



BACAU CITY HALL



Quarterly financial report **at 31.03.2020**

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Disclaimer

General overview



General information

The city of Bacau, also named the "city of Bacovia", is the seat of the county with the same name, in Moldavia, Romania. It is situated on the Bistrita River, which also has a hydroelectric plant that covers a part of the local energy consumption. The Municipality of Bacau is located in the North – East region of the country, in the Central – West part of Moldavia, at just 9.6 km upstream from the Siret – Bistrita confluence.

From an administrative point of view, it is adjoining with the Hemeius and Saucesti communes, in North, with the Letea Veche commune, in East and with the Luizi – Calugara, Magura and Margineni communes, in South.

The North – East region is a development region of Romania, created in 1998. As the other development regions, it has no administrative competence, its main functions being the coordination of the regional development projects and the absorption of the funds from the European Union.

The region's economy is based mainly on agriculture (46% out of the total population has the agriculture as main occupation) and on heavy and light industry.

Territorial administration	N-E Region	Bacau County	Bacau City
Territorial area (km ²) - YE2014	36,850	6,621	43
Green areas (km ²) - YE2018	3,159	789	385
Public sewerage system (km) - YE2018	3,736	703	213

Population (January 1 st , 2019)	N-E Region	Bacau County	Bacau City
	3,979,271	741,989	197,736
female	1,994,893	375,264	103,698
male	1,984,378	366,725	94,038

0-19 years	884,438	157,687	37,207
20-59 years	2,283,225	428,199	117,313
60 ani si peste	811,608	156,103	43,216
urban	1,814,488	351,858	197,736
rural	2,164,783	390,131	-

Work force (th persons)	N-E Region	Bacau County	Bacau City
Civil employment (YE2018)	1,124	198	-
Average employee number (YE2018)	554	106	61
Unemployment rate (March 2020)	4.1%	5.2%	-

National economy	2017	RON 772,880 millions
Quarterly GDP, current prices (seasonally adjusted) CAEN Rev. 2	2018	RON 855,421 millions
	2019	RON 953,453 millions

Regional economy (2018)	N-E Region	Bacau County
Turnover of local businesses (RON), out of which:	111,271	20,995
Commerce	53,081	11,488
Manufacturing industry	28,119	4,947
Constructions	7,975	1,672
Transports and storage	6,967	962

Source: <http://statistici.insse.ro>

Infrastructure

European Corridor

The region is crossed by the 9th Pan – European Corridor (its railway network), which ties the North of Europe (Helsinki, Sankt Petersburg) to a series of important capitals in the East of Europe, to Romanian and to the Balkan countries, reaching the shores of the Aegean Sea. In the same time, there are projects for the constructions of a "Moldova" highway, which will follow the route of the Siret Corridor and will tie the 9th Pan – European Corridor to the Targu Mures – Iasi highway, near Targu Neamt.

Railway network

In what regards the railway network, the region is crossed by the most important railway thoroughfare of Moldavia, the line 500. The CFR Bacau station is in the same time a railway junction, as a result of the detachment of secondary line 609 on the Bacau – Bususi – Piatra Neamt – Bicz route. The railway thoroughfare 500 is included in the European railway network TEN – T.

Roads network

Regarding the roads network, the Bacau County is crossed by 8 national roads, the most important ones intersecting with the European road E 574.

Airline network

The "George Enescu" Airport in Bacau serves not only the Bacau County, but all the central and south part of Moldavia. The aerodrome exists in Bacau from the first decades of the 20th century

Source: Bacau County Development Strategy: 2014-2020

Ratios March 2020*	Bacau	Botosani	Iasi	Piatra Neamt	Suceava	Vaslui
Total revenues	92,490	59,197	195,539	49,273	63,607	40,526
Own revenues	82,132	43,177	174,512	40,051	52,799	24,649
Own revenues % TR	88.8%	72.9%	89.2%	81.3%	83.0%	60.8%
Quotas and sums deducted from the income tax	42,240	21,259	102,562	20,701	28,176	14,429
Sums deducted from VAT	9,790	12,094	20,430	8,412	9,003	14,496
Subsidies from the State Budget	178	3,817	4,890	1,527	207	675
Sums received from EU	911	102	6,518	10	1,330	664
Total expenditures	86,196	40,625	153,813	42,447	63,133	28,359
Operational expenditures	70,528	36,221	124,610	27,958	54,512	25,966
Operational expenditures %TE	81.8%	89.2%	81.0%	65.9%	86.3%	91.6%
Investment expenditures, out of which:	6,997	1,955	22,591	6,255	4,245	2,023
Capital expenditure	4,480	1,775	11,176	6,229	2,282	1,365
Non - refundable external funds	1,366	38	11,362	19	1,837	658
Financial expenditures*	8,671	2,449	6,612	8,234	4,376	370
Current result (the result of the period)	6,294	18,572	41,726	6,826	473	12,166
Capita, as of 01.01.2019	197,736	120,153	378,954	112,786	124,589	120,930

