



## District 6 of the Bucharest Municipality



**Quarterly financial report**  
at 30.09.2024



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## General overview

### General information

Bucharest – Ilfov is one of the eight development regions of Romania, consisting of the municipality of Bucharest and Ilfov County. This region has an area of 1,821 km<sup>2</sup>, of which 13.4% represents the administrative territory of the Municipality of Bucharest and 86.6% of Ilfov County.

Bucharest is located in the southeast of Romania, between Ploiesti to the north and Giurgiu to the south. The city is situated in the Vlasia Plain, which is part of the Romanian Plain. To the east lies Baragan, to the west the Gavanu Burdea Plain, and to the south it is bordered by the Burnaz Plain. The city has a total area of 238 km<sup>2</sup>, over which six sectors are spread, each governed by its own city hall. The sectors are arranged radially (and numbered clockwise) so that each one administers a part of Bucharest's center.

District 6 is the second largest within the Municipality of Bucharest. The main neighborhoods of the sector are Drumul Taberei, Militari, Gulesti, 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	Ha	2014
Green areas surface in municipalities/cities	45	73	Ha	2023
Length of city roads	3,245	4,269	Km	2023
Distribution simple network for drinking water	2,543	4,365	Km	2023
Simple length of sewer pipes	3,478	4,771	Km	2023
Total gas distribution network length	2,174	4,666	Km	2023
Distributed thermal energy Gcal	2,550,631	2,557,046	Gcal	2023

Population (01.01.2024)	District 6	Bucharest	B-IF Region	% in the region	% in the municipality
<b>Total</b>	<b>395,488</b>	<b>2,142,929</b>	<b>2,656,663</b>	<b>14.9%</b>	<b>18.5%</b>
Gender distribution					
female	211,903	1,140,842	1,405,939	15.1%	18.6%
male	183,585	1,002,087	1,250,724	14.7%	18.3%
Distribution by age categories					
0-19 years	66,996	384,488	497,991	13.5%	17.4%
20-59 years	229,527	1,231,808	1,543,581	14.9%	18.6%
60 years and above	98,965	526,633	615,091	16.1%	18.8%
Distribution by environment					
urban	395,488	2,142,929	2,379,124	16.6%	18.5%
rural	N/A	N/A	277,539	N/A	N/A

Workforce	Bucharest	B-IF Region	Measurement unit	Reference period
Work resources (population fit to work)	1,314	1,692	th of people	2022
Work resources occupancy rate	94.9%	86.3%	Percentages	2022
Number of employees (exact number of employees)	1,093	1,281	th of people	2023
Unemployment rate	0.8%	0.7%	Percentages	06.2024

National economy	Value	Measurement unit	Reference period
Annual GDP, current prices (seasonally adjusted) CAEN	1,066,781	Millions of Ron	2020
Rev. 2	1,189,090	Millions of Ron	2021
(Report CON106H)	1,401,345	Millions of Ron	2022
	1,605,591	Millions of Ron	2023

Turnover of local units (the entire active economic sector, in 2022):	Bucharest	B-IF Region	Measurement unit	% in the region
<b>Total, out of which:</b>	<b>722,597</b>	<b>886,512</b>	<b>Millions of Ron</b>	
Manufacturing industry	50,651	76,129	Millions of Ron	66.5%
Constructions	51,901	63,494	Millions of Ron	81.7%
Commerce	328,552	425,193	Millions of Ron	77.3%
Transports and storage	28,164	38,708	Millions of Ron	72.8%
Other services	263,329	282,988	Millions of Ron	93.1%

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

### Infrastructure

#### Current Infrastructure

The Bucharest – Ilfov region represents the most important national and international road-rail-air transport hub in the country. It is characterized by a high degree of accessibility, being located on two European multi-modal corridors: European Priority Axis No. 7 and European Priority Axis Giurgiu – Albita, as well as in proximity to the Danube (European Priority Axis No. 18).

The Bucharest – Ilfov region has the highest density of railways per 1,000 km<sup>2</sup> of territory (165.3 km/100 km<sup>2</sup>), which is almost four times the national average. Bucharest is the starting point for the eight main railway lines that connect to other regions of the country.

Air and multi-modal accessibility is provided by two international airports: "Henri Coanda" (Otopeni), which is the largest international airport in Romania (handling 70% of the total air passenger traffic in Romania), and "Aurel Vlaicu" (Baneasa).

#### Sustainable Urban Mobility Plan 2016 - 2030

In 2017, the Sustainable Urban Mobility Plan (PMUD) for the Bucharest – Ilfov Region was launched for public debate. This plan aims to establish an efficient, integrated, sustainable, and safe transport system that promotes economic, social, and territorial development and ensures a high quality of life.

The investment plan aims to achieve the following objectives: 123 km of new metro lines, new environmentally friendly public transport means, 350 km of rehabilitated county roads, 52 km of rehabilitated bypasses, at least 3,400 parking spaces, and bicycle rental points.

Moreover, the PMUD is a conditionality for accessing European funds during the 2014 – 2020 period, through the Regional Operational Program and the Large Infrastructure Operational Program.

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

Ratios 30.09.2024 (th RON)	PMB	Sector 1	Sector 2	Sector 3	Sector 4	Sector 5	Sector 6
<b>Total revenues, w/o sums used from previous surplus</b>	<b>4,815,037</b>	<b>1,186,297</b>	<b>1,330,479</b>	<b>1,819,791</b>	<b>1,284,028</b>	<b>840,874</b>	<b>1,315,553</b>
Own revenues	4,040,879	990,387	1,015,636	1,237,644	887,989	707,062	1,020,532
Own revenues % TR	83.9%	83.5%	76.3%	68.0%	69.2%	84.1%	77.6%
Quotas and amounts deducted from the income tax	3,780,199	523,049	673,639	896,356	614,253	551,959	727,026
Sums deducted from VAT	30,442	191,431	181,801	210,096	157,087	119,779	186,607
Subsidies (from the State budget and from other administrations)	332,988	2,600	55,939	259,368	229,496	15,610	41,172
Sums received from EU	185,531	1,832	77,092	111,143	4,507	-1,577	44,996
<b>Total expenditures</b>	<b>4,864,350</b>	<b>1,115,123</b>	<b>1,164,757</b>	<b>1,725,290</b>	<b>1,357,193</b>	<b>884,130</b>	<b>1,343,487</b>
Operational expenditures	3,610,860	917,985	851,832	928,814	734,083	678,903	790,085
Operational expenditures % TP	74.2%	82.3%	73.1%	53.8%	54.1%	76.8%	58.8%
Investment expenditures, out of which:	941,844	118,272	253,614	705,436	509,444	125,091	473,195
Capital expenditures	847,957	43,784	155,042	478,620	229,941	122,538	343,563
Non-reimbursable external funds	1,545	0	11,924	172	73	241	11,161
Financial expenditures	311,647	78,866	59,311	91,040	113,667	80,136	80,207
<b>Result of the period, w/o sums used from previous surplus</b>	<b>-49,313</b>	<b>71,174</b>	<b>165,722</b>	<b>94,500</b>	<b>-73,165</b>	<b>-43,256</b>	<b>-27,934</b>
<b>Sums used from previous surplus</b>	<b>138,542</b>	<b>350,000</b>	<b>250,000</b>	<b>11,942</b>	<b>88,736</b>	<b>66,309</b>	<b>84,178</b>
<b>Result of the period</b>	<b>89,229</b>	<b>421,174</b>	<b>415,722</b>	<b>106,442</b>	<b>15,572</b>	<b>23,053</b>	<b>56,244</b>
Population (01.01.2024)	2,142,929	265,353	359,927	486,903	334,810	300,448	395,488

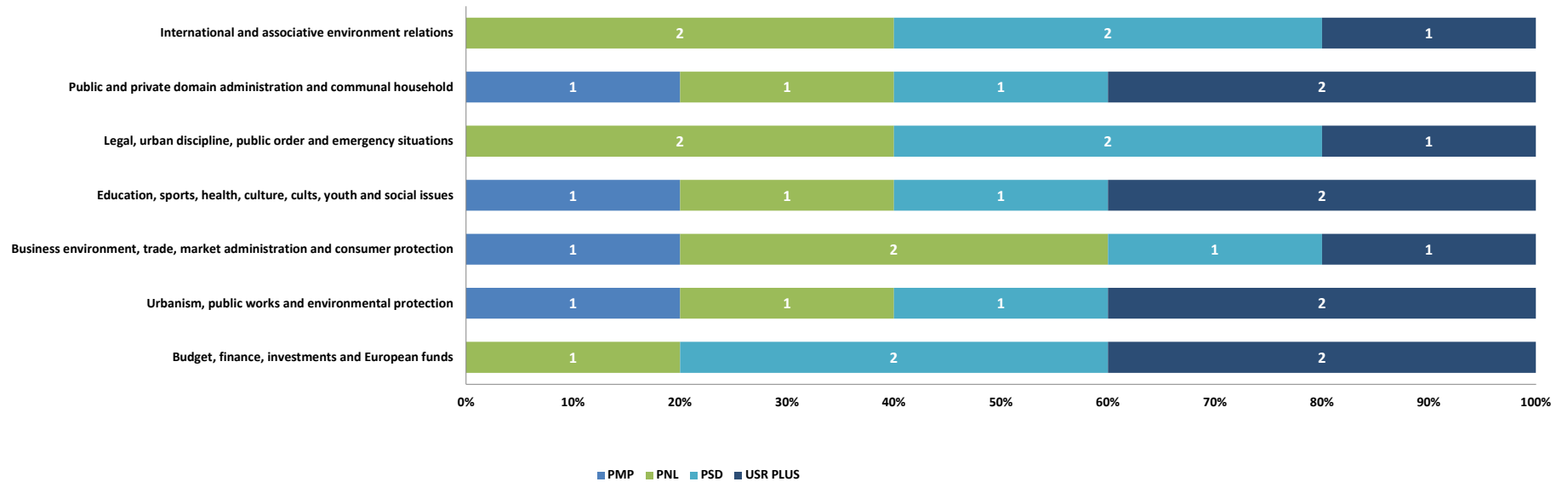
Source: <https://forexpublic.mfinante.gov.ro/web/transparenta-bugetara/rapoarte-entitati-publice>

# General overview

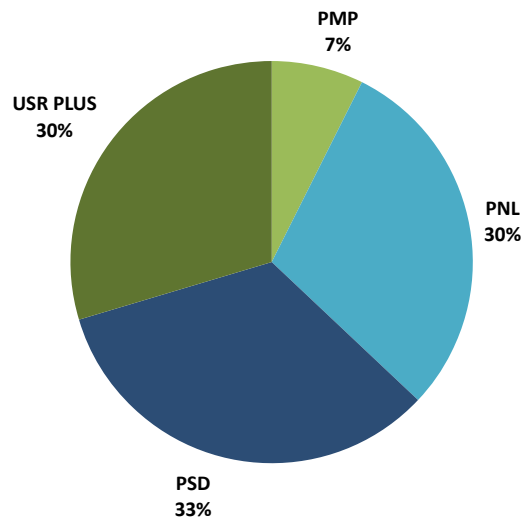
The Local Council of District 6 of the Bucharest Municipality at 30.09.2024



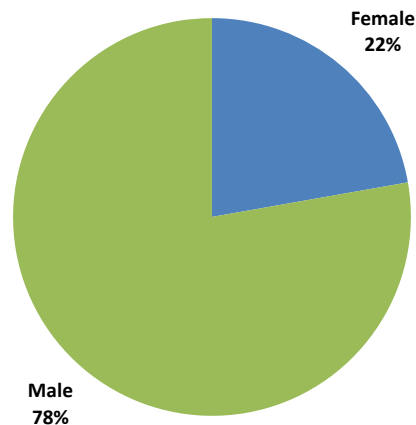
## District 6 Local Council Commissions and their political structure



Political structure



Gender distribution



The Mayor's position 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.

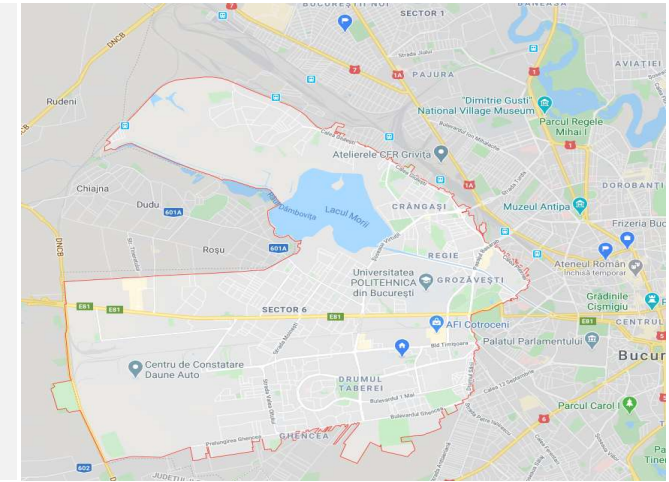
The position of Deputy Mayor is held by Mr. Gadiuta Alexandru Vasile, representing the USR party, a geographer by profession, and by Ms. Stefan Mihaela-Ana-Maria, also representing the USR party, specialized in Public Administration.

Mr. Spiridon Demirel is the Secretary of Sector 6 of Bucharest Municipality, a lawyer by profession.

## 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).**



### 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).
- source: Integrated urban development program of sector 6 of Bucharest 2021 -2030

### Environment 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).
- **LCD 127/24.05.2024**, the project 'Expansion of the Separate Waste Collection System in Sector 6 of Bucharest Municipality' is approved. The total value of the project is 130,375,056 RON (including VAT), divided into two stages. In Stage 1, the project value is 9,811,854 RON (including VAT), with Sector 6 contributing 132,594.53 RON (including VAT). In Stage 2, the total project value is 120,563,201 RON (including VAT), and the contribution of Sector 6 is 22,313,240 RON (including 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 Assistance

- The SAFE Project – Health, Accessibility, Facilitation, Education is financed through the “Public Health Challenges at European Level” program under the EEA Financial Mechanism 2014-2021, implemented by the Ministry of Health.

The project aims to improve access to healthcare for 4,000 individuals from vulnerable groups, including 800 people from the Romani community, by developing and providing a program of socio-medical services focused on prevention and by raising awareness about the importance of health and medical services for the Bucharest population, particularly in Sector 6. This contributes to reducing health inequalities in the long term. The implementation of the SAFE Project and ensuring its sustainability for a period of 5 years were approved by **LCD no. 214/23.09.2022**.

Project Objectives: Establishing a Radiology Department: This department will serve the long-term needs of the vulnerable population in Bucharest, with priority given to Sector 6.

Preventive Medical Services: These include health screening and radiology services for 4,000 vulnerable individuals, including 800 Roma people, primarily from Sector 6 in Bucharest.

Therapeutic Mental Health Services: These services will be provided for 100 individuals with psychiatric diagnoses and 50 of their caregivers.

Training for Healthcare Personnel: Training 50 healthcare professionals to improve their skills, communication with vulnerable group members, and the provision of enhanced medical services.

Awareness Campaign: Conducting an information and awareness campaign to increase understanding of preventive medical services among vulnerable groups, focusing on the prevention of respiratory diseases (including TB) and the health of vulnerable populations in general, with a specific emphasis on individuals with mental health issues.

The total target group for the project consists of 4,100 people, broken down as follows:

The main target group of the project comprises 4,000 individuals from vulnerable groups, including: 800 people of Romani ethnicity, 100 individuals with mental health issues, 3,100 individuals from other vulnerable categories (at risk of poverty, single individuals, those with medical vulnerabilities, people in areas with difficult access to healthcare services, people with disabilities (other than mental health issues), elderly people, etc.).

- Through **LCD 181/28.08.2023**, the Feasibility Study and technical-economic indicators for the investment objective “Construction of a Recovery Services Center for Neuromotor Rehabilitation in an Outpatient Setting for Adults with Disabilities - Constantin Brancusi” are approved, with the purpose of submitting the project under the National Recovery and Resilience Plan (NRRP). The target group consists of adults with disabilities from the community and those in residential institutions. The general objective of the investment is to improve the quality of life for institutionalized people with disabilities and to prevent their institutionalization, while simultaneously developing alternative support services for independent living and community integration. The specific objective is to develop a social infrastructure for people with disabilities, namely, to build an outpatient neuromotor rehabilitation center for adults with disabilities. The estimated cost for the investment objective is 4,869,470.19 RON (excluding VAT).

### Education

- Through **LCD 2/18.01.2024**, with subsequent amendments and additions, the organization of the school network comprising public and private pre-university educational institutions within Sector 6 of Bucharest Municipality for the 2023-2024 school year is approved.
- Through **LCD 224/03.09.2024**, the technical-economic indicators for the investment objective “Consolidation, modernization, and thermal rehabilitation of Kindergarten No. 274” are approved. The total value of the investment is 37,320,308.12 RON, including VAT, with Sector 6 of Bucharest Municipality contributing 30,129,480.01 RON, including VAT, from the local budget and other legally constituted sources.
- Through **LCD 94/16.04.2024**, the funding of technical-economic indicators for the investment objective “Construction of a building with nursery function and organization of works on Timisoara Boulevard No. 89, Sector 6, Bucharest Municipality” is approved. The total investment value is 30,213,666 RON (including VAT), with the eligible amount funded through NRRP being 13,983,421 RON (including VAT), and the amount funded by U.A.T Bucharest, Sector 6, being 12,373,471 RON (including VAT).
- Through **LCD 121/24.05.2024**, the technical-economic indicators for the investment objective “Construction of a near-zero energy building (NZEB) with a kindergarten function within “Sfintii Constantin si Elena” Gymnasium School are approved, with a total investment value of 27,711,334 RON (including VAT).
- Through **LCD 122/24.05.2024**, the technical-economic indicators for the investment objective “Capacity expansion by refurbishment and additional floors for Hillary Clinton Kindergarten” are approved, with the total project value being 63,776,790 RON (including VAT).
- Through **LCD 226/03.09.2024**, the technical-economic indicators for the investment objective “Modernization and thermal rehabilitation of Kindergarten No. 208” are approved. The total investment value is 31,875,605.04 RON, including VAT, with Sector 6 of Bucharest Municipality contributing 26,542,786.34 RON, including VAT, from the local budget and other legally constituted sources.
- Through **LCD 227/03.09.2024**, the updated technical-economic indicators for the investment objective “Modernization and thermal rehabilitation of Kindergarten No. 230” are approved. The total investment value is 29,350,958.67 RON, including VAT, with Sector 6 of Bucharest Municipality contributing 24,912,799.14 RON, including VAT, from the local budget and other legally constituted sources.
- Projects are ongoing for the construction and renovation of school infrastructure in Sector 6, under the Regional Operational Program (with funding contracts signed in 2020 and 2021 for the modernization of school infrastructure in six educational units), through the National Local Development Program 2017-2020 (Albina Kindergarten – 17 Rusetu Street, Sector 6, Bucharest, new construction), and as part of the “Sector 6 – Energy Efficiency for Public Buildings (District 6 – Energy Efficiency for Public Buildings- D6EPPB)” Project, which involves NZEB-type rehabilitation for some educational units and the construction of new buildings. Execution contracts have been signed, and works are already underway, with 12 objectives for NZEB rehabilitation in educational units and 8 objectives for new NZEB buildings (kindergartens) and NZEB after-school buildings.

