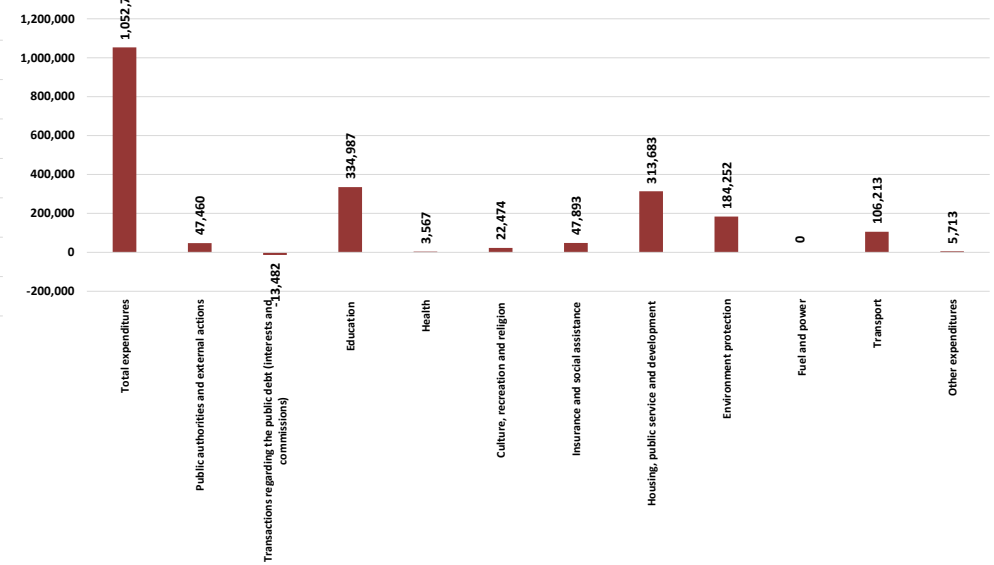


Budgetary provisions for 2024, as compared to the execution in 2023 (Variations)

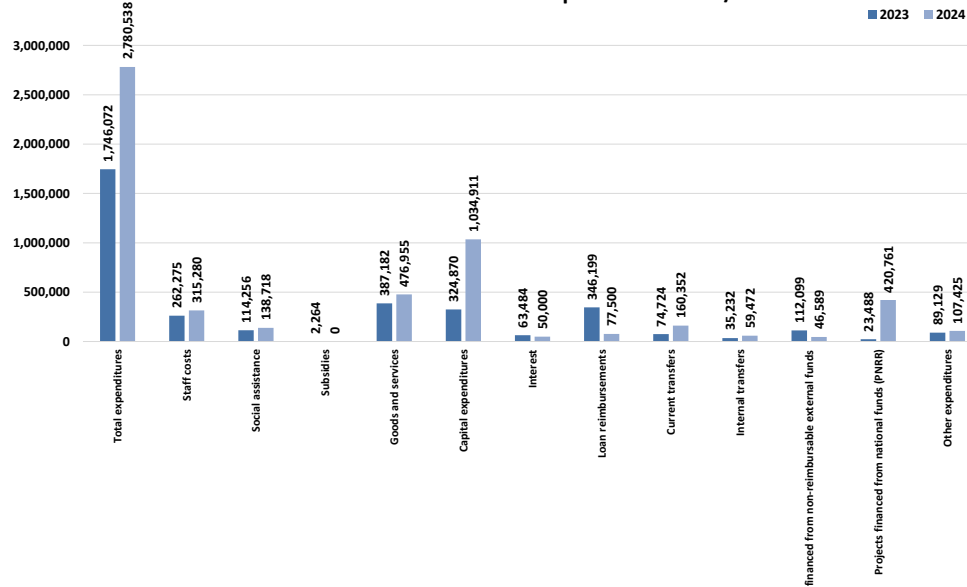
Functional classification expenditures 2023/2024