*)source: <http://www.transparenta-bugetara.gov.ro/transparenta-bugetara/index.htm>

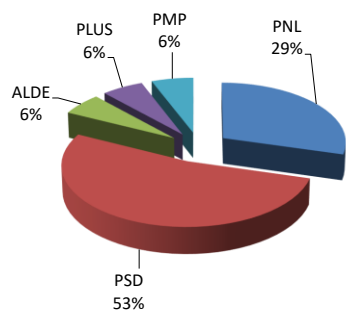


General overview

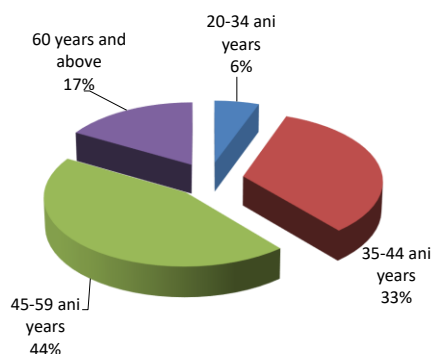
The Local Council of the Municipality of Bacau at December 31st, 2019



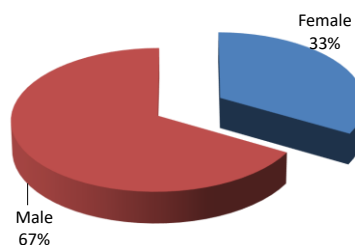
Political structure



Age distribution



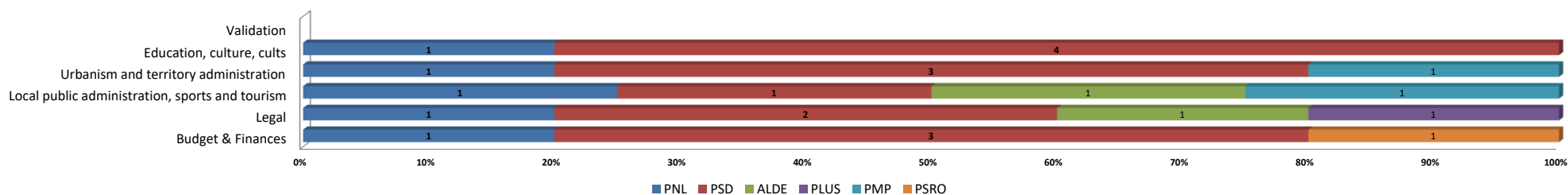
Gender distribution



Structure by political party, profession and age groups

Party	No.	Profession	Age group
PSD	1	Professor	35-44 years
PSD	2	Economist	45-59 years
PSD	1	Jurist	35-44 years
PSD	1	Jurist	60 years and above
PSD	1	Medic	35-44 years
PSD	2	Professor	45-59 years
PSD	1	Pharmacist	35-44 years
PNL	2	Engineer	45-59 years
PNL	1	Architect	35-44 years
PNL	1	Medic	45-59 years
PNL	1	Lawyer	35-44 years
ALDE	1	Engineer	45-59 years
PLUS	1	Bachelor's degree in public administration	20-34 years
PMP	1	Pensioner	60 years and above
PSRO	1	Pensioner	60 years and above

The Commissions of the Local Council of the Municipality of Bacau and their political structure