Source: Integrated Urban Development Program of Sector 6, Bucharest Municipality, 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
<b>Applicability:</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>			
	<b>BUCHAREST</b>											
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%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>90.0%</b>	<b>71.5%</b>	<b>77.0%</b>	<b>82.0%</b>
<b>Remarks; ALLOCATION MODE</b>	It is divided into no. total of inhabitants of the Municipality of Bucharest and is multiplied by the number of inhabitants of each sector	2 steps: 1. Allocation lei 2,000/capita/yea r	2 steps: 1. Allocation lei 1,500/capita/yea r	2 steps: 1. Allocation lei 1,400/capita/yea r	2 steps: 1. Allocation lei 1,150/capita/yea r	2 steps: 1. Allocation lei 1,000/capita/yea r	2 steps: 1. Allocation lei 1,000/capita/yea r	2 steps: 1. Ensure of a minimum operating budget of lei 1,250 in order to supplement the own revenues	2 steps: 2. Proportional to the estimated tax to be collected in 2019 at the level of each sector			
		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. General framework

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

**2018:** GEO 79/2017:

- decrease of the income tax from 16%, the level until December 2017, to 10%, from January 1, 2018;
- amending the fiscal framework regarding the transfer of contributions from employer to employee; possible changes regarding the alignment no. of posts;
- on certain fiscal-budgetary measures, amending and additioning certain normative acts and extending some deadlines: "Starting with 2018, from the state budget, through the budget of the Ministry of National Education, it is ensured, for the state pre-university education units, the financing of the expenses with salaries, bonuses, indemnities and other salary rights in money, established by law". Until 2018, these expenditures were reflected in local budgets, provided by Sums deducted from VAT for financing the expenditures

**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 gambling activities.



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### Section I: Summary of budgetary dynamics

- Revenue and expenditure balance at Q3 2024 vs. Q3 2023
- Revenue and expenditure structure



# Revenue and expenditure balance at Q3 2024, as compared to Q3 2023

'000 RON



	Q3 2023	Q3 2024	%
<b>TOTAL REVENUES</b>	<b>1,531,084</b>	<b>1,399,731</b>	<b>▼ -8.6%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,018,906</b>	<b>1,343,487</b>	<b>▲ 31.9%</b>
<b>Operational Revenues</b>	<b>1,270,051</b>	<b>1,209,495</b>	<b>▼ -4.8%</b>
<b>Fiscal revenues</b>	<b>1,249,240</b>	<b>1,189,434</b>	<b>▼ -4.8%</b>
Tax own revenues	1,079,974	1,002,827	▼ -7.1%
Sums deducted from the VAT	169,266	186,607	▲ 10.2%
<b>Non-fiscal revenues, out of which:</b>	<b>19,590</b>	<b>17,944</b>	<b>▼ -8.4%</b>
Non-fiscal own revenues	19,347	17,698	▼ -8.5%
Donations and sponsorships	243	246	▲ 1.6%
<b>Current subsidies</b>	<b>1,221</b>	<b>2,117</b>	<b>▲ 73.4%</b>
<b>Other Operational Revenues</b>	<b>0</b>	<b>0</b>	<b>▼ -308.4%</b>
<b>Operational Expenditures (OPEX), out of which:</b>	<b>645,604</b>	<b>790,085</b>	<b>▲ 22.4%</b>
Staff Costs (PEREX)	190,438	240,459	▲ 26.3%
Goods and services*	276,114	320,820	▲ 16.2%
Current transfers	53,510	77,705	▲ 45.2%
Internal transfers	21,730	34,728	▲ 59.8%
Social assistance	82,534	103,113	▲ 24.9%
Subsidies	2,264	2,598	▲ 14.7%
Other expenditures	19,014	10,662	▼ -43.9%
<b>Operational result</b>	<b>624,447</b>	<b>419,410</b>	
Operational Surplus (% from OPEX)	96.7%	53.1%	
Operational Deficit (% from Op. Revenues)	-	-	
<b>Investment revenues</b>	<b>61,957</b>	<b>84,057</b>	<b>▲ 35.7%</b>
Capital revenues	5	7	▲ 32.3%
Capital subsidies	40,841	39,055	▼ -4.4%
Sums received from EU for the made payments	21,111	44,996	▲ 113.1%
<b>Investment expenditures (CAPEX), out of which:</b>	<b>276,179</b>	<b>473,195</b>	<b>▲ 71.3%</b>
Capital transfers	27,232	64,286	▲ 136.1%
Projects financed from EU	40,106	11,161	▼ -72.2%
PNRR	16,203	55,133	
Capital expenditures	192,588	343,563	▲ 78.4%
<b>The result from the investment activity</b>	<b>- 214,222</b>	<b>- 389,137</b>	
<b>Financial revenues</b>	<b>199,076</b>	<b>106,178</b>	<b>▼ -46.7%</b>
Financial operations	199,076	106,178	▼ -46.7%
<b>Financial expenditures</b>	<b>97,123</b>	<b>80,207</b>	<b>▼ -17.4%</b>
Loan related commissions	1	1	▲ 41.7%
Interests	47,886	34,793	▼ -27.3%
Loans reimbursements	49,236	45,413	▼ -7.8%
<b>Financial result</b>	<b>101,953</b>	<b>25,971</b>	
<b>Period's result</b>	<b>512,178</b>	<b>56,244</b>	
Surplus (% out of Total expenditures)	50.3%	4.2%	
Deficit (% out of Total revenues)	-	-	
<b>Result of the period (without previous year's surplus)</b>	<b>313,102</b>	<b>- 27,934</b>	
Own revenues % of Operational revenues	86.6%	84.4%	
OPEX/Own revenues (%)	58.7%	77.4%	
(Operational expenditures - Staff costs, excluding Education and Social assistance) % of (Own revenues - Quotas deducted from the income tax)	48.0%	62.6%	

- ✓ At the end of the first nine months of this year, the **Operational result** recorded a surplus of RON 419,410 th, representing 53.1% of the operational expenditures, being RON 205,037 th below the surplus recorded in the similar period of 2024. The evolution is determined by a decrease in Operational Revenues (-RON 60,556 th, -4.8%), corroborated with an increase in Operational Expenditures (+RON 144,481 th, +22.4%).
- ✓ **The result from the investment activity** recorded a deficit of RON 389,137 th, being generated based on an increasing level of Investment expenditures (+RON 197,016 th, +71.3%), while Investment revenues increased by RON 22,101 th (+35.7%). In this context, the deficit deepens compared to the negative result from the investment activity recorded in the similar period of the previous year (in the amount of -RON 214,222 th).
- ✓ **The financial result** marks a surplus of RON 25,971 th, being RON 75,983 th below that recorded in Q3 2023 (-74.5%), driven by the decrease in Financial Revenues (-RON 92,898 th, -46.7%), while Financial Expenditures decreased by 17.4%.
- ✓ Therefore, taking into account the operating and financial surplus, the result of the period, after covering the deficit from the investment activity, records a surplus of RON 56,244 th (89% below the surplus recorded in Q3 2023).

\*) 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

## Functional/economic classification

'000 RON



### Payments performed at Q3 2024, as compared to Q3 2023 (Variations)

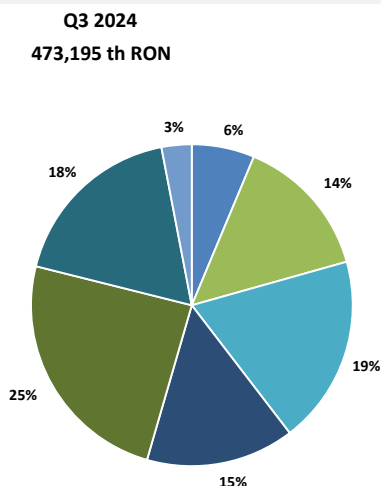
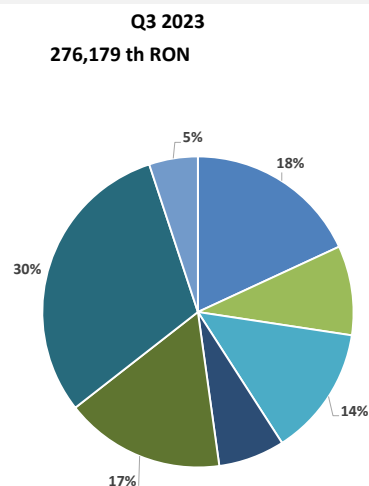
#### Operational expenditures, out of which:

Budgetary chapter	TOTAL EXPENDITURE*	Total Operational Expenditures				Financial expenditures	Investment expenditures	Investment expenditures (Budget 2024)
		Staff costs	Goods and services*	Social assistance				
Public Authorities and external actions	-2,945	17,162	9,807	964	0	0	-20,107	109,897
Other general public services	107	316	0	445	0	0	-208	2,597
Transactions regarding the public debt and loans	-13,093	0	0	0	0	-13,093	0	0
General transfers between different levels of administration	0	0	0	0	0	0	0	0
Defense	-61	32	0	32	0	0	-94	184
Public order and national security	10,763	9,728	0	178	0	0	1,035	4,945
Education	70,261	28,175	11,069	19,626	2,856	0	42,085	435,925
Health	-1,089	0	0	0	0	0	-1,089	8,470
Culture, recreation and religion	78,225	29,916	5,488	21,065	0	-4,036	52,345	218,082
Insurance and social assistance	42,901	41,508	21,936	2,222	17,723	0	1,392	25,491
Housing, public services and development	71,389	1,551	1,335	-72	0	213	69,625	329,898
Environment protection	63,042	11,551	0	-3,884	0	0	51,490	209,967
General economic, commercial and working actions	0	0	0	0	0	0	0	0
Fuel and power	0	0	0	0	0	0	0	0
Agriculture, Forestry, Fish breeding and Hunting	0	0	0	0	0	0	0	0
Transport	5,832	4,540	386	4,130	0	0	1,292	219,669
Other economic actions	-750	0	0	0	0	0	-750	0
<b>TOTAL</b>	<b>324,581</b>	<b>144,481</b>	<b>50,021</b>	<b>44,706</b>	<b>20,579</b>	<b>-16,916</b>	<b>197,016</b>	<b>1,565,124</b>

\*) 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

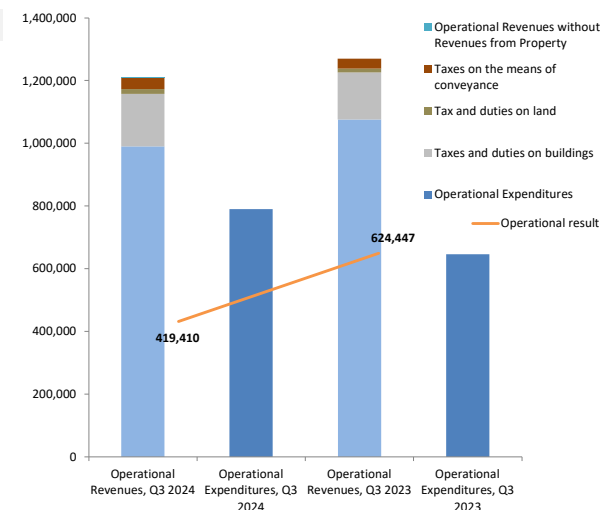
### Distribution of the Investment expenditures at Q3 2024, as compared to the distribution of the execution at Q3 2023

#### Investment expenditures



- Public authorities and external actions
- Education
- Culture, recreation and religion
- Environment protection
- Housing, public service and development
- Transport
- Other investment expenditures

### Structure of the Operational Result (Q3 2024 vs. Q3 2023)

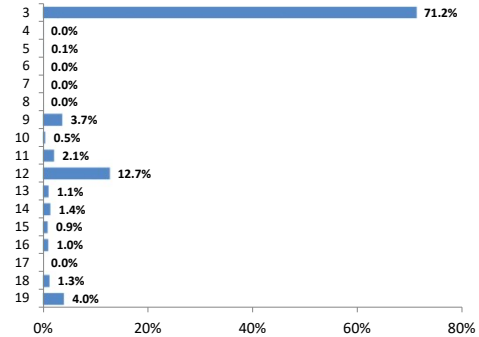


# Revenue and expenditure structure at 30.09.2024

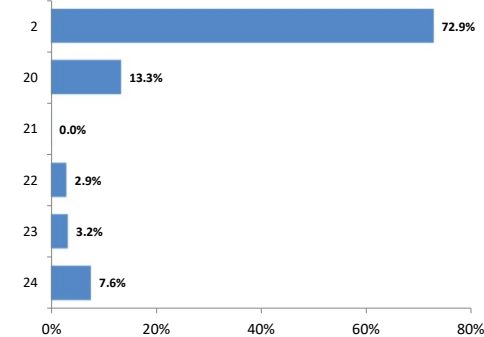
'000 RON



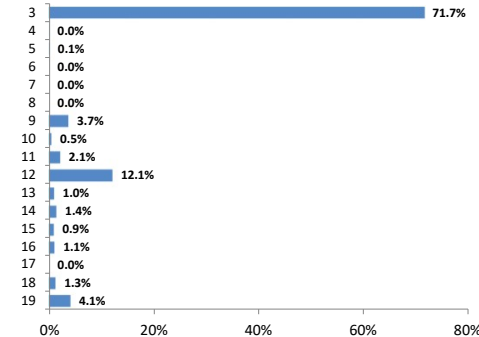
The structure of performed own revenues  
1,020,532



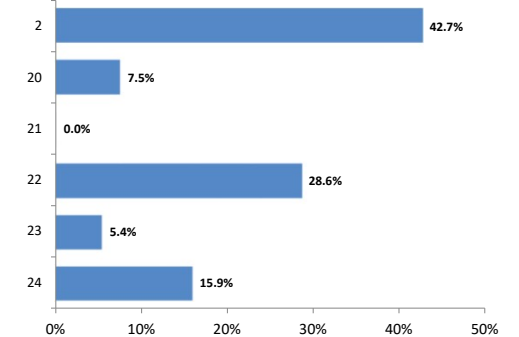
The structure of performed total revenues  
1,399,731



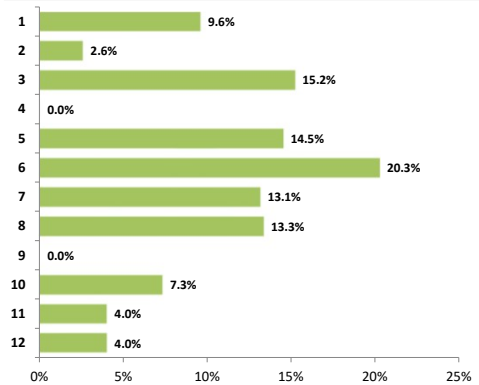
The structure of rectified own revenues  
1,060,400



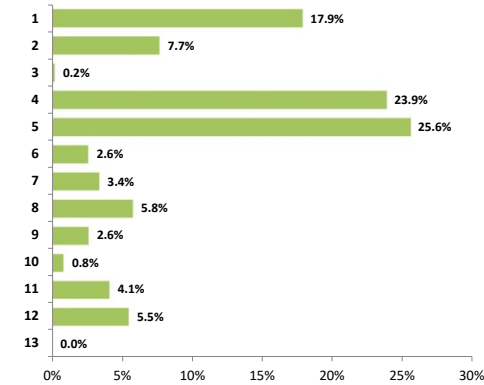
The structure of rectified total revenues  
2,485,803



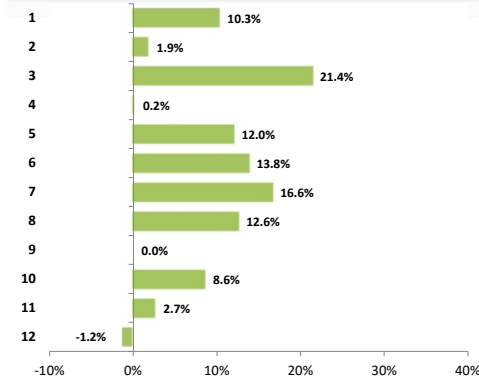
The structure of performed functional expenditure  
1,399,731



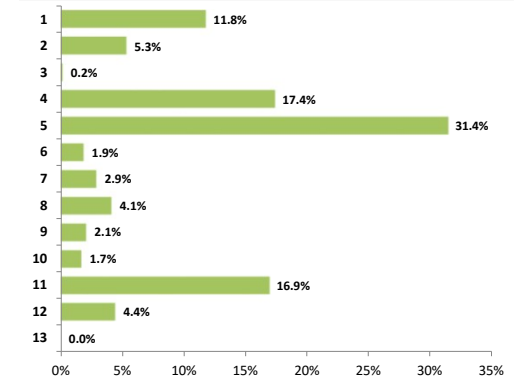
The structure performed economic expenditure  
1,399,731



The structure of rectified functional expenditure  
2,485,803

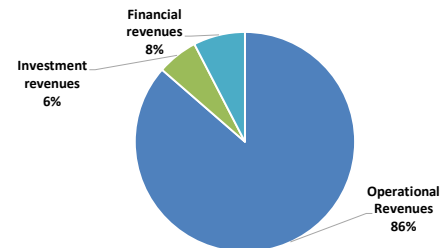


The structure of rectified economic expenditure  
2,485,803

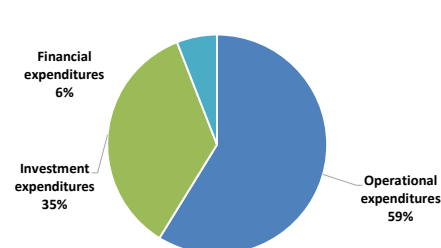


Note: The vertical axis reflects the components of the income/expenses detailed in the revenues/expenses statement;

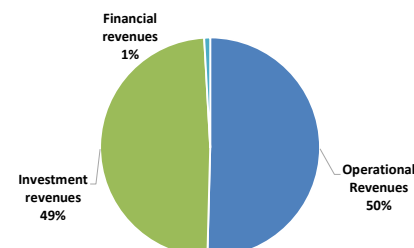
Collected revenues at Q3 2024



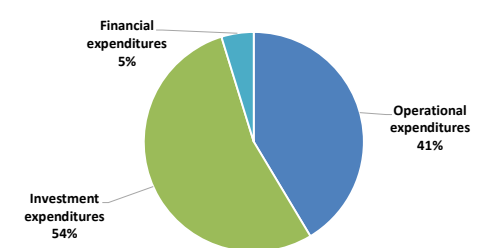
Performed expenditures at Q3 2024



Planned revenues at Q3 2024



Planned expenditures at Q3 2024





## Table of contents Section II

### Section II: Budgetary revenues

- The situation of the revenues collected at 30.09.2024
- The variation of the performed revenues at Q3 2024 compared to Q3 2023
- Budgetary provisions: the achievement degree of the revenues at Q3 2024
- Revenues ratios