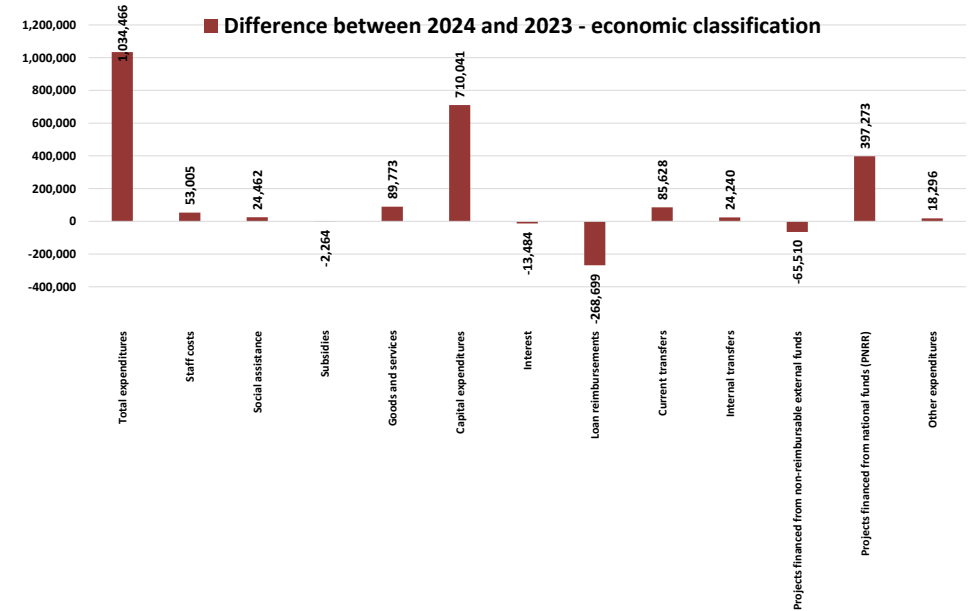
Difference between 2024 and 2023 - functional classification



Economic classification expenditures 2023/2024



Difference between 2024 and 2023 - economic classification





Budgetary provisions for 2024, as compared to the execution in 2023 (Variations)

Budgetary chapter	TOTAL EXPENDITURES	Operational expenditures, out of which:				Financial expenditures	Investment expenditures	Investment expenditures (Total provisions 2024)
		Total Operational Expenditures	Staff costs	Goods and services*	Social assistance			
Public Authorities and external actions	▲ 47,460.3	▲ 66,450.3	19,493.9	40,395.6	0.0	0.0	▼ -18,990.0	96,459.9
Other general public services	▲ 12,588.2	▲ 12,857.1	2,000.0	2,300.0	0.0	0.0	▼ -268.9	0.0
Transactions regarding the public debt and loans	▼ -13,482.0	0.0	0.0	0.0	0.0	▼ -13,482.0	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	▲ 311.8	▲ 288.3	0.0	288.3	0.0	0.0	▲ 23.4	117.0
Public order and national security	▲ 4,793.2	▲ 2,535.4	0.0	929.2	0.0	0.0	▲ 2,257.8	2,771.0
Education	▲ 334,987.4	▲ 29,725.8	1,994.2	30,190.2	-716.8	0.0	▲ 305,261.7	352,582.9
Health	▲ 3,567.1	0.0	0.0	0.0	0.0	0.0	▲ 3,567.1	4,855.0
Culture, recreation and religion	▲ 22,474.3	▲ 36,434.9	6,499.4	25,674.3	0.0	▼ -157,408.7	▲ 143,448.1	218,453.0
Insurance and social assistance	▲ 47,893.4	▲ 36,063.4	20,376.9	-9,516.4	25,179.2	0.0	▲ 11,830.0	32,701.0
Housing, public services and development	▲ 313,683.3	▲ 2,424.8	2,046.7	2,008.5	0.0	▼ -111,290.6	▲ 422,549.1	495,184.8
Environment protection	▲ 184,252.1	▲ 43,568.8	0.0	-18,018.8	0.0	0.0	▲ 140,683.3	175,369.0
General economic, commercial and	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 and Hunting	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transport	▲ 106,213.0	▲ 16,148.3	594.1	15,520.6	0.0	0.0	▲ 90,064.6	219,274.0
Other economic actions	▼ -11,980.2	▼ -10,230.0	0.0	0.0	0.0	0.0	▼ -1,750.2	0.0
TOTAL	▲ 1,052,761.8	▲ 236,267.2	53,005.2	89,771.7	24,462.5	▼ -282,181.3	▲ 1,098,675.9	1,597,767.6