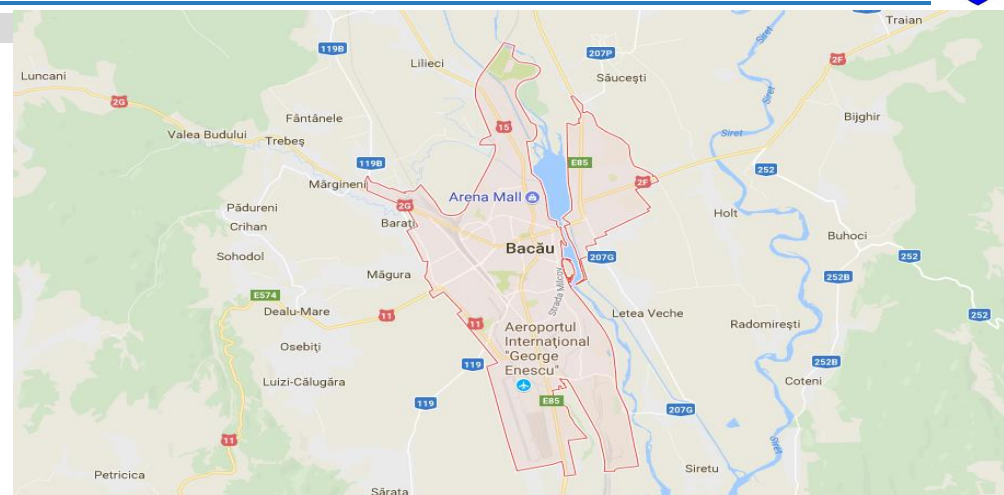
- Following the local elections in 2016, Mr. Cosmin Necula was elected Mayor of Bacau, representing the Social Democratic Party, having the profession of lawyer.
- The Deputy Mayors functions are held by Mr. Scripat Constantin, People's Movement Party, an engineer by profession and Mr. St efan Daniel Dragos, representative of the Alliance of Liberals and Democrats Party, an economist by profession.
- Mr. Popovici Nicolae is the Secretary of the Municipality of Bacau, a jurist by profession.

General overview



Institutions and directions subordinated to the Local Council of the Bacau Municipality

- **Bacau City Local Police** – the current expenditures as well as the investment expenditures are financed from own revenues and subsidies from the Local Budget of Bacau City;
- **Bacau Local Development Agency** – the agency's main objective is the realization of the set of measures, programs, professional activities that contribute to the economic and social development of Bacau City;
- **The Department of Social Work** assures the social assistance in child protection, family, single persons, elderly, people with disabilities, as well as for any person in need;
- **The Public Department for People evidence;**
- **Municipal Sports Club "Stiinta Bacau;**
- **Public Utilities Municipal Service Bacau.**



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

Cultural and social environment

Education

The education network, approved for the 2019 – 2020 scholar year in the Municipality of Bacau (through LCD no. 8/31.01.2019 modified through by LCD no. 37/19.02.2019), covers the entire educational plan, state and private scholar units; thereby a number of 31 kindergartens are functioning, 21 schools (primary and gymnasium), 19 high schools. Also, in Bacau operates "Palatul Copiilor" and "Centrul Judetean de Excelenta Bacau". The undergraduate education financing is performed based on the National Education Law No. 1 from 2011, as amended and completed.

Health Care

The County Emergency Hospital Bacau ensures the preventive medical assistance, curative and recuperative, primary and secondary for the citizens of the Bacau Municipality and of the nearby communes, accounting for 47% out of the total population of the county.

"Spitalul de Pneumoftiziologie Bacau", medical unit subordinated to the Local Council of the Municipality of Bacau.

Bacau Municipal Hospital – the investments related to the construction and endowment with medical equipment are currently undergoing.

Culture and recreation

Out of the cultural landmarks of the Municipality of Bacau, it is to be mentioned: the Assembly of the Royal Court, 15th – 16th centuries, Memorial House George Bacovia, 19th century, Bacovia Municipal Theatre, Animation Theatre, History Museum, Arts Museum, Natural Sciences Museum, Astronomic Observatory, County Library, Internal Cultural Centre "G. Apostu", Philharmonic, and Ceramic Arts Galleries "Anton Ciobanu".

For spending the free time and leisure, there are 376 ha of green areas in Bacau, the most important being Trandafirilor Park, Cancicov Park, Hemeius Arboretum Park and Leisure island (artificial island, created in the middle of a lake formed by the Bistrita River, arranged for recreation).