# The situation of the revenues collected at 30.09.2024

		2024						2023													
Line	Summary of the main revenues	Initial 2024	% /TR	Initial at Q3	% /TR	Rectified 2024	% /TR	Rectified at Q3	% /TR	Execution at Q3	% /TR	Initial 2023	% /TR	Initial at Q3	% /TR	Rectified 2023	% /TR	Rectified at Q3	% /TR	Execution at Q3	% /TR
1	<b>Total revenues (TR)</b>	<b>2,803,785</b>		<b>2,717,473</b>		<b>2,832,592</b>		<b>2,485,803</b>		<b>1,399,731</b>		<b>1,892,291</b>		<b>1,670,019</b>		<b>2,292,138</b>		<b>1,986,110</b>		<b>1,531,084</b>	
2	<b>Own revenues, out of which</b>	<b>1,298,567</b>	46.3%	<b>1,271,201</b>	46.8%	<b>1,338,567</b>	47.3%	<b>1,060,400</b>	42.7%	<b>1,020,532</b>	72.9%	<b>1,193,282</b>	63.1%	<b>1,020,152</b>	61.1%	<b>1,194,824</b>	52.1%	<b>1,111,345</b>	56.0%	<b>1,099,327</b>	71.8%
3	Quotas and amounts deducted from the income tax	984,567	35.1%	984,567	36.2%	984,567	34.8%	760,150	30.6%	727,026	51.9%	881,282	46.6%	746,282	44.7%	881,282	38.4%	836,120	42.1%	836,120	54.6%
4	Capital revenues	10	0.0%	7	0.0%	10	0.0%	8	0.0%	7	0.0%	5	0.0%	3	0.0%	5	0.0%	2	0.0%	5	0.0%
5	Revenues from concessions and rents	1,000	0.0%	750	0.0%	1,000	0.0%	707	0.0%	643	0.0%	1,000	0.1%	750	0.0%	1,000	0.0%	727	0.0%	786	0.1%
6	Payments from net profit of self-governing administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Revenues from dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Tax on revenues from the transfer of real estate from the private patrimony	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Tax on buildings from the population	42,500	1.5%	40,500	1.5%	44,500	1.6%	39,524	1.6%	37,762	2.7%	37,000	2.0%	33,500	2.0%	37,000	1.6%	34,905	1.8%	34,004	2.2%
10	Tax on land from the population	5,500	0.2%	5,000	0.2%	5,500	0.2%	4,930	0.2%	4,685	0.3%	4,600	0.2%	3,900	0.2%	4,600	0.2%	4,588	0.2%	4,353	0.3%
11	Taxes on the means of conveyance owned by population	25,000	0.9%	22,500	0.8%	27,000	1.0%	22,790	0.9%	21,727	1.6%	25,000	1.3%	22,500	1.3%	25,000	1.1%	21,181	1.1%	19,873	1.3%
12	Tax on buildings from legal entities	125,000	4.5%	120,000	4.4%	149,000	5.3%	128,602	5.2%	129,664	9.3%	125,000	6.6%	114,000	6.8%	125,000	5.5%	115,992	5.8%	115,878	7.6%
13	Tax on land from legal entities	9,000	0.3%	7,500	0.3%	12,500	0.4%	10,435	0.4%	11,055	0.8%	13,000	0.7%	11,300	0.7%	12,000	0.5%	10,496	0.5%	7,958	0.5%
14	Taxes on the means of conveyance owned by legal entities	15,000	0.5%	13,000	0.5%	17,000	0.6%	15,200	0.6%	14,615	1.0%	20,000	1.1%	16,500	1.0%	20,000	0.9%	14,814	0.7%	12,487	0.8%
15	Fees and charges for the issuance of licences and authorisations of functioning	11,000	0.4%	8,500	0.3%	12,500	0.4%	9,819	0.4%	9,360	0.7%	13,000	0.7%	10,000	0.6%	13,000	0.6%	7,183	0.4%	6,194	0.4%
16	Stamp duties, for notary work and other stamp duties	14,829	0.5%	12,000	0.4%	14,829	0.5%	11,265	0.5%	10,377	0.7%	12,608	0.7%	9,900	0.6%	12,356	0.5%	11,062	0.6%	9,991	0.7%
17	Extrajudicial stamp duties	65	0.0%	50	0.0%	-	-	-	-	-	-	30	0.0%	23	0.0%	45	0.0%	42	0.0%	44	0.0%
18	Revenues from fines and other legal sanctions	18,000	0.6%	15,000	0.6%	18,000	0.6%	13,323	0.5%	12,870	0.9%	19,000	1.0%	14,500	0.9%	19,000	0.8%	12,937	0.7%	12,259	0.8%
19	Other own revenues	47,096	1.7%	41,827	1.5%	52,161	1.8%	43,647	1.8%	40,743	2.9%	41,757	2.2%	36,994	2.2%	44,536	1.9%	41,296	2.1%	39,375	2.6%
20	<b>Sums deducted from the VAT for the local budgets</b>	<b>237,825</b>	8.5%	<b>178,879</b>	6.6%	<b>246,188</b>	8.7%	<b>186,607</b>	7.5%	<b>186,607</b>	13.3%	<b>135,698</b>	7.2%	<b>103,390</b>	6.2%	<b>220,864</b>	9.6%	<b>169,266</b>	8.5%	<b>169,266</b>	11.1%
21	<b>Donations and sponsorships</b>	<b>98</b>	0.0%	<b>98</b>	0.0%	<b>246</b>	0.0%	<b>246</b>	0.0%	<b>246</b>	0.0%	<b>209</b>	0.0%	<b>209</b>	0.0%	<b>243</b>	0.0%	<b>243</b>	0.0%	<b>243</b>	0.0%
22	<b>Subsidies received from the State Budget</b>	<b>852,817</b>	30.4%	<b>852,817</b>	31.4%	<b>718,895</b>	25.4%	<b>709,854</b>	28.6%	<b>41,172</b>	2.9%	<b>364,677</b>	19.3%	<b>364,390</b>	21.8%	<b>401,974</b>	17.5%	<b>247,570</b>	12.5%	<b>42,062</b>	2.7%
22.1	capital	851,087	30.4%	851,087	31.3%	717,165	25.3%	708,303	28.5%	39,055	2.8%	363,747	19.2%	363,747	21.8%	399,766	17.4%	246,070	12.4%	40,841	2.7%
22.2	current	1,730	0.1%	1,730	0.1%	1,730	0.1%	1,552	0.1%	2,117	0.2%	930	0.0%	643	0.0%	2,208	0.1%	1,500	0.1%	1,221	0.1%
23	<b>Sums received from the EU for the made payments</b>	<b>121,174</b>	4.3%	<b>121,174</b>	4.5%	<b>134,213</b>	4.7%	<b>134,213</b>	5.4%	<b>44,996</b>	3.2%	<b>195,877</b>	10.4%	<b>179,330</b>	10.7%	<b>464,485</b>	20.3%	<b>447,937</b>	22.6%	<b>21,111</b>	1.4%
24	<b>Other revenues</b>	<b>293,304</b>	10.5%	<b>293,304</b>	10.8%	<b>394,482</b>	13.9%	<b>394,482</b>	15.9%	<b>106,178</b>	7.6%	<b>2,548</b>	0.1%	<b>2,548</b>	0.2%	<b>9,748</b>	0.4%	<b>9,748</b>	0.5%	<b>199,076</b>	13.0%
		% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR	% /TR
<b>Operational Revenues</b>		1,542,710	55.0%	1,456,401	53.6%	1,591,221	56.2%	1,253,297	50.4%	1,209,495	86.4%	1,332,662	70.4%	1,126,939	67.5%	1,427,882	62.3%	1,292,100	65.1%	1,270,051	83.0%
<b>Investment revenues</b>		1,261,075	45.0%	1,261,072	46.4%	1,219,370	43.0%	1,210,506	48.7%	84,057	6.0%	559,629	29.6%	543,080	32.5%	864,256	37.7%	694,009	34.9%	61,957	4.0%
<b>Financial revenues</b>		-	-	-	-	22,000	0.8%	22,000	0.9%	106,178	7.6%	-	-	-	-	-	-	-	-	199,076	13.0%
<b>Total Revenues of the Operating Section</b>		1,290,195	46.0%	1,247,757	45.9%	1,351,646	47.7%	1,013,722	40.8%	887,970	63.4%	1,124,484	59.4%	954,033	57.1%	1,159,368	50.6%	1,097,058	55.2%	1,170,836	76.5%
<b>Total Revenues of the Development Section</b>		1,513,590	54.0%	1,469,716	54.1%	1,480,946	52.3%	1,472,081	59.2%	511,760	36.6%	767,807	40.6%	715,986	42.9%	1,132,771	49.4%	889,052	44.8%	360,248	23.5%
<b>Previous surplus, out of which:</b>		-	-	-	-	-	-	-	-	84,178	-	-	-	-	-	-	-	-	-	199,076	-
<b>Total Revenues of the period (without previous surplus)</b>		<b>2,803,785</b>		<b>2,717,473</b>		<b>2,832,592</b>		<b>2,485,803</b>		<b>1,315,553</b>		<b>1,892,291</b>		<b>1,670,019</b>		<b>2,292,138</b>		<b>1,986,110</b>		<b>1,332,008</b>	

		2024		2023	
Line	Summary of the main revenues	Initial 2024	% /TR	Initial 2023	% /TR
<b>Revenues from tax on property</b>		<b>222,000</b>	7.9%	<b>208,500</b>	7.7%
9 + 12	Taxes and duties on buildings	167,500	6.0%	160,500	5.9%
10 + 13	Tax and duties on land	14,500	0.5%	12,500	0.5%
11 + 14	Taxes on the means of conveyance	40,000	1.4%	35,500	1.3%
	Tax on property from the population	73,000	2.6%	68,000	2.5%
	Tax on property from the legal entities	149,000	5.3%	140,500	5.2%
				178,500	6.3%
				154,237	6.2%
				155,334	11.1%
				158,000	8.3%
				141,800	8.5%
				157,000	6.8%
				141,302	7.1%
				136,324	8.9%

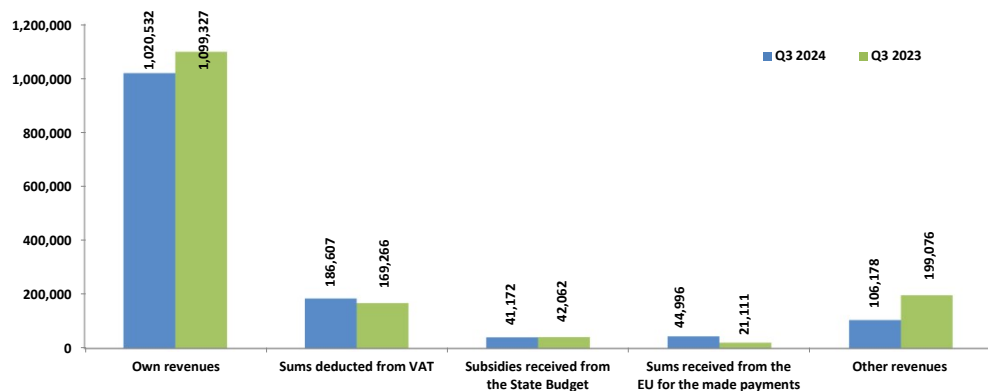
\*) %TRC - Represents the weight of each line in Total Revenues Collected;

# The variation of the performed revenues at Q3 2024 compared to Q3 2023

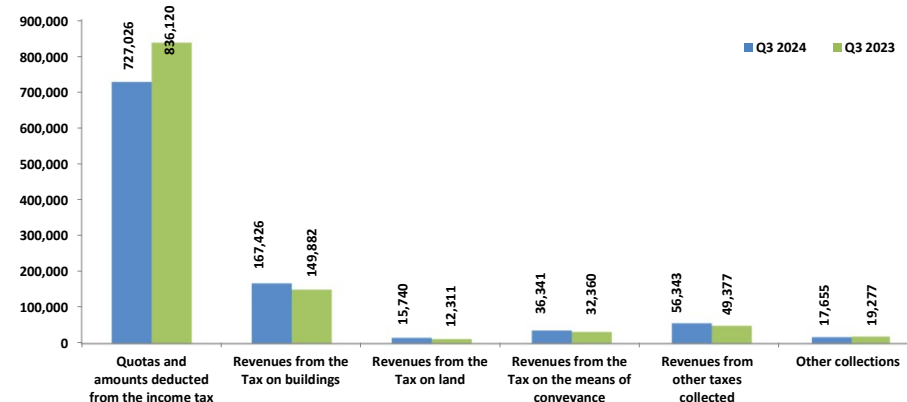
'000 RON



### Total revenues variation



### Own revenues variation



Total Revenues collected to the local budget decreased by 1.2%, respectively by RON 16,455 th, up to RON 1,315,553 th. If we also take into account the Sums used from the previous surplus (amounting to RON 84,178 th in Q3 2024, respectively RON 199,076 th in Q3 2023), total revenues mark a decrease of RON 131,354 th (-8.6%) compared to the value recorded in the similar period of the previous year.

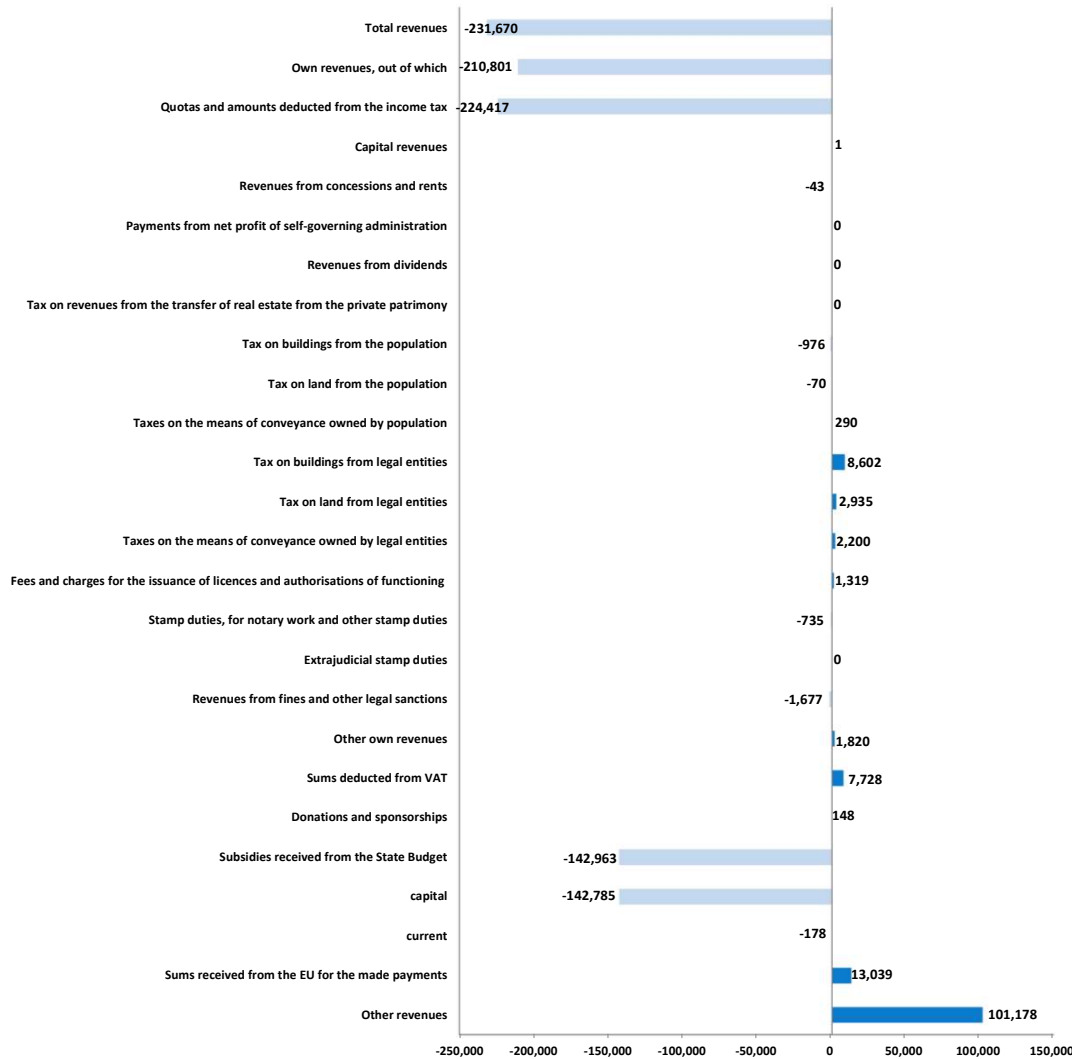
- ↓ In the Other revenues group, receipts of RON 92,898 th are recorded below the level of revenues from the similar period of the previous year, represented by the decrease in the Sums from the local budget surplus used for financing the development expenditures (-RON 114,898 th, -57.7%) and by the recording of Cash in of other loans reimbursements in the amount of RON 22,000 th, without such amounts in Q3 2023;
- ↓ At the level of Own revenues, there was a decrease of 7.2%, respectively by RON 78,795 th;
- ↓ Revenues from Subsidies received from the State Budget decreased by RON 890 th, with the main impact observed in capital subsidies, specifically due to the reduction of Allocations of funds from the PNRR for the loan component (-RON 9,719 th, -25.3%). In contrast, the absence of funds for Subsidies related to the thermal rehabilitation of residential buildings was noted (amounting to RON 2,307 th in Q3 2023), alongside an increase in State Budget Subsidies to local budgets to support the implementation of projects funded by non-reimbursable external funds (NEF) from the post-accession programming period 2014-2020 (+RON 10,240 th). In terms of Current Subsidies, an increase in collections was observed for Other Rights for disability and adoption (+RON 892 th, +73.6%).
- ↑ The Sums received from EU increased by RON 23,885 th, fully at the level of the 2014-2020 financial framework, mainly influenced by European Fund for Regional Development (+RON 14,530 th, +73.2%), the Cohesion Fund which recorded revenues of RON 5,840 th (without such receipts in Q3 2023) and the European Social Fund (+RON 2,065 th, +187.3%);
- ↑ Sums deducted from VAT register an increase of RON 17,341 th (+10.2%). This increase comes from those amounts for financing the private and confessional education (+RON 13,778 th, +53.1%), for financing decentralized expenditures at district level (+RON 4,235 th, +3%) and for balancing local budgets (-RON 972 th, -44.5%);

↓ **The Own revenues** reached RON 1,020,532 th in the reporting period, and the most important influences determining the decrease of the group are found at the level of the following categories of revenues:

- ↓ Quotas and amounts deducted from income tax, with a decrease of RON 109,094 th (-13%). Sums allocated from the quotas deducted from income tax to balance the local budgets, which represent the total receipts in this group in both periods, are noteworthy;
- ↓ Other collections decreased by RON 1,621 th (-8.4%) and major influences from Payments from revenues and/or availabilities for public institutions in the amount of RON 1,542 th (without such amounts collected in Q3 2024), Other revenues (-RON 472 th, -31.7%), Revenue from fines and other sanctions applied according to legal provisions (+RON 611 th, +5%);
- ↑ Revenues from tax on property increased by RON 24,954 th (+12.8%), due to the amounts collected from legal entities (+RON 19,010 th, +12.9%) and population (+RON 5,944 th, +10.2%). The significant increase in these revenues is determined by the level of the Tax on buildings (+RON 17,544 th, +11.7%), on means of conveyance (+RON 3,981 th, +12.3%) and on land (+RON 3,429 th, +27.9%);
- ↑ Revenues from other taxes collected, with an increase of RON 6,966 th (+14.1%), mainly determined by the increase in revenues from Other taxes and duties (+RON 3,356 th, +11.3%), from Fees and charges for the issuance of functioning licenses and authorizations (+RON 3,166 th, +51.1%), Stamp duties for notary work and other stamp duties (+RON 385 th, -3.9%) and from Other taxes and duties on property (+RON 220 th, +9.2%).



## Definitive budget provisions for the period compared to the initial provisions



The final provisions for the first nine months of 2024 (approved by HCL no. 239/26.09.2024) estimate a decrease in revenues collected by RON 231.67 th (-8.5%) compared to their value included in the initial budget. The dynamics are observed at:

✓ **Operational revenues**, provisions decreased by RON 203,104 th (-13.9%) are included, as follows:

- The receipts from Quotas and amounts deducted from the income tax were estimated by RON 224,417 th (-22.8%) below those initially planned, entirely at the level of the Sums allocated from the quotas deducted from income tax to balance the local budgets;
- For Other collections, amounts were provided below the level of the initial ones, by reducing the final provisions related to the Revenue from fines and other sanctions applied according to legal provisions (-RON 1,677 th, -11.2%), Other revenues (-RON 507 th, -24.1%), the Contribution for the upkeep of assisted persons (-RON 234 th, -22.3%) and the Contribution of parents and legal guardians for the upkeep of children in nurseries (-RON 193 th, -8.4%);
- In the final budget, the provisions for Current subsidies (-RON 178 th, -10.3%) were reduced, mainly at the level of Other rights for disability and adoption (-RON 175 th, -10.3%);
- The estimates related to the Revenues from tax on property were increased by RON 12,981 th (+6.2%), the dynamics being reflected at the level of the Tax and the tax on buildings (+RON 7,626 th, +4.8%), on land (+RON 2,865 th, +22.9%) and on means of conveyance (+RON 2,490 th, +7%);
- The Sums deducted from VAT were estimated by the amended budget at RON 186,607 th, being 4.3% above the initial provisions (+RON 7,728 th), mostly at the level of those for financing decentralized expenditures at district level (+RON 5,714 th, +4.1%) and for Amounts deducted from the VAT for financing the private and confessional education (+RON 2,014 th, +5.3%).
- The provisions for Other taxes collected to the local budget were increased, the dynamics being reflected mainly at the level of Revenues from other taxes collected (+RON 2,757 th, +8.6%), followed by the increase of the provisions for Fees and charges for the issuance of licences and authorisations of functioning (+RON 1,319 th, +15.5%), corroborated with lower provisions for Stamp duties for notary work and other stamp duties (-RON 735 th, -6.1%);



✓ **Investment revenues**, the provisions rectified in Q3 2024 are decreased by RON 50,566 th (-4%) compared to the initial ones, at the level of:

Capital subsidies (-RON 142,785 th, -16.8%): Subsidies from the state budget to local budgets for the "Anghel Saligny" National Investment Program (-RON 83,800 th, -19.4%), Allocations of PNRR amounts related to non-reimbursable financial assistance (-RON 56,569 th, -25.3%), Allocations of PNRR amounts related to the loan component (-RON 3,320 th, -1.7%), Subsidies from the state budget necessary to support the development of projects financed from non-reimbursable external funds post-accession, related to the 2021-2027 programming period (+RON 904 th, +180.8%);

Subsidies received from other administrations were provided with an increase of RON 79,178 th compared to the initial estimates, mainly by including provisions in amount of RON 77,156 th at the level of the amounts Funds allocated from PNRR for non-reimbursable financial assistance.

Sums received from the EU for the made payments (+RON 13,039 th, +10.8%): Sums received from the EU/other donors for the made payments and pre-financing, related to the 2014-2020 financial framework (+RON 8,424 th, 7%) and Other community programs financed in the period of 2021-2027 in the amount of RON 4,615 th, such estimates not being included in the initial budget.

✓ **Financial revenues**, within this group of revenues, it is noted the registration of final provisions in the amount of RON 22,000 th for Cash in of other loans reimbursements, without such amounts estimated in the initial budget.