*) Goods and services, within the Operational expenditures, does not include the Commissions and other costs related to loans, the mentioned amounts being reflected within the Financial expenditures

Following the approval of the initial budget for the year 2024, the provisions for payments amount to RON 2,887,963 th, representing an increase of 57.4% compared to the payments made at the end of the previous year.

- The provisions for the **Education** chapter amount to RON 540,796 th in the year 2024 (an increase of 162.8% compared to the previous year's payments), driven by higher allocations for Pre-school and elementary education (with allocations in 2023 totaling RON 317,707 th), Secondary education (+RON 78,276 th, +145.6%), and Before pre-school education (+RON 55,160 th).
- The provisions for the chapter on **Housing, public services and development** amount to RON 593,776 th (an increase of 112% over the previous year's execution). This includes a significant increase of RON 393,075 th in estimates for Other expenditures in the housing system. However, the initial provisions for the sub-chapter Other services for housing, public services and rural development in 2024 have decreased compared to the previous year's execution by RON 91,397 th (-41.1%).
- The provisions for the **Environmental protection** chapter amount to RON 184,252 th (by 98.2% above the previous year's execution), mainly due to increased allocations for Sanitation (+RON 97,943 th, +64.3%) and for Collection, treatment and destruction of waste (+RON 85,171 th). However, provisions for Other services in the environment protection field have been included below the payments made in 2023 by RON 22,419 th (-97%).
- The estimates related to the **Transport** chapter reach the amount of RON 245,829 th (by 76.1% above the payments in 2023), primarily reflected at the level of the Streets paragraph.
- The estimates for the Insurance and **Social assistance** chapter reach the level of RON 370,980 th (by 14.8% above the payments recorded in 2023), through increases in provisions for Social assistance for the disabled (+RON 29,783 th, +21.4%), Other expenditures in the social assistance field (+RON 26,921 th, +27.9%), and without provisions for Nurseries (valued at RON 18,456 th in 2023).
- For the Public **Authorities and external actions** chapter, a payment level of RON 272,562 th is forecasted (by 21.1% above the execution of the previous year).

Budgetary provisions

Functional/economic classification

'000 RON



- Within the chapter of **Culture, recreation and religion**, total payments are estimated at RON 360,042 th (by 6.7% above the 2023 execution). Consequently, there is a higher level of allocations for the Maintenance of public gardens, parks, green areas, sports and leisure centers (+RON 15,216 th, +4.6%) and for Other services in the field of culture, recreation and religion (+RON 3,508 th, +55.6%). In addition to these increases, the initial budget for 2024 includes allocations of RON 4,000 th for Public institutions for shows and concerts.
- For the group of chapters **Other expenditures**, initial provisions were included by RON 5,713 th above the payments recorded in 2023, as follows: Budgetary reserve fund at the disposal of local authorities with allocations of RON 5,000 th (without values in 2023); Other general public services with allocations of RON 4,000 th (without payments made in 2023); Local police, with initial provisions by RON 4,214 th above the level of 2023; Community public services for persons evidence with provisions by RON 3,588 th above the level recorded in the previous year; Other economic actions, without provisions included in the initial budget of 2024 (payments made totaling RON 11,980 th in 2023).
- For the **Health** chapter, the initial budget of the year 2024 included provisions totaling RON 4,855 th, entirely allocated to the Other sanitary establishments and actions paragraph (+RON 3,567 th, +277%).
- The provisions for the chapter **Transactions regarding the public debt and loans**, through which interest and commission payments related to debt service are made, are reduced to a total of RON 50,010 th (a decrease of 21.2%).