Cultural and social environment

Social assistance

Within the Public Service of Social Assistance of the Municipality of Bacau are organized and functioning the following units: Day Care Centre “O scoala pentru toti”, Day Care Centre for the children in difficulty, Day Care Centre for the children with special needs, Day Care Centre “Clubul pensionarilor”, Family Care Centre (maternal assistants) and Temporary Accommodation Centre for the homeless. Likewise, in the subordination of the Local Council of Bacau functions the Home for elderly population situated in the Ghiocilor Alley No. 2, with a capacity of 210 places.

Environment protection

Sanitation is achieved through delegation contracts concluded with private economic operators, which serve both for waste collection and for landfill management. The operator that manages the landfill of Bacau Municipality is Eco Sud SA and the company that deals with the collection and transport of waste is Romprest Service SA. Bacau is one of the few counties in Romania that has an Integrated Solid Waste Management System. The total investment in this system is about 44 million euro.

Local Development

Through LCD no. 424/29.10.2018 it was approved the Project - Implementing an IT platform with back-office and front-office components, as administrative simplification and optimization of service delivery for citizens in Bacau Municipality; funded in the amount of RON 2,814,717.57, out of which RON 2.323.727,93 represents the non-reimbursable eligible value from the European Social Fund, RON 355,393.68 represents the non-reimbursable eligible value from the National Budget, and RON 54.675,96 lei represents the co-financing component eligible through the beneficiary's contribution. The project runs for a period of 27 months from the date of signing the contract for the financing application. This project aims to: implement information systems to develop and increase the sophistication of online services provided to citizens, including by digitizing the archive at the Bacau City Hall. The general objective of the project is to increase the administrative efficiency of the Bacau City Hall by implementing innovative information systems - as measures to simplify the provision of services to citizens and the business environment. The specific objectives of the project are: optimizing the internal activities of officials, by implementing an integrated platform for managing activities and records, including digitization and electronic management of the archive of Bacau City Hall, implementation of a portal platform for services to be provided online to the citizens, the improvement of the abilities and knowledge of the staff of Bacau Municipality for the use of the computer systems developed through the project and for the management of the electronic documents.

Through LCD no. 430 of 11.06.2018 it was approved the project - Creation of an infrastructure for business support Youth Hub - Horizon cinema - with a total value of 21,370,616.88 lei, out of which the grant is 9,534,057.70 lei. Start date is 05.29.2019, it will be finalized on 23.03.2023. Business Incubator will serve to support early-stage business development activities. The incubator will provide a favorable environment for business development by facilitating networking activities, transfer of know-how and by providing support in developing partnerships. The overall objective of the project is the development of entrepreneurship in the city and in the region by supporting entrepreneurship in the creative development of local economic competitiveness and strengthening the market position of SMEs. Specific objectives are to create and develop a business incubator for stimulating entrepreneurial environment locally and in the region, increasing employment of incubator up to 70% of companies resident until the end of the implementation period, increasing the number of jobs created at least one employee per enterprise incubated and accelerated by the end of project implementation.

On 10.10.2019, Bacau municipality decided the implementing of a project in partnership with Local Development Agency Bacau. It consists in the first modern traffic management in Bacau for prioritizing corridors for local public transport and cycling. The total investment is 91,429,550.68 lei, and the execution period of the investment is 36 months, including 24 months for execution. Through this Project will be created and expanded traffic management systems, subsystems and sub-activities consist of the following: CCTV video monitoring systems; Warning systems and adaptive and synchronized traffic lights; The tracking of public transport and urban management; Real-time information systems for passengers; Subsystems software application for real time information for users of the public means of transport, including software for trip planning; Other information systems; Placing sensors to detect vehicles; Equipment of control for traffic management, with specific software and hardware components; Works punctual rehabilitation / modernization of road infrastructure in the intersection; Subsystems for sanctioning violations of traffic rules and street planning through modules and application with specific equipment; Fiber optic network to ensure communications system between points and traffic lights and Order Management Center.



Changes retrieved in the level of the State Budget allocations; Through annual law of the State Budget

For 2019:

I. Quotas and amounts deducted from the income tax: distribution 100%

1. Quotas deducted from the income tax: change of the allocation percentage, increase to **60%**;
2. Sums allocated from the quotas deducted from income tax for balancing: quota of **17,5%** (increase from 17,25%)

Minimum allocation by type of local public authority, respectively:

County: lei 450/capita, but not more than lei 275 mil/year/county;

Municipality: not less than lei 12 mil/year/municipality;

City: not less than lei 6 mil/year/city;

Commune: not less than lei 2 mil/year/commune.