The annual revenues estimated by the last budget amendment in Q3 2024 are RON 28,807 th (+1%) above the level planned at the beginning of the year. The dynamics are reflected as follows:

✓ At the level of **Operational Revenues**, an increase of RON 48,511 th (+3.1%) went up to RON 1,591,221 th, as follows:

- Provisions with RON 33,500 th (+15.1%) above the initial estimates were included at the level of the Revenues from Tax on Property (especially for the Tax and the tax on buildings, +RON 26,000 th, especially for the population);
- Increase of the final provisions for Other taxes and fees (+RON 5,000 th, +14.5%), respectively for Fees and charges for the issuance of licences and authorisations of functioning (+RON 1,500 th, +13.6%);
- Increase of the final provisions related to the Sums deducted from VAT by RON 8,363 th (+3.5%): for the financing of decentralized expenditures at the level of districts (+RON 5,714 th, +3.1%) and for the financing of private and confessional education (+RON 2,649 th, +5.3%).

✓ For **Investment revenues**, the budget amendment provided for their decrease by RON 41,705 th (-3.3%), the dynamics being reflected in the level of Capital subsidies (-RON 133,922 th, mostly for Subsidies from the state budget to local budgets for the "Anghel Saligny" National Investment Program, -RON 80,168 th and Allocations of PNRR amounts related to non-reimbursable financial assistance, -RON 51,960 th). In contrast, higher final provisions were included by RON 79,178 th at the level of Subsidies received from other administrations, mostly at the level of the amounts Allocations of PNRR amounts related to non-reimbursable financial assistance. Also, at the level of Sums received from the EU/other donors for the made payments and pre-financing, related to the 2014-2020 financial framework increased by RON 13,039 th (+10.8%) were included;

✓ **Financial revenues**, within this group of revenues, it is noted the registration of final provisions in the amount of RON 22,000 th for Cash in of other loans reimbursements, without such amounts estimated in the initial budget.



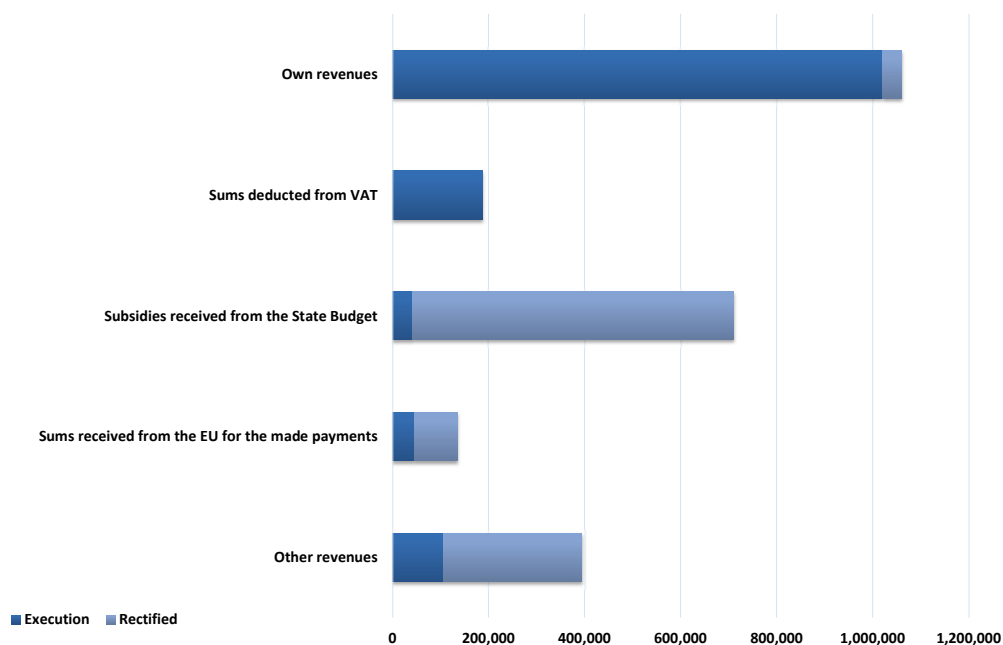
## Budgetary provisions

Achievement degree of the revenues at Q3 2024

'000 RON



### Achievement degree compared to the final provisions



The total revenues collected to the local budget at the end of the reporting period are RON 1,170,250 th below the level of the final budget provisions, thus marking a degree of achievement of 52.9%. If we also take into account the Sums from the local budget surplus used for financing the development expenditures, in the amount of RON 84,178 th, the level of revenues collected in Q3 2024 is RON -1,086,073 th below the provisions of the final budget (execution rate of 56.3%).

✓ **Investment revenues** is RON 1,126,449 th below the estimated level (execution rate of 6.9%), respectively a dynamic determined by:

- Capital subsidies, lower by RON 669,248 th (5.5% realization rate) compared to the rectified budget provisions, the influences coming from: Subsidies from the state budget to local budgets for the "Anghel Saligny" National Investment Program (in the amount of RON 347,244 th in the rectified budget, but without amounts collected in Q3 2024), Allocations of PNRR amounts related to non-reimbursable financial assistance (in the amount of RON 167,258 th in the budget rectified, without receipts), to the allocations of Allocations of PNRR amounts related to the loan component (-RON 163,761 th, -85.1%);
- The final budget included Subsidies received in the base of partnership or association contracts, for the development section in the amount of RON 277,436 th and Allocations of PNRR amounts related to non-reimbursable financial assistance in the amount of RON 77,156 th, but also Sums allotted from the amounts obtained from auctioning of greenhouse gas emission certificates for financing the investment projects in the amount of RON 7,568 th (without amounts executed at the level of the aforementioned sources);
- Sums received from the EU for the made payments, lower by RON 89,217 th (realization rate of 33.5%). This decrease is mainly influenced by receipts down to 97.5% below the provisions for the European Social Fund (-RON 123,797 th), corroborated with receipts by RON 32,119 th above the adjusted level for the European Regional Development Fund.

✓ **Operational revenues** are RON 43,802 th below the level estimated in the budget, with an execution rate of 96.5%. The structure of the budget execution is influenced in the analyzed interval by the following categories of revenues:

- Quotas and amounts deducted from the income tax collected by RON 33,125 th below the level included in the final budget (-4.4%);
- The final budget included Other subsidies received from the central administration for the financing of some activities worth RON 4,500 th, without such records in the executed budget;
- Revenues from other taxes collected lower by RON 3,438 th compared to the final provisions (achievement rate of 94.2%), taking into account the collections for: Other taxes and duties (-RON 1,716 th, -4.7%), Stamp duties for notary work and other stamp duties (-RON 888 th, -7.9%), Fees and charges for the issuance of functioning licenses and authorizations (-RON 459 th, -4.5%); Other taxes and duties on property (-RON 279 th, -9.6%);
- Revenues from tax on property are below the final provisions by RON 1,974 th (achievement rate of 99.1%) at the level of property tax from legal entities (+RON 1,097 th, +0.7%) and from population (-RON 3,070 th, -4.6%). The dynamics of these revenues is determined by the level of the Tax on means of conveyance (-RON 1,649 th, -4.3%), on buildings (-RON 700 th, -0.4%) and on land (+RON 375 th, +2.4%);
- Other collections lower by RON 1,332 th (achievement rate of 93%) compared to the budget provisions, taking into account the dynamics at the level of: Other revenues (-RON 577 th, -36.2%), Revenue from fines and other sanctions applied according to legal provisions (-RON 453 th, -3.4%), Contribution for the upkeep of assisted persons (-RON 172 th, -21.1%), Revenues from the recovery of the expenditures incurred during the forced execution procedures (-RON 153 th, -62.9%), Contribution of parents and legal guardians for the upkeep of children in nurseries (+RON 181 th, +8.6%);
- The revenues related to the Current subsidies were RON 565 th above the level of the final provisions (achievement rate of 136.4%). The dynamics were observed exclusively at the level of Other rights for disability and adoption (+RON 580 th, +38.1%), respectively Subsidies for home heating aid and energy supplement allocated to the consumption of solid and / or petroleum fuels (-RON 15 th, -55%).

✓ **The financial revenues** amounted to RON 106,178 th, fully represented by the Cash in of other loans reimbursements (in the amount of RON 22,000 th and execution rate of 100%) and Sums from the local budget surplus used for financing the development expenditures, in the amount of RON 84,178 th (not included in the final budget).

# Revenues ratios

at Q3 2024, as compared to Q3 2023

'000 RON



Ratios	Q3 2024	Q3 2023
<b>Revenues from tax on property</b>	<b>219,507</b>	<b>194,553</b>
Revenues per Capita*	552	489
The revenue weight in the total revenues	15.7%	12.7%
<b>Tax own revenues</b>	<b>1,002,827</b>	<b>1,079,974</b>
Revenues per Capita*	2,523	2,715
The revenue weight in the total revenues	71.6%	70.5%
<b>Total current revenues (autonomous)</b>	<b>1,207,378</b>	<b>1,268,830</b>
Revenues per Capita*	3,037	3,189
The revenue weight in the total revenues	86.3%	82.9%
<b>Operational revenues</b>	<b>1,209,495</b>	<b>1,270,051</b>
Revenues per Capita*	3,042	3,192
The revenue weight in the total revenues	86.4%	83.0%
<b>Investment revenues</b>	<b>84,057</b>	<b>61,957</b>
Revenues per Capita*	211	156
The revenue weight in the total revenues	6.0%	4.0%
<b>Total revenues per Capita*</b>	<b>3,521</b>	<b>3,848</b>
<b>Own revenues per capita*</b>	<b>2,567</b>	<b>2,763</b>
<b>The level of financing from the own revenues</b>	<b>72.9%</b>	<b>71.8%</b>
<b>The degree of self-financing</b>	<b>72.9%</b>	<b>71.8%</b>
<b>The degree of dependency of the local budget compared to the state budget</b>	<b>68.2%</b>	<b>68.4%</b>
<b>The degree of decisional autonomy</b>	<b>73.0%</b>	<b>71.9%</b>
<b>The degree of achievement of the revenues from the initial budget</b>	<b>51.5%</b>	<b>91.7%</b>
<b>The degree of achievement of the revenues from the final budget</b>	<b>56.3%</b>	<b>77.1%</b>
<b>The degree of achievement of the own revenues from the initial budget</b>	<b>80.3%</b>	<b>107.8%</b>
<b>The degree of achievement of the own revenues from the final budget</b>	<b>96.2%</b>	<b>98.9%</b>
<b>The degree of achievement of the property taxes from the initial budget</b>	<b>105.3%</b>	<b>96.5%</b>
<b>The degree of achievement of the property taxes from the final budget</b>	<b>99.1%</b>	<b>96.3%</b>
<b>The annual estimate from the local tax revenues (maximum probability)</b>	<b>320,699</b>	<b>265,059</b>
<b>The annual estimate from the local tax revenues (final budget)</b>	<b>326,831</b>	<b>284,958</b>
<b>The degree of achievement of the annual estimate from the local tax revenues</b>	<b>101.9%</b>	<b>107.5%</b>
<b>The collection degree from the initial budget of the revenues from:</b>	<b>80.3%</b>	<b>107.9%</b>
Quotas deducted from the income tax	0.0%	0.0%
Tax on buildings from the population	93.2%	101.5%
Tax on land from the population	93.7%	111.6%
Taxes on the means of conveyance from the population	96.6%	88.3%
Taxes on buildings from legal entities	108.1%	101.6%
Taxes on land from legal entities	147.4%	70.4%
Capita, as of:	<b>397,548</b> 1/1/2023	<b>397,847</b> 1/1/2022

\*The revenues per Capita are represented in RON

↑ The revenues from tax on property increased by RON 24,954 th (+12.8%), driven by higher collections from: Taxes on buildings (+RON 17,544 th, +11.7%), means of conveyance (+RON 3,981 th, +12.3%), and Land taxes (+RON 3,429 th, +27.9%).

↓ Tax own revenues decreased by RON 77,147 th (-7.1%), primarily due to:

↓ A reduction in Sums allocated from the quotas deducted from income tax to balance the local budgets by RON 109,094 th (-13%);

↑ An increase in revenues from tax on property;

↑ An increase in revenues from Other taxes and duties (+RON 3,356 th, +11.3%);

↑ An increase in Fees and charges for the issuance of functioning licenses and authorizations (+RON 3,166 th, +51.1%).

↓ Total current revenues (autonomous) revenues recorded a decrease of RON 61,452 th (-4.8%) due to:

↓ Reduced tax revenues by RON 59,806 th (-4.8%), influenced by Tax own revenues and Sums deducted from VAT (+RON 17,341 th, +10.2%), as well as the collection of amounts from Financial operations worth RON 22,000 th in Q3 2024 (with no amounts in the same period of the previous year);

↓ Lower Non-fiscal revenues by RON 1,646 th (-8.4%), primarily due to a decrease in Diverse revenues (-RON 2,130 th, -65.3%) and an increase in Fines, penalties and confiscations (+RON 537 th, +4.4%).

↓ Operational revenues collected during the analyzed period were RON 60,556 th (-4.8%) lower, driven by a decrease in Current revenues (-RON 61,452 th, -4.8%) and an increase in Current subsidies (+RON 896 th, +73.4%).

↑ Investment revenues showed an increase of RON 22,101 th (+35.7%), primarily attributed to Sums received from the EU for the made payments (+RON 23,885 th, +113.1%) and a reduction in Capital subsidies (-RON 1,786 th, -4.4%).



## Table of contents Section III

### Section III: Budgetary expenditures (functional classification)

- The situation of the expenditures performed at 30.09.2024
- The variation of the performed expenditures at Q3 2024 vs. Q3 2023
- Budgetary provisions: the achievement degree of the revenues at Q3 2024



'000 RON

# The situation of the expenditures incurred at 30.09.2024

Line	Expenditures	2024						2023													
		Initial 2024	% /TP	Initial at Q3	% /TP	Rectified 2024	% /TP	Rectified at Q3	% /TP	Execution at Q3	% /TP	Initial 2023	% /TP	Initial at Q3	% /TP	Rectified 2023	% /TP	Rectified at Q3	% /TP	Execution at Q3	% /TP
<b>Functional classification</b>		<b>2,803,785</b>		<b>2,717,473</b>		<b>2,832,592</b>		<b>2,485,803</b>		<b>1,399,731</b>		<b>1,892,291</b>		<b>1,670,019</b>		<b>2,292,138</b>		<b>1,986,110</b>		<b>1,531,084</b>	
1	Public authorities and external actions	272,562	9.4%	242,156	9.9%	300,572	10.3%	259,089	10.3%	128,761	9.6%	290,997	13.9%	262,792	14.4%	288,860	11.6%	274,498	13.4%	131,706	12.9%
2	Transactions regarding the public debt (interests and commissions)	50,010	1.7%	47,010	1.9%	50,010	1.7%	47,010	1.9%	34,794	2.6%	94,001	4.5%	87,126	4.8%	90,501	3.6%	81,958	4.0%	47,887	4.7%
3	Education	540,796	18.7%	400,518	16.4%	669,028	22.9%	538,205	21.4%	204,447	15.2%	325,158	15.5%	283,559	15.6%	451,380	18.1%	339,489	16.6%	134,186	13.2%
4	Health	4,855	0.2%	3,641	0.1%	8,470	0.3%	4,779	0.2%	121	0.0%	6,061	0.3%	4,720	0.3%	4,993	0.2%	3,224	0.2%	1,211	0.1%
5	Culture, recreation and religion	360,042	12.5%	309,420	12.7%	378,730	13.0%	302,261	12.0%	195,019	14.5%	198,864	9.5%	157,911	8.7%	244,847	9.8%	174,479	8.5%	116,794	11.5%
6	Insurance and social assistance	370,980	12.8%	345,521	14.2%	380,542	13.0%	347,635	13.8%	272,141	20.3%	319,374	15.3%	280,305	15.4%	333,055	13.4%	278,130	13.6%	229,241	22.5%
7	Housing, public service and development	593,776	20.6%	501,720	20.6%	432,750	14.8%	418,281	16.6%	176,603	13.1%	310,866	14.9%	285,496	15.7%	385,530	15.5%	341,797	16.7%	105,214	10.3%
8	Environment protection	371,846	12.9%	300,960	12.4%	372,577	12.8%	316,451	12.6%	179,304	13.3%	293,659	14.0%	253,059	13.9%	375,747	15.1%	315,656	15.4%	116,262	11.4%
9	Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Transport	245,829	8.5%	216,926	8.9%	243,823	8.4%	216,126	8.6%	98,380	7.3%	179,880	8.6%	139,748	7.7%	243,813	9.8%	169,929	8.3%	92,549	9.1%
11	Other expenditures	77,267	2.7%	68,399	2.8%	80,267	2.8%	67,291	2.7%	53,917	4.0%	72,508	3.5%	65,296	3.6%	72,488	2.9%	66,366	3.2%	43,857	4.3%
12	Reserves, Surplus / Deficit	- 84,178		281,202		- 84,178		- 31,326		56,244		- 199,076		- 149,992		- 199,076		- 59,416		512,178	
<b>Economic classification</b>		<b>2,803,785</b>		<b>2,717,473</b>		<b>2,832,592</b>		<b>2,485,803</b>		<b>1,399,731</b>		<b>1,892,291</b>		<b>1,670,019</b>		<b>2,292,138</b>		<b>1,986,110</b>		<b>1,531,084</b>	
1	Staff costs	315,280	10.9%	281,040	11.5%	346,495	11.9%	295,801	11.8%	240,459	17.9%	282,700	13.5%	235,063	12.9%	274,208	11.0%	227,295	11.1%	190,438	18.7%
1.1	without those for Education and Insurance and social assistance	129,630	4.5%	107,746	4.4%	143,742	4.9%	115,731	4.6%	89,181	6.6%	105,685	5.1%	86,617	4.8%	107,132	4.3%	88,311	4.3%	72,165	7.1%
2	Social assistance	138,718	4.8%	126,306	5.2%	149,236	5.1%	134,271	5.3%	103,113	7.7%	113,275	5.4%	98,736	5.4%	118,183	4.7%	95,186	4.7%	82,534	8.1%
3	Subsidies	-	-	-	-	4,000	0.1%	4,000	0.2%	2,598	0.2%	5,171	0.2%	4,671	0.3%	2,265	0.1%	2,265	0.1%	2,264	0.2%
4	Goods and services	476,955	16.5%	409,712	16.8%	512,378	17.6%	436,815	17.4%	320,822	23.9%	423,584	20.3%	351,265	19.3%	420,463	16.9%	365,575	17.9%	276,115	27.1%
5	Capital expenditures	1,034,911	35.8%	879,311	36.1%	915,736	31.4%	791,077	31.4%	343,563	25.6%	458,610	21.9%	361,274	19.9%	630,667	25.3%	510,840	25.0%	192,588	18.9%
6	Interests	50,000	1.7%	47,000	1.9%	50,000	1.7%	47,000	1.9%	34,793	2.6%	94,000	4.5%	87,125	4.8%	90,500	3.6%	81,957	4.0%	47,886	4.7%
7	Loans reimbursements	77,500	2.7%	73,000	3.0%	77,500	2.7%	73,000	2.9%	45,413	3.4%	82,700	4.0%	68,100	3.7%	82,700	3.3%	57,000	2.8%	49,236	4.8%
8	Current transfers	160,352	5.6%	124,535	5.1%	125,287	4.3%	103,778	4.1%	77,705	5.8%	76,052	3.6%	71,482	3.9%	86,843	3.5%	73,642	3.6%	53,510	5.3%
9	Internal transfers	59,472	2.1%	58,128	2.4%	62,371	2.1%	52,205	2.1%	35,124	2.6%	-	-	-	-	41,107	1.7%	34,330	1.7%	22,128	2.2%
10	Projects financed from non-reimbursable external funds	46,589	1.6%	41,312	1.7%	45,106	1.5%	42,491	1.7%	11,161	0.8%	197,139	9.4%	194,441	10.7%	251,424	10.1%	250,673	12.3%	40,106	3.9%
11	Projects financed from national funds (PNRR)	420,761	14.6%	297,373	12.2%	500,162	17.1%	425,525	16.9%	55,133	4.1%	227,564	10.9%	227,564	12.5%	339,390	13.6%	256,412	12.5%	16,203	1.6%
12	Other expenditures	107,425	3.7%	98,554	4.0%	128,499	4.4%	111,166	4.4%	73,605	5.5%	130,573	6.2%	120,290	6.6%	153,464	6.2%	90,352	4.4%	45,898	4.5%
13	Reserves, Surplus / Deficit	- 84,178		281,202		- 84,178		- 31,326		56,244		- 199,076		- 149,992		- 199,076		- 59,416		512,178	
<b>Total payments (TP) (total expenditures performed without considering the periods' result)</b>		<b>2,887,963</b>		<b>2,436,271</b>		<b>2,916,770</b>		<b>2,517,129</b>		<b>1,343,487</b>		<b>2,091,368</b>		<b>1,820,011</b>		<b>2,491,215</b>		<b>2,045,526</b>		<b>1,018,906</b>	
<b>Operational expenditures</b>		1,162,685	40.3%	1,008,957	41.4%	1,224,136	42.0%	1,042,375	41.4%	790,085	58.8%	947,783	45.3%	799,205	43.9%	986,167	39.6%	833,922	40.8%	645,604	63.4%
<b>Investment expenditures</b>		1,597,768	55.3%	1,307,304	53.7%	1,565,124	53.7%	1,354,744	53.8%	473,195	35.2%	966,884	46.2%	865,580	47.6%	1,331,847	53.5%	1,072,646	52.4%	276,179	27.1%
<b>Financial expenditures</b>		127,510	4.4%	120,010	4.9%	127,510	4.4%	120,010	4.8%	80,207	6.0%	176,701	8.4%	155,226	8.5%	173,201	7.0%	138,958	6.8%	97,123	9.5%
<b>Total of the Operating Section</b>		<b>1,290,195</b>	<b>44.7%</b>	<b>1,128,967</b>	<b>46.3%</b>	<b>1,351,646</b>	<b>46.3%</b>	<b>1,162,385</b>	<b>46.2%</b>	<b>870,292</b>	<b>64.8%</b>	<b>1,124,484</b>	<b>53.8%</b>	<b>954,431</b>	<b>52.4%</b>	<b>1,159,368</b>	<b>46.5%</b>	<b>972,880</b>	<b>47.6%</b>	<b>742,727</b>	<b>72.9%</b>
Reserves, surplus/deficit for the operating section		- 0		118,790		-		- 148,663		17,678		- 0		- 398		-		124,178		428,109	
<b>Total of the Development Section</b>		<b>1,597,768</b>	<b>55.3%</b>	<b>1,307,304</b>	<b>53.7%</b>	<b>1,565,124</b>	<b>53.7%</b>	<b>1,354,744</b>	<b>53.8%</b>	<b>473,195</b>	<b>35.2%</b>	<b>966,884</b>	<b>46.2%</b>	<b>865,580</b>	<b>47.6%</b>	<b>1,331,847</b>	<b>53.5%</b>	<b>1,072,646</b>	<b>52.4%</b>	<b>276,179</b>	<b>27.1%</b>
Reserves, surplus/deficit for the development section		- 84,178		162,412		- 84,178		117,337		38,566		- 199,076		- 149,594		- 199,076		- 183,595		84,069	