Budgetary provisions

Functional/economic classification

INVESTMENT EXPENDITURES - 2024

Source of funding Functional chapter	INITIAL 2024						th RON
	LCD 14		08-02-24				
	LOCAL BUDGET	NEF	EXTERNAL BANK CREDIT	INTERNAL BANK CREDIT	OWN REVENUES	P.N.R.R.	TOTAL EXPENDITURES
Executives authorities	57,061	39,399	0	0	0	0	96,460
Community public services for persons evidence	0	0	0	0	0	0	0
Transactions regarding the public debt and loans	0	0	0	0	0	0	0
Defense	117	0	0	0	0	0	117
Public order and national security	0	0	0	0	2,771	0	2,771
Education	71,906	7,044	19,216	0	0	273,632	371,799
Health	4,855	0	0	0	0	0	4,855
Culture, recreation and religion	218,453	0	0	0	0	0	218,453
Insurance and social assistance	28,682	0	0	0	348	4,019	33,049
Housing, public service and development	349,042	119	26,786	153	32,288	113,788	522,175
Environment protection	92,726	26	0	0	60,100	22,116	174,969
Fuel and power	0	0	0	0	0	0	0
Transport	212,069	0	0	0	0	7,205	219,274
Other economic actions	0	0	0	0	0	0	0
TOTAL - Source of funding	1,034,911	46,589	46,002	153	95,507	420,761	1,643,922

Housing, public services and development (RON 522,175 th);

- Ongoing works (RON 310,942 th); for: thermal rehabilitation and energy renovation of blocks of flats in Sector 6;
- New works (RON 201,527 th); for: thermal rehabilitation and energy renovation of blocks of flats in Sector 6;
- Other investment expenses (RON 9,706 th) for: Pre-feasibility studies, feasibility studies, projects and other studies related to investment objectives (RON 9,330 th).

Education (RON 371,799 th);

- Ongoing works (RON 234,514 th); For: Modernization and thermal rehabilitation of Petru Poni Industrial School Group (RON 38,043 th); Modernization and thermal rehabilitation of Gymnasium School nr. 117 and Kindergarten 170 (RON 32,071 th); Modernization and thermal rehabilitation of Gymnasium School nr. 309 and Paradise of the Dwarfs Kindergarten (RON 25,013 th); PT+ Execution of kindergarten body inside Kindergarten nr. 274, including consultancy and ISC quotas (RON 24,090 th); Construction of a building with the function of nursery and organization of works execution in Timișoara, no. 89, Sector 6, Bucharest (ANL Brancusi Cresa) (RON 22,795 th);
- New works (RON 20,477 th); for: Modernization of Prichindel Kindergarten (RON 13,900 th);
- Other investment expenses (RON 116,808 th); for: Independent facilities (RON 97,291 th); Pre-feasibility studies, feasibility studies, projects and other studies related to investment objectives (RON 13,010 th).

Transport (RON 219,274 th);

- Ongoing works (RON 141,711 th); for: Modernization of the road system Valea Larga Road (connection Extension Ghencea -Bd. Timisoara) (RON 43,340 th); Modernization of the alleys road system, str. between residential buildings perimeter between Bd. Iuliu Maniu - Str. Moinesti - Str. Linia - Str. Valea Cascadelor (microzone 15) (RON 25,000 th);
- New works (RON 24,662 th); for: Modernization of the Drumul Belsugului system including consultancy and ISC quotas (RON 9,971 th); Modernization of the road system Blizzard Street including consultancy and ISC quotas (RON 4,550 th);
- Other investment expenses (RON 52,901 th); for: Drilling works, land mapping, photogrammetry, seismological determinations, consultancy, technical assistance and other expenses assimilated to investments (RON 28,465 th); Pre-feasibility studies, feasibility studies, projects and other studies related to investment objectives (RON 12,785 th).

Budgetary provisions

Functional/economic classification

Culture, recreation and religion (RON 218,453 th);

- Ongoing works (RON 73,700 th); for: Consolidation, expansion and modernization of Favorit cinema, including consultancy (RON 40,000 th);
- New works (RON 28,244 th); for: Arrangement of Lake Morii section II (RON 7,535 th); Arrangement of Bd. Drumul Taberei (RON 3,587 th); Modernization of Cotroceni Cinema (RON 3,200 th);
- Other investment expenses (RON 116,509 th); for: Drilling works, land mapping, photogrammetry, seismological determinations, consultancy, technical assistance and other expenses assimilated to investments (RON 53,173 th); Real estate assets (RON 38,950 th); Pre-feasibility studies, feasibility studies, projects and other studies related to investment objectives (RON 16,133 th).

Environmental protection (RON 174,969 th);

- Ongoing works (RON 88,830 th); For: Extension of the separate waste collection system in Sector 6 of Bucharest (SMIS 155966) (RON 77,658 th);
- New works (RON 20,766 th); for: Building 265 digitized ecological islands in sector 6 (RON 11,681 th);
- Other investment expenses (RON 65,373 th); for: Independent facilities (RON 49,100 th).

Public authorities and external actions (RON 96,460 th);

- Ongoing works (RON 55,399 th); for: Video surveillance/monitoring system integrated on the administrative territory of Sector 6 (RON 16,000 th); Modernization of the Special Secondary School "Constantin Paunescu" (RON 12,400 th);
- New works (RON 11,811 th); for: Arrangement of courtyard of ROP educational units for 6 educational units (RON 3,000 th); Arrangement and energy rehabilitation of the city hall building - Single Office (RON 2,539 th); Hydrants + design works (RON 2,000 th);
- Other investment expenses (RON 29,250 th); for: Independent facilities (RON 8,043 th); Real estate acquisitions (RON 2,500 th).



Table of contents Section IV

Section IV:

- The balance sheet for the period 2020 - 2023
- Local public debt service

Balance sheet for the period 2020 - 2023

'000 RON



Balance sheet	31-12-20			31-12-21			31-12-22			31-12-23		
Current assets	1,144,313.0		11.9%	1,044,727.0		11.3%	1,306,152.2		12.8%	1,355,547.3		12.7%
Cash and cash equivalent	222,127.5	19.4%	2.3%	158,636.1	15.2%	1.7%	279,219.8	21.4%	2.7%	157,879.0	11.6%	1.5%
Inventories	117,748.5	10.3%	1.2%	119,690.9	11.5%	1.3%	149,018.7	11.4%	1.5%	156,535.0	11.5%	1.5%
Receivables	804,436.2	70.3%	8.4%	766,400.0	73.4%	8.3%	877,913.7	67.2%	8.6%	1,040,975.4	76.8%	9.7%
Short term investments	-	-	-	-	-	-	-	-	-	-	-	-
Other current assets	0.8	0.0%	0.0%	-	-	-	-	-	-	157.9	0.0%	0.0%
Fixed assets	8,468,634.7		0.0%	8,220,011.0		0.0%	8,862,379.5		0.0%	9,359,376.3		0.0%
Intangible assets	4,160.0	0.0%	0.0%	6,003.1	0.1%	0.1%	8,407.8	0.1%	0.1%	10,165.7	0.1%	0.1%
Tangible assets	8,457,963.4	99.9%	88.0%	8,207,389.5	99.8%	88.6%	8,847,245.3	99.8%	87.0%	9,339,724.8	99.8%	87.2%
Other fixed assets	6,511.3	0.1%	0.1%	6,618.4	0.1%	0.1%	6,726.4	0.1%	0.1%	9,485.8	0.1%	0.1%
Total assets	9,612,947.7			9,264,737.9			10,168,531.6			10,714,923.6		
Current liabilities	527,073.5		5.5%	465,963.5		5.0%	536,996.5		5.3%	720,200.9		6.7%
ST borrowings and CP of LT debt	-	-	-	-	-	-	-	-	-	-	-	-
Accounts payable	489,561.1	92.9%	5.1%	424,424.6	91.1%	4.6%	491,738.2	91.6%	4.8%	666,553.5	92.6%	6.2%
Short term provisions	30.5	0.0%	0.0%	-	-	-	-	-	-	-	-	-
Other short term debts	37,481.9	7.1%	0.4%	41,538.9	8.9%	0.4%	45,258.3	8.4%	0.4%	53,647.4	7.4%	0.5%
Long term debts	1,397,035.6		0.0%	1,436,637.9		0.0%	1,423,024.5		0.0%	1,215,637.3		0.0%
Long term loans	1,381,726.5	98.9%	14.4%	1,426,759.6	99.3%	15.4%	1,416,287.5	99.5%	13.9%	1,200,935.7	98.8%	11.2%
Other long term debts	15,118.0	1.1%	0.2%	9,778.3	0.7%	0.1%	6,637.0	0.5%	0.1%	3,687.8	0.3%	0.0%
Provisions	191.1		0.0%	100.0		0.0%	100.0		0.0%	11,013.8		0.9%
Equity and reserves	7,688,838.5		80.0%	7,362,136.6		79.5%	8,208,510.6		80.7%	8,779,085.3		81.9%
Total liabilities	9,612,947.7			9,264,737.9			10,168,531.6			10,714,923.6		
Current liquidity ratio (Current assets / Current liabilities)	2.2			2.2			2.4			1.9		
Indebtedness level (Borrowed capital / Total liabilities)	14.4			15.4			13.9			11.2		