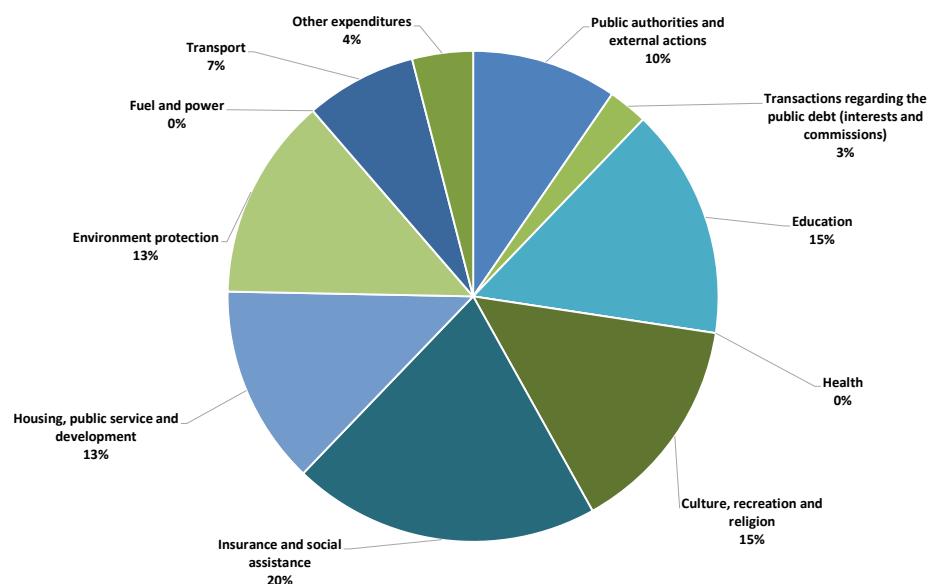
# The variation of the performed expenditures at Q3 2024 vs. Q3 2023

Functional classification

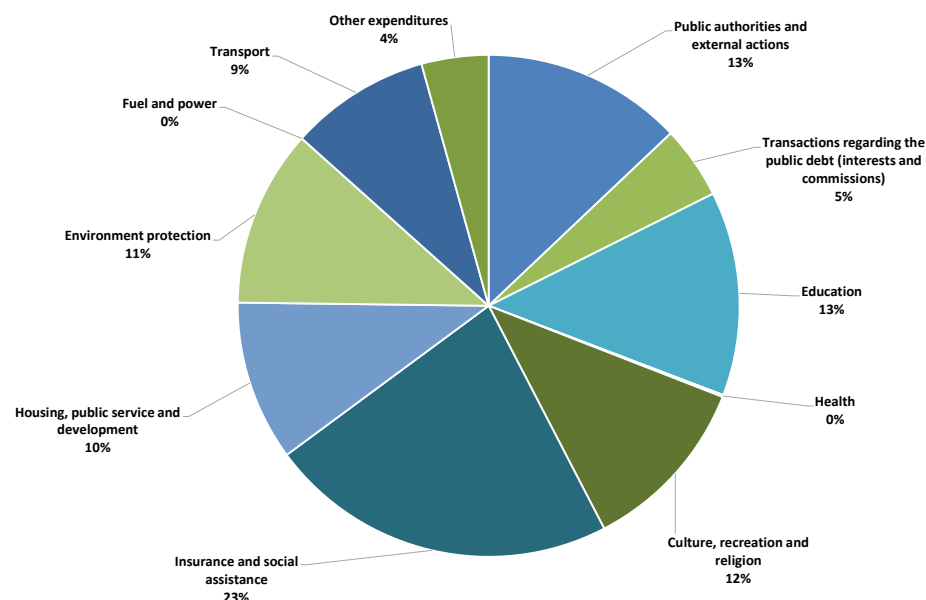
'000 RON



The structure of the payments performed at Q3 2024



The structure of the payments performed at Q3 2023



The level of **total payments** made increased by RON 324,581 th (+31.9%) over the budget execution of the reference period of the previous year.

- ↑ Within the chapter Culture, recreation and religion (+RON 78,225 th, +67%), there is an increase mainly from the paragraph Maintenance of public gardens, parks, green areas, sports and leisure centers (+RON 75,576 th, +67.7%). In addition, payments amounting to RON 4,692 th were recorded for Cultural centers (without execution in the similar period of the previous year) and a decrease in payments for Other services in the field of culture, recreation and religion (-RON 2,062 th, -63.4%);
- ↑ Within the chapter Housing, public services and development (+RON 71,389 th, +67.9%) there is an increase in payments at the level of Other expenditures in the field of housing (+RON 70,163 th, +247%) and Other services for housing, public services and rural development (+RON 7,622 th, +11.1%) and the decrease of those for Development of housing system (-RON 7,233 th, -92.1%);
- ↑ Within the Education chapter (+RON 70,261 th, +52.4%), the payments made increased for Pre-school and elementary education (+RON 70,917 th, +148.8%), School after school (+RON 11,999 th, +77.1%), Before pre-school education (+RON 9,004 th, +233.4%) and Auxiliary services for education (+RON 1,463 th, +120.4%). In contrast, there was a lack of Other expenditures in the field of education (amounting to RON 21,728 th in the same period of the previous year) and payments for secondary education were decreased (-RON 791 th, -1.9%); and investments for the hospital (-619, -31,1%).
- ↑ At the level of the Environment Protection chapter (+RON 63,042 th, +54.2%) there are higher payments for Sanitation (+RON 38,647 th, +33.7%) and Collection, treatment and destruction of waste (+RON 24,608 th). In addition, it is noted the registration of payments in the amount of RON 261 th at the level of the subchapter Canalization and treatment of wastewater, while at the level of Other services in the environment protection field there is a decrease of payments by RON 495 th between the two intervals analyzed;

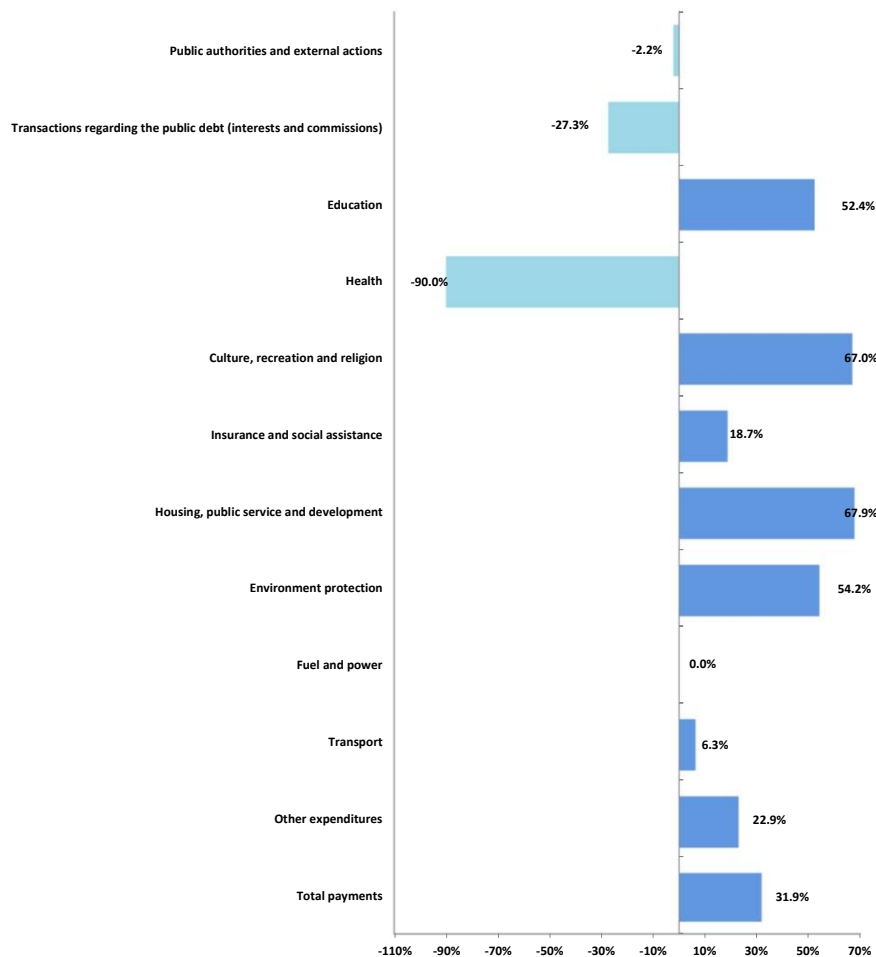
# The variation of the performed expenditures at Q3 2024 vs. Q3 2023

Functional classification

'000 RON



## Functional expenditures variation



↑ Within the chapter Insurance and social assistance (+RON 42,901 th, +18.7%) the dynamics is influenced by payments for Social assistance for the disabled (+RON 23,898 th, +23.6%), Other expenditures in the social assistance field (+RON 22,767 th, +34.2%), Social assistance for family and children (+RON 4,774 th, +16.4%), Assistance for the elderly (+RON 1,785 th, +13.9%), Units for medical and social assistance (+RON 1,523 th, +20.2%) and Nurseries (amounting to RON 11,850 th in Q3 2023, without such payments in Q3 2024);

↑ For the group of chapters Other expenditures (+RON 10,060 th, +22.9%) there is an increase in the payments made for the Local Police (+RON 10,705 th, +32.7%) and a decrease in Community public services for persons evidence (-RON 294 th, -2.9%). Also, there were no payments in Q3 2024 for Other economic actions, but which marked the value of RON 750 th in Q3 2023, but payments in the amount of RON 402 th were executed for Other general public services, which did not mark expenses in the similar period of the previous year.

↑ For the Transports chapter (+RON 5,832 th, +6.3%), higher payments are recorded in full at the level of the Streets paragraph;

↓ Transactions on public debt (-RON 13,093 th, -27.3%);

↓ Public authorities and external actions (-RON 2,945 th, -2.2%);

↓ At the level of the Health chapter (-RON 1,089 th, -90%) the payments of Other sanitary establishments and actions were fully reduced.

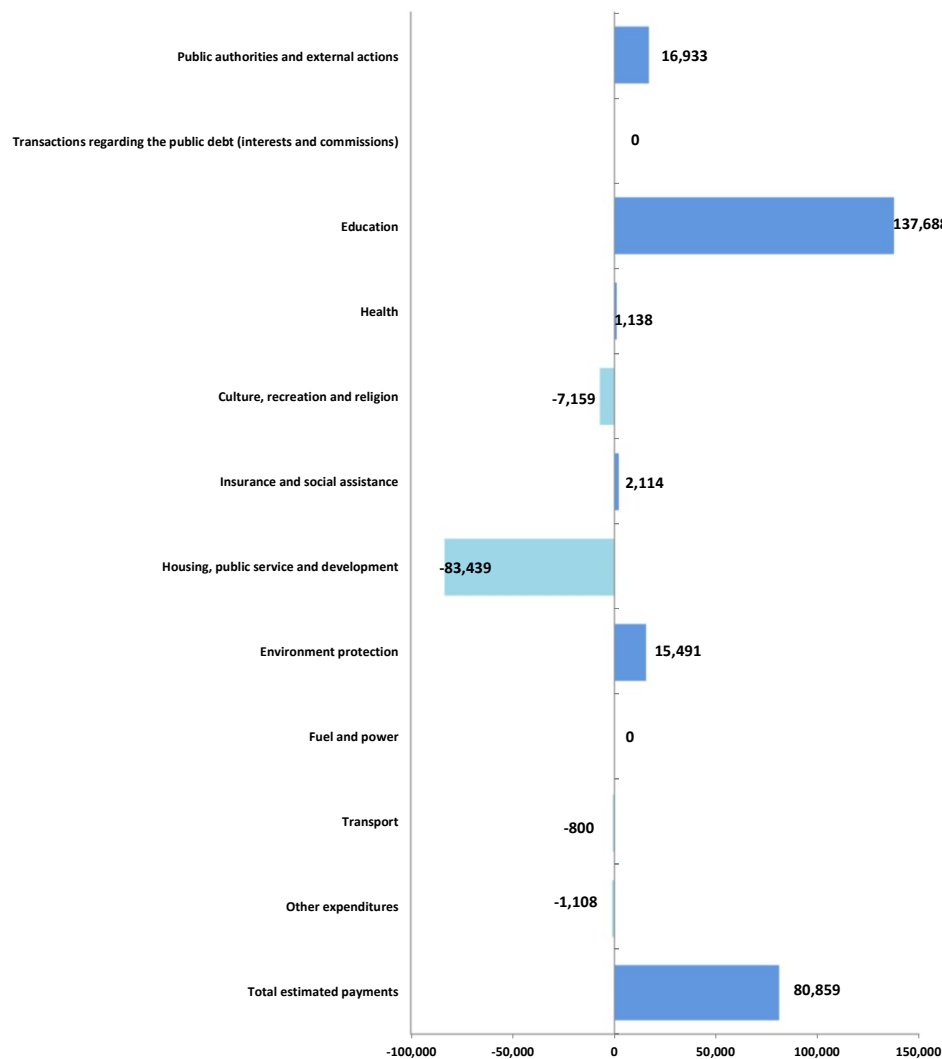
# Budgetary provisions

## Functional classification

'000 RON



### Functional expenditures rectification, as compared to the initial budget



The budget amendment to Q3 2024 aimed at an increase in provisions by 3.3% (+RON 80,859 th), thus including allocations for the first nine months of the year in the amount of RON 2,517,129 th (without taking into account the forecast result for the period). Thus, the budgetary rectification provided:

- Within the Education chapter (+RON 137,688 th, +34.4%), the final provisions amounted to RON 538,205 th, taking into account the allocations for: Pre-school and elementary education (+RON 132,083 th, +66.4%), School after school (+RON 5,071 th, +20.6%), Auxiliary services for education (+RON 4,548 th, +257.7%), Before pre-school education (+RON 2,041 th, +3.7%), Secondary education (-RON 5,536 th, -4.8%), Special education (-RON 504 th, -14.6%);
- Public Authorities and external actions, for which the budget amendment included provisions with RON 16,933 th above the initial level (+7%);
- For the Environment Protection chapter (+RON 15,491 th, +5.1%), the budget amendment brought an increase in allocations up to RON 316,451 th, these being above the level included in the initial budget, mainly for Collection, treatment and destruction of waste (+RON 16,837 th, +24.5%) and Pollution reduction and control (+RON 10,661 th, +139.6%). In contrast, the estimates for Sanitation (-RON 12,084 th, -5.7%);
- Insurance and social assistance (+RON 2,114 th, +0.6%), as follows: Other expenditures in the social assistance field (+RON 1,979 th, +1.7%), Assistance for the elderly (+RON 1,344 th, +6.7%), Units for medical and social assistance (+RON 260 th, +2.8%), Social assistance for family and children (-RON 850 th, -1.9%); Social assistance for the disabled (-RON 619 th, -0.4%);
- For the Health chapter, final provisions amounting to RON 4,779 th were included, these being increased by RON 1,138 th (+31.3%) compared to the initial budget, fully at the level of the paragraph Other sanitary establishments and actions.
- For the chapter Housing, services and public development (-RON 83,439 th, -16.6%) the final provisions are worth RON 418,281 th, being below the initial ones mainly at the level of those for Other expenditures in the housing system (-RON 81,964 th, -22.7%) and at the level of the provisions for Other expenditures in the housing system (-RON 2,462 th, -2%);
- Culture, recreation and religion (-RON 7,159 th, -2.3%), given that the allocations for: Maintenance of public gardens, parks, green areas, sports and leisure centers (-RON 6,303 th, -2.1%), Other services in the field of culture, recreation and religion (-RON 5,049 th, -54.6%), and for Cultural centers payments in the amount of RON 4,693 th were estimated in the final budget, while such payments were not initially foreseen.
- Other expenditures group (-RON 1,108 th, -1.6%), the dynamics of allocations being reflected as follows: Other general public services (-RON 1,000 th, -25%), Emergency fund for local authorities (-RON 1,100 th, -36.7%), Civil protection and fire protection (nonmilitary civil protection) (-RON 400 th, -72.7%). In contrast, the following payments went up: Local police (+RON 3,502 th, +7.4%), National defense (+RON 123 th, +21.3%), Community public services for persons evidence (-RON 2,233 th, -17%),
- Within the Transports chapter (-RON 800 th, -0.4%), the final provisions are worth RON 216,126 th, and the dynamics are fully observed at the level of the Streets paragraph;



For the entire year 2024, the last budget amendment in Q3 2024 includes provisions with RON 28,807 th (+1%) above the level of the initial ones, changes being found at the level of the following expenditure chapters:

- Education (+RON 128,232 th, +23.7%), the dynamics of allocations being reflected as follows: Pre-school and elementary education (+RON 113,723 th, +35.8%), School after school (+RON 16,863 th, +67.3%), Auxiliary services for education (+RON 4,548 th, +239.4%), Before pre-school education (+RON 2,038 th, +3.4%) and Secondary education (-RON 8,980 th, -6.8%);
- Public authorities and external actions (+RON 28,010 th, +10.3%);
- Culture, recreation and religion (+RON 18,688 th, +5.2%), given that the allocations for Maintenance of public gardens, parks, green areas, sports and leisure centers (+RON 22,611 th, +6.6%) and Cultural Centers (included in the final budget at the value of RON 4,693 th, while the final allocations for Other services in the field of culture, recreation and religion (-RON 5,616 th, -57.2%);
- Insurance and social assistance (+RON 9,562 th, +2.6%), as follows: Other expenditures in the social assistance field (+RON 6,729 th, +5.5%), Assistance for the elderly (+RON 1,882 th), Social assistance for family and children (+RON 803 th) and Social assistance for the disabled (+RON 148 th, +0.1%);
- Within the Health chapter (+RON 3,615 th, +74.5%) the dynamics is fully observed at the level of the paragraph Other sanitary establishments and actions;
- Other expenditures group (+RON 3,000 th, +3.9%), the dynamics of allocations being reflected as follows: Local police (+RON 3,500 th, +7%), Civil protection and fire protection (nonmilitary civil protection) for which final provisions amounting to RON 1,860 th were included, Emergency fund for local authorities (-RON 1,100 th, -22%); Other general public services (-RON 1.000 th) and Other expenditures for public order and national security (null final provisions compared to the value of RON 600 th included in the initial budget). Community public services for persons evidence (+RON 273 th, +1.6%);
- Environment protection (+RON 731 th, +0.2%), changes in the initial provisions stand out for: Collection, treatment and destruction of waste (+RON 21,500 th, +22.5%), Pollution reduction and control (+RON 5,694 th, 38.7%), Canalization and treatment of wastewater (+RON 1,404 th, +13.2%), Sanitation (-RON 28,000 th, -11.2%);
- Housing, services and public development (-RON 161,026 th, -27.1%), as follows: Other expenditures in the housing system (-RON 161,844 th, -36.5%), Water supply (+RON 887 th, +17.2%);
- Transports (-RON 2,006 th, -0.8%), entirely by reducing the provisions for the Streets paragraph;



# Budgetary provisions

Functional classification

'000 RON



## The list of investments (approved by LCD no. 239/26.09.2024)

Functional chapter	Source of funding	Code	LOCAL BUDGET	CAPITAL EXPENDITURES	P.N.R.R.	NEF	TRANSFERS FOR INVESTMENTS	EXTERNAL BANK LOAN	INTERNAL BANK LOAN	TOTAL EXPENDITURES
Executives authorities		51.02	109,984	71,964	-	38,007	13	-	-	109,984
Community public services for persons evidence		54.02	361	-	-	-	361	-	-	361
Transactions regarding the public debt and loans		55.02	-	-	-	-	-	-	-	-
Defense		60.02	167	167	-	-	-	-	-	167
Public order and national security		61.02	3,071	-	-	-	3,071	-	-	3,071
Education		65.02	409,196	75,046	332,383	1,767	-	19,216	-	428,412
Health		66.02	31,085	31,085	-	-	-	75,000	-	106,085
Culture, recreation and religion		67.02	212,450	212,450	-	-	-	-	-	212,450
Insurance and social assistance		68.02	25,400	21,381	4,019	-	-	-	-	25,400
Housing, public services and development		70.02	420,169	275,636	116,638	112	27,783	76,786	109,348	606,302
Environment protection		74.02	208,490	122,097	15,898	-	70,496	-	-	208,490
Fuel and power		81.02	-	-	-	-	-	-	-	-
Transport		84.02	211,769	204,564	7,205	-	-	-	-	211,769
Other economic actions		87.02	-	-	-	-	-	-	-	-
<b>TOTAL - source of financing</b>			<b>1,632,142</b>	<b>1,014,390</b>	<b>476,142</b>	<b>39,886</b>	<b>101,723</b>	<b>171,002</b>	<b>109,348</b>	<b>1,912,491</b>

The revised budget for 2024 includes projects totaling RON 1,845,489 th. The main investment objectives are outlined as follows:

### ✓ Housing, Services, and Public Development

- Ongoing works (RON 315,844 th):
  - Thermal rehabilitation of residential buildings (RON 304,170 th).
- New works (RON 193,534 th):
  - Thermal rehabilitation (RON 178,054 th).
- Other investment expenses (RON 6,653 th):
  - Technical and economic documentation for the construction of nZEB Plus housing for young people leaving the protection system in Sector 6, at 6 Constantin Marinescu Street (RON 5,052 th).

### ✓ Education

- Ongoing works (RON 311,769 th):
  - Modernization and thermal rehabilitation of Gymnasium School No. 117 and Kindergarten No. 170 (RON 50,670 th).
  - Modernization and thermal rehabilitation of Gymnasium School No. 309 and Paradisul Piticilor Kindergarten – Gymnasium School No. 309 component (RON 49,650 th).
  - Construction of a building with a daycare function and organization of work execution at 89 Timișoara Boulevard, Sector 6, Bucharest (ANL Brâncuși Daycare) (RON 36,137 th).
  - Modernization and thermal rehabilitation of Kindergarten No. 208 (RON 32,098 th).
  - Consolidation, modernization, and thermal rehabilitation of Kindergarten No. 274 (RON 31,467 th).
  - Modernization and thermal rehabilitation of Kindergarten No. 230 (RON 25,957 th).
  - Construction of a building with a daycare function, fencing of the land, and organization of work execution at 11B Iuliu Maniu Boulevard (RON 24,930 th).
  - Construction of a kindergarten building within the premises of Sfintii Constantin si Elena School (RON 6,493 th).
- New works (RON 26,298 th):
  - Modernization of Sf. Antim Ivireanu Technological High School (RON 24,498 th).

### • Other Investment Expenses (RON 117,073 th):

- Provision of equipment for school laboratories/workshops – PNRR, Component I11 (RON 41,521 th).
- Provision of digital equipment and technological resources for educational units – PNRR, Component I9 (RON 35,634 th).
- Pre-feasibility studies, feasibility studies, projects, and other studies for investment objectives (RON 14,354 th).
- Modernization of Prichindel Kindergarten – development/update of technical, techno-economic, and urban documentation, studies, technical verifications, permits, approvals, etc. (RON 7,000 th).

### ✓ Transport

- Ongoing works (RON 143,812 th):
  - Modernization of the road system, alleys, and streets between residential buildings within the perimeter of Uverturii Blvd.–Virtutii Rd.–Iuliu Maniu Blvd. (RON 132,327 th).
- New works (RON 22,072 th):
  - Modernization of the road system (RON 14,867 th).
- Other investment expenses (RON 53,785 th):
  - Modernization of the road system between residential buildings within the perimeter of Liniei St.–Valea Cascadelor St.–Timișoara Blvd.–Brașov St. (Microzone 13), including updates/development of technical, urban, and techno-economic documentation, studies, technical verifications, permits, etc. (RON 12,500 th).
  - Major repairs and related services for road infrastructure works (streets, alleys, sidewalks) – Phase 2022-2023 (RON 10,401 th).
  - Major repairs and related services for the execution of ground parking in Sector 6 – Phase 2022-2023 (RON 8,039 th).
  - Construction of a parking lot at 1A Odgonului St. – land acquisition (RON 5,375 th).
  - Rehabilitation of streets, alleys, sidewalks, and parking areas within the zone bordered by Splaiul Independenței–Doina Cornea St.–Economu Cezărescu St.–Politehnica Park (Microzone 24 – North-East), including updates/development of technical, urban, and techno-economic documentation, studies, technical verifications, permits, etc. (RON 5,209 th).



### The list of investments (approved by LCD no. 239/26.09.2024)

- Land Acquisition for Expropriation for Modernizing Drumul Belșugului (5,000 thousand RON).
- ✓ **Culture, Recreation, and Religion**
  - Ongoing works (73,238 thousand RON):
    - Consolidation, extension, and modernization of Favorit Cinema, including consultancy (39,888 thousand RON).
    - Development of Liniei Park – Section 2 (20,410 thousand RON).
    - Development of Drumul Taberei Blvd. (4,930 thousand RON).
  - New works (8,438 thousand RON):
    - Urban regeneration of Drumul Taberei sidewalk – Section 1 (3,587 thousand RON).
    - Redevelopment of Timișoara No. 10 Park with sports facilities (1,747 thousand RON).
  - Other investment expenses (136,406 thousand RON):
    - Modernization of Grozăvești Park – land acquisition (29,000 thousand RON).
    - Development of playgrounds, sports fields, and dog parks in the sector (13,804 thousand RON).
    - Redevelopment works in Crângași Park – Phase 2 (12,970 thousand RON).
    - Land acquisition adjacent to Liniei Street (8,750 thousand RON).
    - Landscaping works (8,646 thousand RON).
    - Utility vehicles – leasing rate balance for vehicles (5,987 thousand RON).
    - Technical and economic documentation, studies, permits, and agreements for the Promenade and Leisure Zone Development on Liniei Street – Section Lujerului Street to Valea Cascadelor Street (5,500 thousand RON).
    - Redevelopment works in Crângași Park (5,467 thousand RON).
    - Green spaces development on Valea Lungă Blvd. (5,000 thousand RON).
- ✓ **Environment Protection**
  - Ongoing works (114,903 thousand RON):
    - Extension of the separate waste collection system in Sector 6 of Bucharest (SMIS 155966) (93,462 thousand RON).
  - New works (31,058 thousand RON):
    - Construction of 265 digitized ecological islands in Sector 6 (11,831 thousand RON).
    - Development of infrastructure for recharging electric and/or hybrid plug-in vehicles through the installation of normal-power charging stations in Sector 6 of Bucharest (9,481 thousand RON).
    - Sanitary sewage system on Drumul Belșugului (9,746 thousand RON).
  - Other investment expenses (64,006 thousand RON):
    - Utility vehicle purchases:
      - Chassis (7,220 thousand RON).
      - 7-7.5 ton chassis with hooklift, tank, spreader, and blade (6,910 thousand RON).
      - 6x4 chassis with hooklift, tank, spreader, and blade (5,650 thousand RON).
      - Medium street sweeper (5,448 thousand RON).
      - 4x4 chassis with hooklift, tank, spreader, and blade (3,882 thousand RON).
- Front loader (RON 3,800 th).
- Van (RON 3,350 th).
- ✓ **Executive Authorities**
  - Ongoing works (54,081 thousand RON):
    - Modernization of educational units in Sector 6 (37,100 thousand RON).
    - Integrated video surveillance/monitoring system in Sector 6 (15,982 thousand RON).
  - New works (12,346 thousand RON):
    - Renovation and energy rehabilitation of the Town Hall building – Single Office (3,074 thousand RON).
    - Courtyard development for six educational units under the Regional Operational Programme (3,000 thousand RON).
    - Demolition and reconstruction of School 168 on Alizeului Street (2,000 thousand RON).
    - Courtyard development for School No. 161 (2,000 thousand RON).
  - Other investment expenses (43,486 thousand RON):
    - Temporary modular construction (17,000 thousand RON).
    - IT infrastructure development for the Paperless Town Hall II project – Digitalization of DGASPC Sector 6 (9,426 thousand RON).
    - Software and licenses (3,753 thousand RON).
    - Kitchen equipment for educational units (2,000 thousand RON).
- ✓ **Health**
  - Ongoing works (55,115 thousand RON):
    - Construction of a building with hospital functions, including complex functions and works organization – 101E Timișoara Blvd. (55,115 thousand RON).
  - Other investment expenses (28,355 thousand RON):
    - Development of technical documentation, permits, and approvals (25,600 thousand RON).
    - Consultancy and technical assistance for the investment objective (1,955 thousand RON).
    - Specialized technical studies for the hospital construction project (800 thousand RON).
- ✓ **Insurance and Social Assistance**
  - Ongoing works (15,926 thousand RON):
    - Food bank (12,781 thousand RON).
  - New works (4,180 thousand RON):
    - Construction of a Neuromotor Recovery Service Center for adults with disabilities – Constantin Brâncuși (3,979 thousand RON).
  - Other investment expenses (5,385 thousand RON):
    - Equipment for the food bank (2,070 thousand RON).
    - Project for obtaining fire safety authorization (280 thousand RON).

# Budgetary provisions: achievement degree at Q3 2024

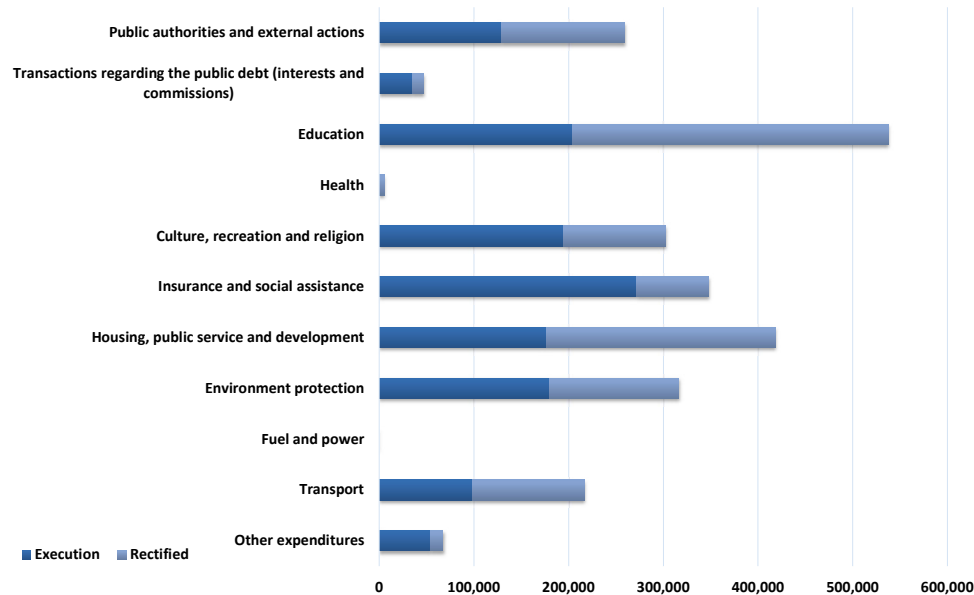
Functional classification

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## Achievement degree compared to the final provisions

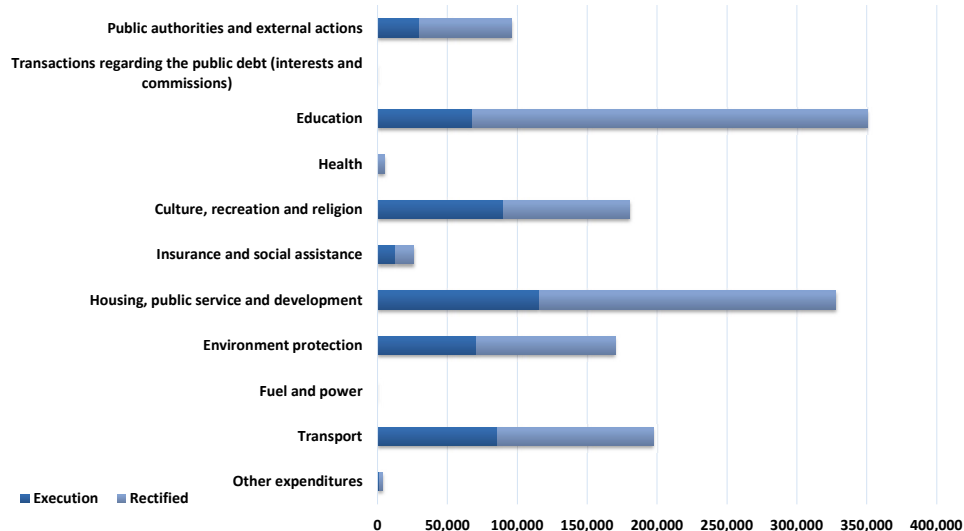
## Final budgetary provisions approved by LCD no. 239/26.09.2024



Payments made during the first nine months of 2024 amounted to RON 1,343,487 th, respectively RON 1,173,642 th below the level of budgetary provisions (recording an execution rate of 53.4%).

- Within the Education chapter (-RON 333,759 th, execution rate of 38%), the payments are below the ceiling mainly for Pre-school and elementary education (-RON 212,461 th, -64.2%), Secondary education (-RON 69,368 th, -62.6%), Before pre-school education (-RON 44,462 th, -77.6%), Auxiliary services for education (-RON 3,671 th, -57.8%), School after school (-RON 2,163 th, -7.3%), Special education (-RON 1,566 th, -53.3%);
- Within the chapter Housing, services and public development (-RON 241,678 th, execution rate of 42.2%), payments below the estimated level are recorded mainly for Other expenditures in the housing system (-RON 180,856 th, -64.7%), Other services for housing, public services and rural development (-RON 41,425 th, -35.1%), Development of housing system (-RON 10,431 th, -94.4%), Water supply (-RON 5,878 th, -97.2%), Public lighting and rural electrification (-RON 3,088 th, -82.2%);
- Within the Environment Protection chapter (-RON 137,147 th, execution rate of 56.7%), the payments are below the level of estimates, the dynamics being reflected as follows: Collection, treatment and destruction of waste (-RON 60,310 th, -70.4%), Sanitation (-RON 47,945 th, -23.8%), Pollution reduction and control (-RON 18,276 th, -99.9%), Canalization and treatment of wastewater (-RON 10,338 th, -97.5%);
- Public authorities and external actions (-RON 130,328 th, execution rate of 49.7%);
- Within the Transports chapter (-RON 117,746 th, execution rate of 45.5%), payments are below the level of estimates under the Streets paragraph (-RON 110,541 th, -52.9%) and Public transportation (final provisions amounting to RON 7,205 th, without executed payments);
- The expenses incurred under the chapter Culture, recreation and religion (-RON 107,243 th, execution rate of 64.5%) are below the level of allocations, mostly with influences from the Maintenance of public gardens, parks, green areas, sports and leisure centers (-RON 103,178 th, -35.5%), Other services in the field of culture, recreation and religion (-RON 3,012 th, -71.7%), Public institutions for shows and concerts (-RON 651 th, -81.4%), Religious services (-RON 400 th, -20%);
- Within the chapter Insurance and social assistance (-RON 75,494 th, execution rate of 78.3%), the payments are below the level of estimates and the influences come from Social assistance in case of the disabled (-RON 29,760 th, -19.2%), Other expenditures in the social assistance field (-RON 28,223 th, -24%), Social assistance for family and children (-RON 10,178 th, -23.1%), Assistance for the elderly (-RON 6,768 th, -31.6%);
- The group of chapters Other expenditures (-RON 13,375 th, execution rate of 80.1%) records values below the level of the budgetary provisions as follows: Local police (-RON 7,156 th -14.1%), Other general public services (-RON 2,598 th, -86.6%), Budgetary reserve fund at the disposal of local authorities (final provisions amounting to RON 1,900 th, without payments made in Q3 2024), Community public services for persons evidence (-RON 1,217 th, -11.1%), National Defense (-RON 430 th, -61.4%) and Civil protection and fire protection (nonmilitary civil protection) (-RON 74 th, -49.2%);
- Transactions regarding the public debt and loans (-RON 12,216 th, execution rate of 74%);
- At the level of the Health chapter (-RON 4,658 th, execution rate of 2.5%) there are payments below the level of the provisions in full at the level of the paragraph Other sanitary establishments and actions.