- The Total assets increased by RON 903,794 th in 2022 (+9.8%), followed by another increase in their balance by RON 546,392 th in 2023. In 2021, the only decrease in the range is recorded, by RON 348,210 th compared to the previous year.
- The balance of Fixed assets had a similar evolution to that of total assets in the updated period, being also the main component that led to the increase in assets. Thus, tangible assets reached RON 9,339,376 th at the end of 2023.
- The Current assets, with a balance decreased by RON 99,586 th in 2021, to increase by RON 261,425 th in 2022, respectively by RON 49,395 th in 2023. The evolution of these assets was influenced by Cash and cash equivalent, Stocks and Accounts receivables.
- The Short-term liabilities in 2021 marked a balance decreased by RON 61,110 th, and the largest share in this category is held by Commercial debts. The Short-term liabilities outstanding increased again by RON 183,204 th in the last report of the analyzed interval.
- The Long-term liabilities experienced a consistent increase in 2021 (+RON 39,602 th), reaching RON 1,423,025 th in 2022, after a decrease of RON 13,613 th. The largest decrease in the balance is noted in 2023, by 14.6% less than in the previous year (-RON 207,387 th). The main influences come from Debts to banks, being related to loan balances contracted on domestic and foreign markets. The increase of this balance is in line with the development of the investment plan that benefits from co-financing from bank loans, and the decrease with capital repayments related to ongoing loans.
- The Capitals increased by RON 846,374 th in 2022 (+11.5%) and RON 570,575 th in 2023 (+7%), but the range also contains a decrease of RON 326,702 th in 2021.
- The Current liquidity indicator improved until 2022, reaching an optimal level of 2.4, with a slight degradation in 2023, but still at an optimal level of 1.9. The evolution of this indicator in the base year is directly influenced by the increase in rolling assets compared to a higher increase in Short-term liabilities.

Local public debt service

Balance sheet 31.12.2023

100 RON



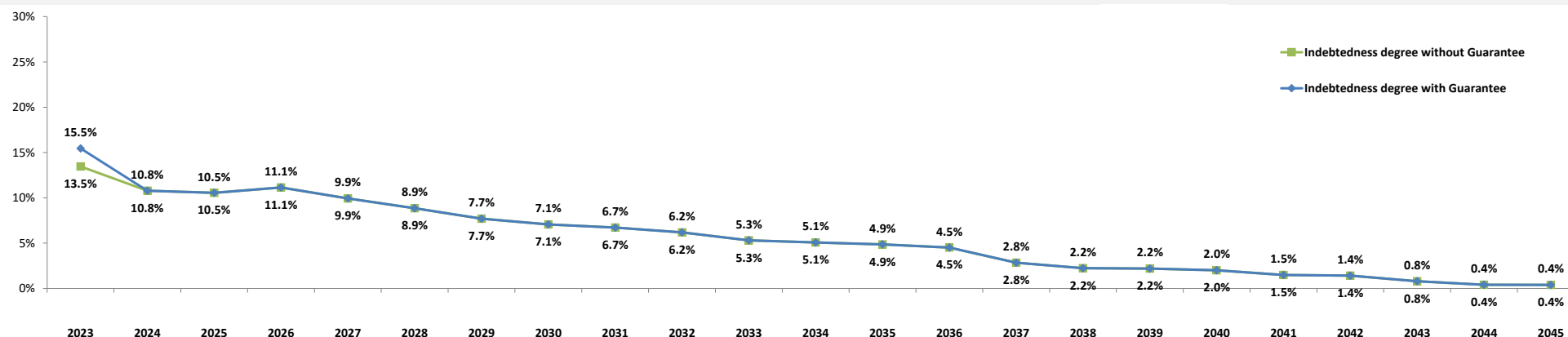
Debt and liquidity	31-12-2023
New credit withdrawals in the period	126,398.9
Direct debt service	126,246.2
Direct indebtedness rate	13.5%
Public debt service	144,913.3
Public indebtedness rate	15.5%
Public Debt Service as % of Operational Revenues	8.8%
Public Debt Service as % of Operational Expenditures	15.6%
Long term debt % Own Funds	13.7%
Long term debt / Own Revenues (1.x)	0.8

Payout	31-12-2023
Payout 2Y - 2 years	258,256.0
Payout 5Y - 5 years	655,556.8
Payout 10Y - 10 years	1,105,181.9
Payout 15Y - 15 years	1,384,567.7
Payout 20Y - 20 years	1,503,359.0
Total revenues per capita	4,324.0 RON
Own revenues per capita	3,560.4 RON
Public Debt Service per capita	364.2 RON
Long-term loans per capita	3.0 RON

	2023 ¹⁾	2024 ²⁾	2025 ²⁾	2026 ²⁾	2027 ²⁾
Total revenues	1,720,302.5	2,803,784.9	2,831,822.7	2,860,140.9	2,888,742.3
Own revenues ³⁾	1,416,491.9	1,298,567.0	1,311,552.7	1,324,668.2	1,337,914.9
Indebtedness capacity	281,283.3	342,164.8	384,626.0	402,661.2	393,478.8
Public debt service ⁴⁾	144,913.3	122,996.6	135,259.4	149,614.2	130,384.1

- 1) Revenues collected as of 31.12.2023
- 2) 2024: Initial budget; Forecast, revenues growth rate of 1% computed annually;
- 3) 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)
- 4) TUD estimated values for the period of 2024 - 2027, based on the ongoing credit contracts provisions, money market conditions and legal regulations as of 31.12.2023

Indebtedness level forecast for the period of 2023 - 2045



Note:

- The indebtedness level was forecasted considering the provisions of the ongoing credit contracts, the money market conditions as of 31.12.2023, 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.



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	Sum of the Capital expenditures (70), of the Projects financed from post-accession non-reimbursable external funds 2007 - 2013 (56), of the Projects financed from post-accession non-
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 Revenues	The difference between Financial Operations and Amounts allocated from the Development and Investment Fund;
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	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;
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;



Disclaimer

© TUD 2024. 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 2020, 2021,2022 and 2023, Initial budget for 2023 approved by LCD no. 16 from 02.02.2023 and for 2024 approved by LCD no. 14 from 08.02.2024 and Rectified budget approved by LCD no. 276 from 19.12.2023, including also the lists of related investments.

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.