## Investment expenditures: Execution level compared to provisions - at Q3 2024





## Table of contents Section III

### Section III: Budgetary expenditures (economic classification)

- The variation of the performed expenditures at Q3 2024 vs. Q3 2023
- Budgetary provisions: the achievement degree of the revenues at Q3 2024
- Expenditures ratios

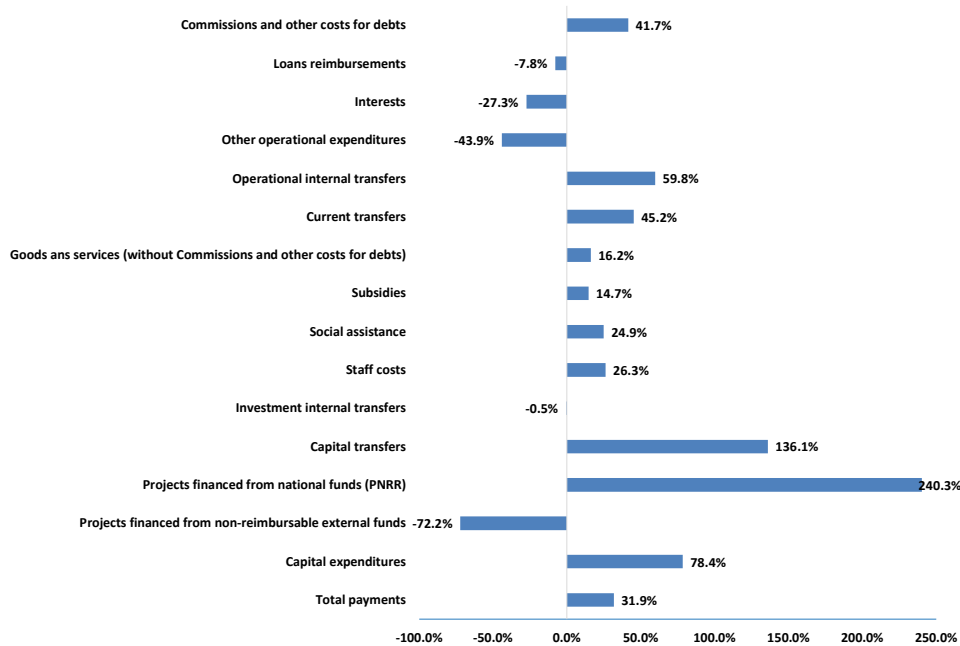
# The variation of the performed expenditures at Q3 2024 vs. Q3 2023

Economic classification

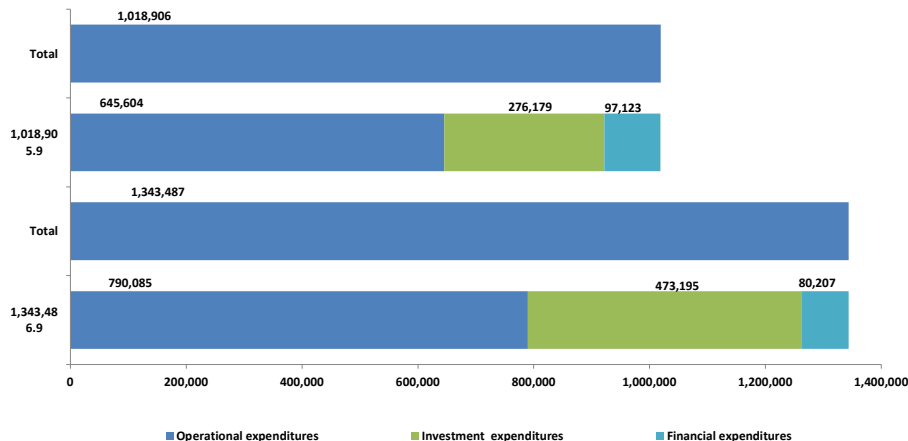
'000 RON



## Economic expenditures variation



## Expenditures structure



✓ **Investment expenditures** amounted to RON 197,016 th (+71.3%) higher than in the previous reference period. The dynamics of payments is mainly represented at the level of the following expenditure titles:

- **Capital expenditures** (+RON 150,975 th, +78.4%), with influences from payments for Constructions (+RON 124,509 th, +108.2%), Other fixed assets (including capital repairs) (+RON 22,492 th, 92.3%), Machines, equipments and means of conveyance (+RON 15,801 th, +94.9%), Furniture, office equipment and other tangible assets (+RON 13,311 th, +607.2%), respectively Capital repairs related to fixed assets (-RON 23,387 th, -71.9%), as well as the lack of payments for Participation in the social capital of the commercial companies (in the amount of RON 1,750 th in Q3 2023);
- **Projects financed from national funds** (+RON 38,930 th), with expenditures recorded in Q3 2024 in the amount of RON 55,079 th for Projects financed from the amounts related to the loan component of PNRR (+RON 39,162 th);
- **Capital transfers** (+RON 37,054 th, +136.1%), the dynamics being mostly found at the level of Other capital transfers to the public institutions;
- **Projects financed from non-reimbursable external funds** (-RON 28,945 th, -72.2%) mainly related to the 2014-2020 financial framework, respectively Programs from European Fund for Regional Development (-RON 26,938 th, -74.3%) and from the Programs from European Social Fund (payments amounting to RON 3,379 th in Q3 2023, without such amounts recorded in Q3 2024).

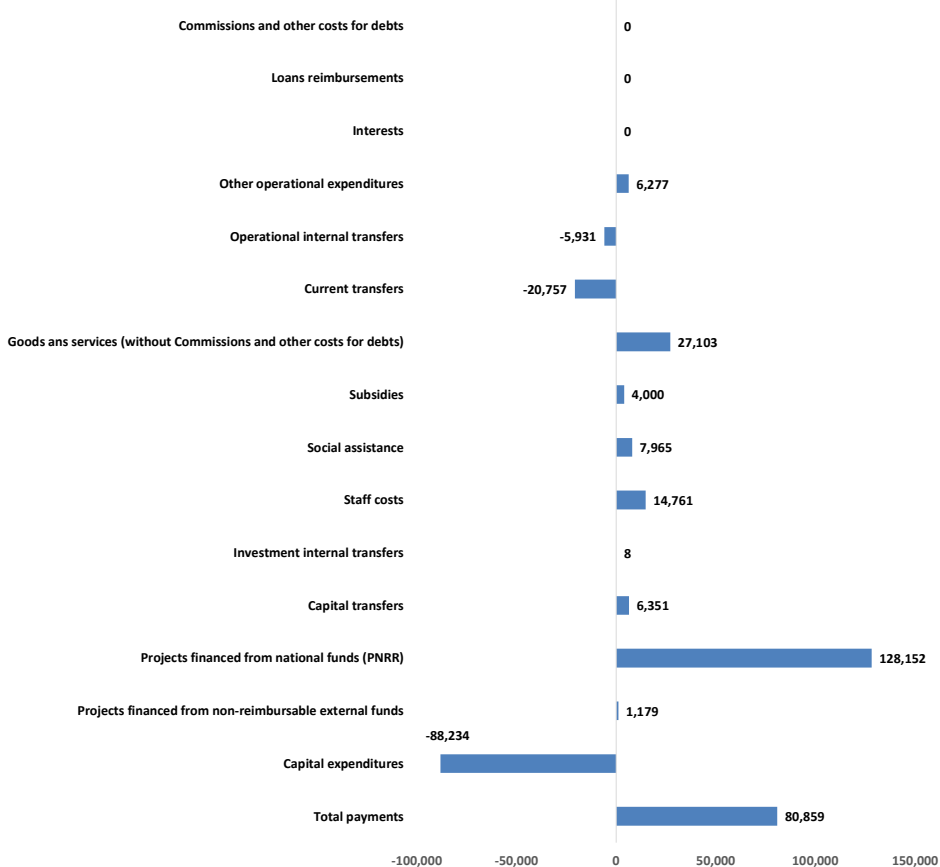
✓ **Operational expenditures** registered a level of RON 144,481 th (+22.4%) higher than in the same period of the previous year, as a result of:

- Increase in **Staff costs** (+RON 50,021 th, +26.3%) mainly determined by the increase in payments related to Base salary (+RON 34,825 th, +22.5%), Fund for payments by the hour (+RON 6,707 th, +114.4%), Bonuses for working conditions (+RON 3,900 th, +35.4%), Other remuneration rights paid in cash (+RON 3,742 th, +120.5%), Precautionary contribution for work (+RON 1,084 th, +26.9%), Holiday vouchers (+RON 424 th, +11.7%), Allowances for food (-RON 631 th, -8.8%);
- A higher level of payments for **Goods and services** (+RON 44,706 th, +16.2%) without taking into account Commissions and other costs for debts. The evolution is mainly highlighted at the level of payments for: Other materials and services for maintenance and functioning (+RON 39,222 th, +42.4%), Heating, lighting and driving force (+RON 4,496 th, +19.7%), Water, sewerage and sanitation (+RON 2,985 th, +45.4%), Other expenses with materials and services changes (+RON 1,666 th, +15%), Cleaning materials (+RON 902 th, +47.1%), Food for people (+RON 882 th, +12.1%), Current repairs (-RON 6,002 th, -45.1%), Materials and services with functional character (-RON 1,771 th, -1.8%);
- Increases in payments for **Social Assistance** (+RON 20,579 th, +24.9%), mainly influenced by the paragraphs Social support in cash (+RON 17,309 th, +23.1%), Social support in kind (+RON 1,807 th, +27.9%), Food support (+RON 1,463 th, +120.4%);
- Increase in expenses related to **Current transfers** (+RON 24,195 th, +45.2%), fully Transfers to public institutions;
- Increase in expenses with **Internal Transfers** (+RON 12,998 th, +59.8%) mainly by increasing the amounts related to the Financing of private or confessional accredited education (+RON 12,939 th, +59.5%);
- Increase of payments related to **Subsidies** by RON 334 th (+14.7%), which amounted to RON 2,598 th in Q3 2024 at the level of Subsidies for covering the differences on prices and tariffs (nil in Q3 2023), while the value of Other subsidies was RON 2,264 th in Q3 2023 (nil in Q3 2024).
- Decrease in **the Other operational expenditures group**, mainly influenced by the Scholarships paragraph (payments in the amount of RON 18,279 th in Q3 2023, without such amounts in Q3 2024), in conjunction with the increase in payments made for: Civil compensations (+RON 6,383 th) and Associations and foundations (+RON 1,706 th).

✓ **Financial expenditures** decreased by RON 16,916 th (-17.4%), respectively **Interests** payments were lower by RON 13,094 th (-27.3%), mainly due to the major fluctuations of the indicators on the domestic banking market. At the same time, payments related to **Loans reimbursements** decreased by RON 3,823 th (-7.8%).



### Economic expenditures rectification, as compared to the initial budget



✓ **Investment expenditures** for the third quarter of 2024 were included in the amended budget at RON 1,354,744 th, respectively by RON 47,441 th above the initially planned provisions (+3.6%). The dynamics are reflected as follows:

- At the level of Projects financed from national funds (+RON 128,152 th, +43.1%), the final allocations were increased to the value of RON 425,525 th, mainly at the level of Projects with financing from the amounts representing the non-reimbursable financial assistance related to the PNRR (+RON 102,401 th, +196.8%) and Projects financed from the amounts related to the loan component of PNRR (+RON 25,752 th, +10.5%);
- Capital transfers (+RON 6,351 th, +7.1%), with final forecasts amounting to RON 95,259 thousand, these being higher compared to the initial ones, mainly for Other capital transfers to the public institutions (+RON 6,338 th, +7.1%);
- The value of Projects financed from non-reimbursable external funds (+RON 1,179 th, +2.9%) was rectified by increasing to RON 42,491 th, mainly at the level of post-accession amounts, as follows: Other community programs financed in the period 2021-2027 (final provisions amounting to RON 2,000 th, without initial provisions) and Programs from the European Regional Development Fund (+RON 346 th, +51.4%), At the level of Projects financed from non-reimbursable external funds related to the 2014-2020 financial framework, the final allocations increased by RON 547 th (+1.4%), mostly at the level of the Programs from the European Regional Development Fund (ERDF) and Other facilities and post-accession tools (initial provisions amounting to RON 1,714 th, without such final allocations).
- Capital expenditures (-RON 88,234 th, -10%), up to RON 791,077 th, including lower allocations for Constructions (-RON 91,978 th, -16.1%), Machines, equipments and means of conveyance (-RON 6,834 th, -7.7%), Capital repairs for fixed assets (-RON 3,183 th, -12%). Also, the provisions for Other fixed assets (including capital repairs) (+RON 10,661 th, +6.3%) and for Furniture, office equipment and other tangible assets (+RON 3,100 th, +13.3%) were increased;

✓ At the level of **Operational expenditures**, for the first nine months of this year, provisions were included with RON 33,418 th (+3.3%) above the level of those in the initial budget, respectively a total value of RON 1,042,375 th. The dynamics are determined by the following changes:

- Goods and services (+RON 27,103 th, +6.6%) with increased provisions up to the level of RON 436,805 th, the dynamics being observed mainly at the level of the following lines: Other materials and services for maintenance and functioning (+RON 17,978 th, +12.8%), Current repairs (+RON 9,132 th, +42.9%), Other inventory items (+RON 4,436 th, +57%), Heating, lighting and driving force (+RON 3,499 th, +10.7%), Other expenses with materials and services changes (-RON 6,070 th, -23.8%), Food for people (-RON 1,033 th, -8.8%), Professional training (-RON 786 th, -39.9%);
- Staff costs (+RON 14,761 th, +5.3%), with estimates increased in the final budget to RON 295,801 th mainly through higher allocations for Base salaries (+RON 13,809 th, +6.3%), Fund for payments by the hour (+RON 3,164 th, +30.6%), Other remuneration rights paid in cash (+RON 2,147 th, +35%), but also reduced ceilings for Bonuses for working conditions (-RON 2,350 th, -10.6%), Allowances paid for persons outside the unit (-RON 1,101 th, -39.3%) and Allowances for food (-RON 966 th, -9.8%);

## Budgetary provisions

### Economic classification

'000 RON



- Social assistance (+RON 7,965 th, +6.3%), with final provisions amounting to RON 134,271 th, these being higher compared to the initial ones, mainly for Food support (+RON 4,548 th, +252.7%) and Social support in kind (+RON 3,470 th, +40.4%);
  - At the level of the Other operational expenditures group, provisions were estimated above the initial ones at the level of Civil compensations (+RON 5,467 th), Science and social-cultural actions (included in the budget at the level of RON 1,100 th, without initial allocations), Associations and foundations (+RON 1,005 th, +25.4%), while for the Emergency fund for local authorities, the final ceiling was reduced by RON 1,100 th, up to the level of RON 1,900 th.
  - Subsidies with final provisions in the amount of RON 4,000 th, without initially estimated payments, fully at the level of the Subsidies for covering the differences on prices and tariffs;
  - Current transfers (-RON 20,757 th, -16.7%) with final provisions amounting to RON 103,778 th, being below the final provisions entirely at the level of Transfers to public institutions;
  - The value of Internal transfers (-RON 5,931 th, -10.3%) was rectified by decreasing to the value of RON 51,797 th, mainly at the level of the amounts related to the Financing of private or confessional accredited education (-RON 5,841 th, -11.8%);
- ✓ **The financial expenditures** were included in the rectified budget at the amount of RON 120,010 th, without any changes compared to the ceiling contained in the initial budget.

At the level of 2024, from the point of view of economic classification, the last budget amendment in Q3 2024 provides for changes at the level of the following groups:

- ✓ **Investment expenditures** (-RON 32,644 th, -2%), the changes being distributed as follows: Capital expenditures (-RON 119,175 th, -11.5%), Projects financed from non-reimbursable external funds (-RON 1,483 th, -3.2%), Projects financed from national funds (+RON 79,401 th, +18.1%), Capital transfers (+RON 8,621 th, +9.1%);
- ✓ **Operational expenditures** (+RON 61,451 th, +5.3%), with influences on the final allocations for: Goods and services (+RON 35,423 th, +7.4%), Staff Costs (+RON 31,215 th, +9.9%), Other operational expenditures (+RON 12,469 th, +101.2%), Social assistance (+RON 10,518 th, +7.6%), Subsidies (final provisions in the amount of RON 4,000 th, without initial estimates), Internal transfers (+RON 2,891 th, +4.9%), Current transfers (-RON 35,065 th, -21.9%).

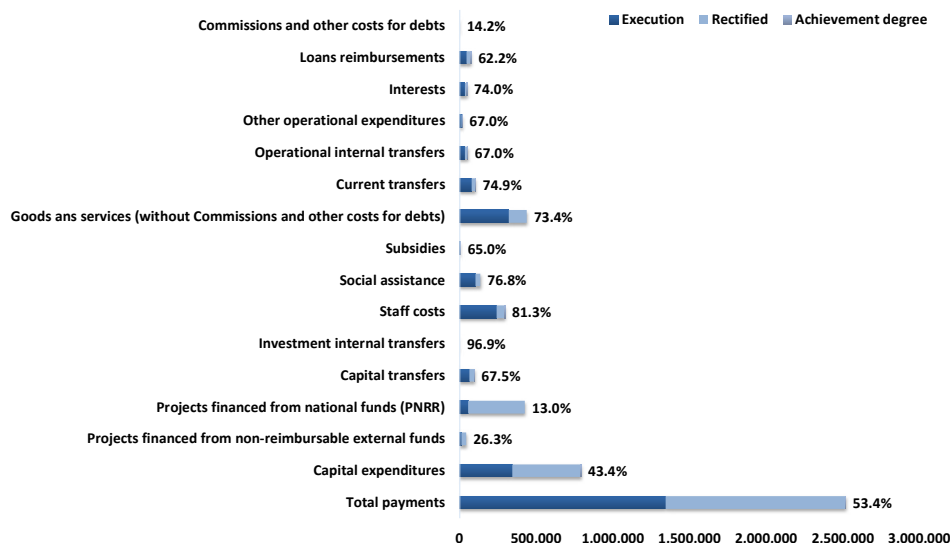
# Budgetary provisions: achievement degree at Q3 2024

Functional/economic classification

'000 RON



## Execution level compared to provisions - at Q3 2024



## Final budgetary provisions approved by LCD no. 239/26.09.2024

✓ The investment expenditures reach a level of payments with RON 881,550 th below the final allocations (execution rate of 34.9%) and are distributed as follows:

- **Capital expenditures** (-RON 447,514 th, 43,4% realization rate) are below the estimated level, the main variation coming from payments for Constructions (-RON 240,919 th, -50.1%), Other fixed assets (-RON 131,869 th, -73.8%), Machines, equipments and means of conveyance (-RON 49,675 th, -60.5%), Furniture, office equipment and other tangible assets (-RON 10,924 th, -41.3%) and Capital repairs for fixed assets (-RON 14,128 th, -60.7%);
- **Projects financed from national funds** (-RON 370,393 th, achievement rate of 13%) have a budget execution in Q3 2024 below the final provisions of the period, the dynamics being observed at the level of payments for Projects financed from the amounts related to the loan component of PNRR (-RON 216,000 th, -79.7%) and those financed from the amounts representing the non-reimbursable financial assistance related to PNRR (-RON 154,392 th);
- **Projects financed from non-reimbursable external funds** (-RON 31,330 th, achievement rate of 26.3%) record payments below the level of estimates, the influences being observed mainly at the level of the Programs of the European Regional Development Fund (-RON 28,690 th, -75.5%) and Other community programs financed in the period 2021-2027, without values executed in Q3 2024, but provided for in the final budget in the amount of RON 2,000 th.
- **Capital transfers** (-RON 30,972 th, realization rate of 67.5%), with an execution below the final budgetary provisions entirely at the level of Other capital transfers to the public institutions.

## Execution level compared to provisions - at Q3 2024

Budgetary chapter	TOTAL EXPENDITURES	Operational expenditures, out of which:				Financial expenditures	Investment expenditures	Investment expenditures, out of which:		
		Total Operational Expenditures	Staff costs	Goods and services*	Social assistance			Capital expenditures	NEF	PNRR
Public Authorities and external actions	-130,328	-64,456	-25,351	-36,078	0	0	-65,872	-37,546	-28,313	0
Other general public services	-5,715	-5,715	-1,000	-1,810	0	0	-1	0	0	0
Transactions regarding the public debt and loans	-12,216	0	0	0	0	-12,216	0	0	0	0
General transfers between different levels of administration	0	0	0	0	0	0	0	0	0	0
Defense	-430	-246	0	-246	0	0	-184	-184	0	0
Public order and national security	-7,229	-5,215	0	-240	0	0	-2,015	0	0	0
Education	-333,759	-51,489	-3,307	-31,780	-7,270	0	-282,270	-32,003	-912	-249,355
Health	-4,658	0	0	0	0	0	-4,658	-2,658	-2,000	0
Culture, recreation and religion	-107,243	-16,721	-123	-12,983	0	0	-90,522	-90,398	0	0
Insurance and social assistance	-75,494	-62,907	-25,485	-13,073	-23,887	0	-12,587	-8,568	0	-4,019
Housing, public services and development	-241,678	-1,732	-44	-979	0	-27,587	-212,359	-106,082	-105	-93,916
Environment protection	-137,147	-37,647	0	-12,667	0	0	-99,500	-66,646	0	-15,898
General economic, commercial and working actions	0	0	0	0	0	0	0	0	0	0
Fuel and power	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
Transport	-117,746	-6,163	-32	-6,130	0	0	-111,583	-103,429	0	-7,205
Other economic actions	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>-1,173,642</b>	<b>-252,290</b>	<b>-55,342</b>	<b>-115,985</b>	<b>-31,157</b>	<b>-39,803</b>	<b>-881,550</b>	<b>-447,514</b>	<b>-31,330</b>	<b>-370,393</b>

\*) 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





## Execution level compared to provisions - at Q3 2024

- ✓ **Operational expenditures** are RON 252,290 th below the provisions, respectively an execution rate of 75.8%. Lower expenses compared to the provisions are reflected in the titles:
- Goods and services (-RON 115,985 th, achievement rate of 73.4%), the expenses being below the estimated level mainly for: Other materials and services for maintenance and functioning (-RON 26,749 th, -16.9%), Current repairs (-RON 23,124 th, -76%), Materials and services with functional character (-RON 16,540 th, -14.3%), Heating, lighting and driving force (-RON 9,001 thN, -24.8%), Water, sewerage and sanitation (-RON 8,476 th, -47%), Other inventory items (-RON 7,414 thN, -60.7%), Other expenditures with goods and services (-RON 6,623 thN, -34.1%), Consultancy and expertise (-RON 4,866 th, -52.9%), Food for people (-RON 2,560 th, -23.8%), Desk furniture (-RON 2,347 th, -51.5%), Cleaning materials (-RON 2,298 th, -44.9%);
  - Staff Costs (-RON 55,342 th, 81.3% realization rate) being below the budgetary provisions, the influences coming mainly from payments for: Base salaries (-RON 42,857 th, -18.4%), Bonuses for working conditions (-RON 4,867 th, -24.6%), Allowances for food (-RON 2,354 th, -26.4%), Other remuneration rights paid in cash (-RON 1,438 th, -17.4%), Precautionary contribution for work (-RON 1,216 th, -19.2%), Allowances paid for persons outside the unit (-RON 1,173 th, -68.8%), Fund for payments by the hour (-RON 949 th, -7%), Holiday vouchers (-RON 446 th, -10%);
  - Social assistance (-RON 31,157 th, 76.8% achievement rate), the payments recorded being below the budget level, due to a low level of payments related to Social support in cash (-RON 23,704 th, -20.5%), in kind (-RON 3,776 th, -31.3%) and Food support (-RON 3,671 th, -57.8%);
  - Current transfers (-RON 26,073 th, realization rate of 74.9%), the payments made being below the level of budgetary provisions, with full influences from Transfers to public institutions;
  - Internal transfers (-RON 17,069 th, 67% achievement rate), being under provisions, with influences from payments for Financing of private or confessional accredited education (-RON 9,090 th, -20.8%), Emergency fund for local authorities (-RON 4,979 th, -99.6%) and Other internal current transfers (-RON 3,000 th, -98.7%);
  - Other operational expenditures, with an execution under provisions and influences mainly from payments for Associations and foundations (-RON 2,180 th, -44%), for the Budgetary Reserve Fund at the disposal of local authorities (final provisions in the amount of RON 1,900 th, without executed amounts), Youth programs (-RON 1,050 th, -95.4%), Scientific and social-cultural actions (-RON 915 th, -83.2%), Civil compensations (+RON 682 th, +11.9%);
  - Subsidies, with final provisions in the amount of RON 4,000 th, and a budget execution in a percentage of 65%.
- ✓ **Financial expenditures** are RON 39,803 th below the estimated level (execution rate of 66.8%), the influences coming from payments for reimbursement of loans (-RON 27,587 th, -37.8%) and for Interests (-RON 12,207 th, -26%).

## Expenditures ratios at Q3 2024, as compared to Q3 2023

'000 RON



Ratios	Q3 2024	Q3 2023
<b>Total staff costs</b>	<b>240,459</b>	<b>190,438</b>
Expenditures per Capita*	605	479
The expenditure weight in the operational expenditures	30.4%	29.5%
<b>Staff costs without the ones for the Insurance and social assistance chapter</b>	<b>114,461</b>	<b>86,377</b>
Expenditures per Capita*	288	217
The expenditure weight in the operational expenditures	14.5%	13.4%
<b>Current compulsory expenditures</b>	<b>346,170</b>	<b>272,972</b>
Expenditures per Capita*	871	686
The expenditure weight in the operational expenditures	43.8%	42.3%
<b>Operational expenditures</b>	<b>790,085</b>	<b>645,604</b>
Expenditures per Capita*	1,987	1,623
The expenditure weight in the total expenditures	58.8%	63.4%
<b>Expenditures on debt service financing</b>	<b>80,207</b>	<b>97,123</b>
Expenditures per Capita*	202	244
The expenditure weight in the total expenditures	6.0%	9.5%
<b>Total expenditures on investments</b>	<b>473,195</b>	<b>276,179</b>
Expenditures per Capita*	1,190	694
The expenditure weight in the total expenditures	35.2%	27.1%
<b>The expenditures' rigidity</b>	<b>17.9%</b>	<b>18.7%</b>
<b>The weight of the payments from the operating section in the total payments</b>	<b>64.8%</b>	<b>72.9%</b>
<b>The weight of the payments from the development section in the total payments</b>	<b>35.2%</b>	<b>27.1%</b>
<b>The deficit/the surplus of the operating section</b>	<b>17,678</b>	<b>428,109</b>
<b>The deficit/the surplus of the development section</b>	<b>38,566</b>	<b>84,069</b>
<b>The weight of the local public debt service in the total made payments</b>	<b>6.0%</b>	<b>9.5%</b>
<b>Maximum annual debt</b>	<b>342,165</b>	<b>281,283</b>
Net direct debt	219,603	155,433
Direct indebtedness level	10.7%	13.4%
Net public debt	219,603	136,657
Public indebtedness level	10.7%	15.4%
<b>The total expenditures achievement degree from the initial budget</b>	<b>55.1%</b>	<b>56.0%</b>
The funds execution level of the expenditures		
Operational expenditures	78.3%	80.8%
Staff costs	85.6%	81.0%
Current compulsory expenditures	85.0%	81.8%
On debt service financing	66.8%	62.6%
On investments	36.2%	31.9%
<b>The funds absorption level of the total expenditures</b>	<b>102.1%</b>	<b>102.1%</b>
<b>Investment expenditures / Operational revenues</b>	<b>28.4%</b>	<b>28.4%</b>
Capita,	<b>397,548</b>	<b>397,847</b>
as of:	1/1/2023	1/1/2022

\*The expenditures per Capita are represented in RON

- ↑ **Total staff costs expenditures** increased by RON 50,021 th (+26.3%), mainly reflected in the following: Base salaries (+RON 34,825 th, +22.5%), Fund for payments by the hour (+RON 6,707 th, +114.4%), Bonuses for working conditions (+RON 3,900 th, +35.4%), and Other remuneration rights paid in cash (+RON 3,742 th, +120.5%).
- ↑ **Current compulsory expenditures** increased by RON 73,198 th (+26.8%) compared to the level reached in Q3 2023, due to:
  - ↑ The increase in total staff costs;
  - ↑ The increase in payments related to Social Assistance by RON 20,579 th (+24.9%).
- ↑ **Operational expenditures** reached a level of RON 144,481 th higher (+22.4%) than the same period of the previous year, due to:
  - ↑ Higher payments for Goods and services (excluding Commissions and other costs for debts) by RON 44,706 th (+16.2%);
  - ↑ Increased in Staff costs;
  - ↑ Higher Social Assistance payments;
  - ↑ Growth in Current Transfers (+RON 24,195 th, +45.2%);
  - ↑ Increased amounts for Internal Transfers (+RON 12,998 th, +59.8%);
  - ↓ A lower level in the Other operational expenditures category, mainly due to the absence of Scholarship payments (amounting to RON 18,279 th in the same period of the previous year) and an increase in payments for Civil compensations (+RON 6,383 th) and Associations and foundations (+RON 1,706 th). Additionally, Payments made in the previous years and recovered in the current year within the operating section of the local budget -RON 1,048 th in Q3 2024, compared to RON -2,745 th in Q3 2023.
- ↓ **Expenditures on debt service financing** decreased by RON 16,916 th (-17.4%) compared to the level recorded in Q3 2023, due to lower Interest payments (-RON 13,094 th, -27.3%) and reimbursements (-RON 3,823 th, -7.8%).
- ↓ **Total expenditures on investments** registered an increase of RON 197,016 th compared to the previous reference period's execution (+71.3%). These payments were mainly represented by Capital expenditures (+RON 150,975 th, +78.4%), Projects funded by national funds (+RON 38,930 th), and Capital transfers (+RON 37,054 th), along with a reduction in payments for Projects funded by non-reimbursable external funds (-RON 29,334 th, -73.1%).



## Table of contents Section IV

### Section IV:

- Balance sheet
- Local public debt service

# Balance sheet

at 30.09.2024



Balance sheet	9/30/2023			12/31/2023			9/30/2024		
<b>I. Current assets</b>	<b>1,346,279</b>		<b>12.8%</b>	<b>1,355,547</b>		<b>12.7%</b>	<b>772,681</b>		<b>7.4%</b>
I.1 Cash and cash equivalent	575,021	42.7%	<b>5.5%</b>	157,879	11.6%	<b>1.5%</b>	111,405	14.4%	<b>1.1%</b>
I.2 Inventories	151,810	11.3%	<b>1.4%</b>	156,535	11.5%	<b>1.5%</b>	160,798	20.8%	<b>1.5%</b>
I.3 Receivables	619,438	46.0%	<b>5.9%</b>	1,040,975	76.8%	<b>9.7%</b>	491,061	63.6%	<b>4.7%</b>
I.4 Short-term investments	-	-	-	-	-	-	-	-	-
I.5 Other current assets	10	0.0%	<b>0.0%</b>	158	0.0%	<b>0.0%</b>	9,416	1.2%	<b>0.1%</b>
<b>II. Fixed assets</b>	<b>9,148,672</b>		<b>87.2%</b>	<b>9,359,376</b>		<b>87.3%</b>	<b>9,668,082</b>		<b>92.6%</b>
II.1 Intangible assets	7,182	0.1%	<b>0.1%</b>	10,166	0.1%	<b>0.1%</b>	7,977	0.1%	<b>0.1%</b>
II.2 Tangible assets	9,132,986	99.8%	<b>87.0%</b>	9,339,725	99.8%	<b>87.2%</b>	9,598,942	99.3%	<b>91.9%</b>
II.3 Other fixed assets	8,504	0.1%	<b>0.1%</b>	9,486	0.1%	<b>0.1%</b>	61,163	0.6%	<b>0.6%</b>
<b>III. Total assets (I+II)</b>	<b>10,494,951</b>			<b>10,714,924</b>			<b>10,440,763</b>		
<b>IV. Short-term debts</b>	<b>317,011</b>		<b>3.0%</b>	<b>720,201</b>		<b>6.7%</b>	<b>298,507</b>		<b>2.9%</b>
IV.1 Bank debts	202,772	64.0%	<b>1.9%</b>	-	-	-	90,196	30.2%	<b>0.9%</b>
IV.2 Commercial debts	58,948	18.6%	<b>0.6%</b>	666,554	92.6%	<b>6.2%</b>	172,804	57.9%	<b>1.7%</b>
IV.3 Provisions	-	-	-	-	-	-	1,356	0.5%	<b>0.0%</b>
IV.4 Other debts	55,291	17.4%	<b>0.5%</b>	53,647	7.4%	<b>0.5%</b>	34,151	11.4%	<b>0.3%</b>
<b>V. Long-term debts</b>	<b>1,398,494</b>		<b>13.3%</b>	<b>1,215,637</b>		<b>11.3%</b>	<b>1,194,182</b>		<b>11.4%</b>
V.1 Bank debts	1,388,454	99.3%	<b>13.2%</b>	1,200,936	98.8%	<b>11.2%</b>	1,173,910	98.3%	<b>11.2%</b>
V.2 Other debts	5,566	0.4%	<b>0.1%</b>	3,688	0.3%	<b>0.0%</b>	18,942	1.6%	<b>0.2%</b>
V.3 Provisions	4,473	0.3%	<b>0.0%</b>	11,014	0.9%	<b>0.1%</b>	1,330	0.1%	<b>0.0%</b>
<b>VI. Own Equity (result and reserves)</b>	<b>8,779,445</b>		<b>83.7%</b>	<b>8,779,085</b>		<b>81.9%</b>	<b>8,948,074</b>		<b>85.7%</b>
<b>VII. Total debts and equity (IV+V+VI)</b>	<b>10,494,951</b>			<b>10,714,924</b>			<b>10,440,763</b>		
Current liquidity ratio (I. Current assets/IV. Short-term debts)	4.2			1.9			2.6		
Debt ratio (V.1 Long-term Bank Debts/VII. Total debts and equity)	13.2			11.2			11.2		

- Total assets decreased by RON 274,161 th (-2.6%) compared to the level recorded at the end of 2023, due to a reduction in the balance of Current Assets (-RON 582,866 th, -43%), combined with an increase in Fixed Assets (+RON 308,705 th, +3.3%).
- The decrease in Current Assets is mainly due to a lower level of Receivables (-RON 549,914 th, -52.8%), coupled with a reduction in Cash and cash equivalents (-RON 46,474 th, -29.4%). However, the value of Other current assets increased (+RON 9,259 th), specifically Stocks (+RON 4,263 th, +2.7%).
- The increase in Fixed Assets is mainly due to a higher level of Tangible Fixed Assets (+RON 259,217 th, +2.8%), Other fixed assets (+RON 51,677 th), but also a lower level of Intangible Assets (-RON 2,188 th, -21.5%).
- The balance of the Current liabilities is lower by RON 421,694 th (-58.6%), primarily influenced by Accounts payable (-RON 493,749 th, -74.1%), Other short term debts (-RON 19,496 th, -36.3%), along with the balance of ST borrowings and CP of LT debt to RON 90,196 th at the end of September 2024.
- Long term debts are lower at the end of the reporting period (-RON 21,455 th, -1.8%), reflecting a reduction in Long term loans (-RON 27,026 th, -2.3%) and Provisions (-RON 9,684 th), as well as an increase in Other long term debts (+RON 15,255 th, +413.7%).
- Equity and reserves show an increase of RON 168,988 th (+1.9%).
- The current liquidity ratio stands at 2.6 at the end of the first nine months of 2024, compared to 1.9 at the end of 2023, due to the reduction in Current liabilities (-58.6%), combined with the decrease in Current Assets (-43%)

# Local public debt service

at 30.09.2024

'000 RON



Debt and liquidity	9/30/2024
New credit withdrawals in the period	17,825
Direct debt service	80,310
Direct indebtedness rate	7.0%
Public debt service	80,310
Public indebtedness rate	7.0%

Payout	9/30/2024
Payout 2Y - 2 years	399,439
Payout 5Y - 5 years	871,406
Payout 10Y - 10 years	1,500,523
Payout 15Y - 15 years	1,923,272
Payout 20Y - 20 years	2,133,516

Public Debt Service as % of Operational Revenues	6.6%
Public Debt Service as % of Operational Expenditures	10.2%
Long term debt % Own Funds	13.1%
Long term debt / Own Revenues (1.x)	1.2

Total revenues per capita	3,520.9 RON
Own revenues per capita	2,567.1 RON
Public Debt Service per capita	202.0 RON
Long-term loans per capita	2,952.9 RON

	2023 <sup>1)</sup>	2024 <sup>2)</sup>	2025 <sup>2)</sup>	2026 <sup>2)</sup>	2027 <sup>2)</sup>
Total revenues	1,720,303	2,832,592	2,860,918	2,889,527	2,918,422
Own revenues <sup>3)</sup>	1,416,492	1,338,567	1,351,953	1,365,472	1,379,127
Indebtedness capacity	281,283	342,165	388,626	410,701	405,599
Public debt service <sup>4)</sup>	144,913	122,561	244,148	165,899	160,147

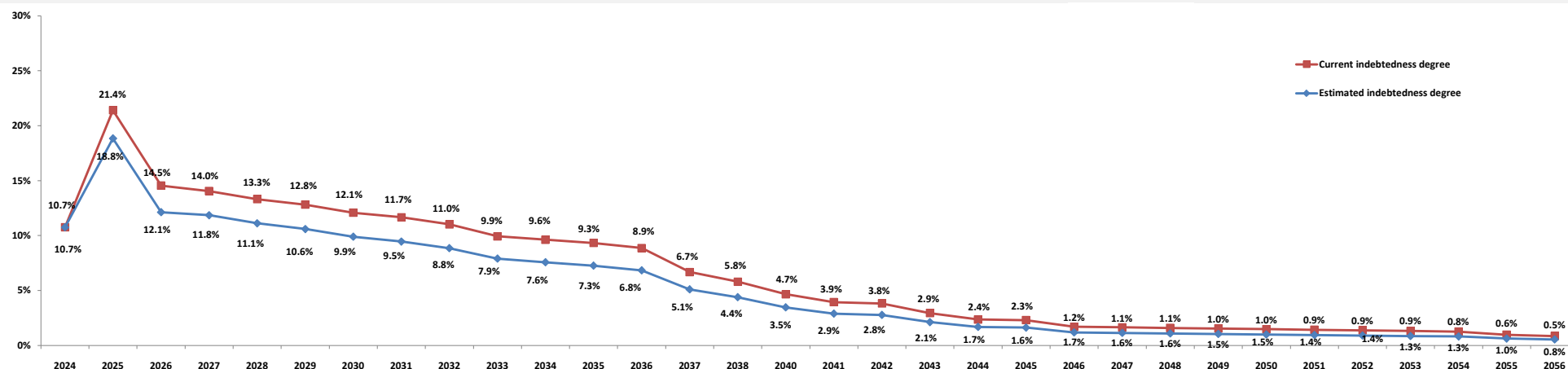
1) Revenues collected as of 2023

2) 2024: Rectified 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 30.09.2024

## Indebtedness level forecast for the period of 2024 - 2026



### Note:

- The projected debt ratio has been calculated considering the contractual provisions, the monetary market conditions as of 31.03.2024, and the own forecasts: a 1% increase in own revenues thereafter;
- According to Government Emergency Ordinance No. 46 of 23/05/2007, for completing Article 63 of Law No. 273/2006 on local public finances, "loans contracted and/or guaranteed by administrative-territorial units to ensure pre-financing and/or co-financing of projects benefiting from non-reimbursable external funds for pre-accession and post-accession from the European Union are exempt from the provisions of paragraph (4)", respectively the inclusion in the maximum debt ceiling;
- The debt capacity represents 30% of the arithmetic average of own revenues realized in the last 3 years, for the current year.

## Glossary of terms



<b>The operating section</b>	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;
<b>The development section</b>	The complementary section of the local budget, including income and capital expenditures related to implementation of the local development policies;
<b>Own revenues*</b>	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);
<b>Operational revenues</b>	The difference between Total revenues, Investment revenues and Financial Revenues OR The Sum of Current Revenues (00.02) and Current Subsidies (00.20);
<b>Operational Expenditures</b>	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;
<b>Investment revenues</b>	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);
<b>Investment expenditures</b>	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-reimbursable
<b>Total payments made</b>	Total expenditures incurred without considering the result of the period;
<b>Taxes supporting the debt</b>	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;
<b>Financial Revenues</b>	The difference between Financial Operations and Amounts allocated from the Development and Investment Fund;
<b>Financial Expenditures</b>	The sum between the Interests (30), Reimbursement of loans (81) and Commissions and other costs related to loans;
<b>Returned funds from previous years</b>	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;
<b>Revenues and expenditures ratios</b>	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;
<b>The revenues/expenditures achievement degree from the initial/revised budget</b>	Collected revenues % of the initial/revised budgetary provisions; Incurred expenditures % of the initial/revised budgetary provisions;
<b>The level of financing from the own</b>	Own revenues % in Total revenues;
<b>The degree of self-financing</b>	(Own revenues-Quotas deducted from the income tax (04.02.01)) % Total collected revenues;
<b>The degree of dependency of the local budget to the state budget</b>	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;
<b>The degree of decisional autonomy</b>	(Own revenues + Sums deducted from VAT for balancing the local budget 11.02.06) % in Total revenues;
<b>The expenditures' rigidity</b>	Staff costs % in Total incurred expenditures;
<b>Maximum annual debt</b>	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;
<b>Net direct debt</b>	Total of amounts representing interests, provisions and installments, according to contracted to be paid by the end of The year, by the municipality;
<b>Net public debt</b>	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;
<b>Direct/Public indebtedness level</b>	Direct/Public Debt Service as % of Own revenues*;
<b>Net Direct/ Public indebtedness level</b>	Net public/direct debt as % of Own revenues*;
<b>Direct debt service</b>	Total amounts to be paid by the city hall as capital repayments, interests and fees for ongoing credit contracts;
<b>Public debt service</b>	Current debt service+amounts related to the granted guarantees (interests, commissions and principal);
<b>Payout n Y - n years</b>	Public debt service for the next "n" years, according to the contractual conditions for the credit facilities and the evolution of ROBID, ROBOR, EURIBOR at the reporting date;
<b>Current financial debt</b>	Total drawdowns related to the credit facilities for the analysed period;
<b>Per Capita</b>	For a person that is resident of the municipality;



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The completion of this report by TUD would not have been possible without the support of the municipality's employees.

The documents that formed the basis for the preparation of this report are: the execution account for 30.09.2024, as well as that of 30.09.2023, the initial budget of the year 2024 approved by HCL no. 14 dated 08.02.2024 and that of 2023 approved by HCL no. 16 dated 02.02.2023, the revised budget by HCL no. 239 dated 26.09.2024 and the associated investment lists, as well as the revised budget by HCL no. 201 dated 21.09.2023.

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