3. Equally, the fund is available to the County Councils: **8%**
4. The Local Budget of the County: **15%**

II. Value added tax: level allocated RON 14.792,30,40 mil (vs. RON 13.340,60 mil in 2018).

The administrative-territorial units whose amounts distributed in 2019 from the Tax on revenues and from Sums deducted from VAT for balancing are smaller than the level of the same amounts, excluding the Sums allocated from the quotas deducted from income tax to balance the local budgets allocated from the Reserve Fund available to the Government, approved in the year 2018, is distributed to them Sums deducted from value added tax, for balancing the local budgets, approved with this destination.

For 2020:

I. Quotas and amounts deducted from the income tax: distribution 100%

1. Quotas deducted from the income tax: change of the allocation percentage, increase to **63%**;
2. Sums allocated from the quotas deducted from income tax for balancing: quota of **14%** (decrease from la **17,5%**)

Allocation: 15%: County; si 85%: Communes, Cities and Municipality.

3. Equally, the fund is available to the County Councils: **6%**
4. The Local Budget of the County: **15%**

5. In a separate account, distributed by Government Decision for the financing of the public institutions of shows and concerts under the subordination of the local public administration from counties, respectively theaters, opera and philharmonics: **3%**

II. Value added tax: allocated level RON 15.078,40 mil (vs. RON 14.792,30 mil in 2019), of which for balancing RON 8.164,80 mil (criteria: ATU with estimated revenues at I.1 < lei 830/capita/year and respectively lei 1.500 th lei/ATU).



Section I: Summary of budgetary dynamics

- Revenue and expenditure balance at Q1 2020 vs. Q1 2019
- Revenue and expenditure structure

Balance of revenues and expenditures

at Q1 2020, as compared to Q1 2019

000 RON



	Q1 2019	Q1 2020	%
TOTAL REVENUES	90,422.7	94,659.9	▲ 4.7%
TOTAL EXPENDITURES	65,081.6	86,195.6	▲ 32.4%
Operational Revenues	88,270.6	91,317.0	▲ 3.5%
Tax revenues	68,668.7	73,266.3	▲ 6.7%
Own tax revenues	54,742.5	63,476.3	▲ 16.0%
Sums deducted from VAT	13,926.3	9,790.0	▼ -29.7%
Non - tax revenues, out of which:	19,598.5	18,050.7	▼ -7.9%
Non - tax own revenues	11,968.0	9,597.5	▼ -19.8%
Donations and sponsorships	-	-	-
Current subsidies	3.4	-	-
Operational Expenditures (OPEX), out of which:	54,848.3	70,527.5	▲ 28.6%
Staff costs (PEREX)	14,956.6	16,999.2	▲ 13.7%
Goods and services*	21,688.6	29,248.8	▲ 34.9%
Current transfers	12,430.0	11,949.1	▼ -3.9%
Social assistance	5,476.8	7,152.1	▲ 30.6%
Subsidies	-	5,500.0	-
Other expenditures	296.3	321.7	▼ -208.6%
Operational Result	33,422.3	20,789.4	
Operational Surplus (% from OPEX)	60.9%	29.5%	
Operational Deficit (% from Op. revenues)	-	-	
Investment Revenues	185.0	1,181.7	▲ 538.7%
Capital revenues	185.0	93.3	▼ -49.6%
Capital subsidies	-	177.8	-
Sums received from the EU	-	910.6	-
Investment Expenditures (CAPEX), out of which:	1,930.7	6,997.3	▲ 262.4%
Capital transfers	28.1	668.6	▲ 2278.1%
Projects with EU financing	979.8	1,366.2	▲ 39.4%
Capital expenditures	922.8	4,480.0	▲ 385.5%
Result from the investment activity	- 1,745.7	- 5,815.5	
Financial Revenues	1,967.0	2,161.2	▲ 9.9%
Financial operations	1,967.0	2,161.2	▲ 9.9%
Financial Expenditures	8,302.5	8,670.8	▲ 4.4%
Commissions related to loans	34.0	2.1	▼ -93.9%
Interests	2,318.8	2,259.9	▼ -2.5%
Reimbursement of loans	5,949.7	6,408.8	▲ 7.7%
Financial Result	- 6,335.5	- 6,509.6	
Result of the period	25,341.1	8,464.3	▼ -66.6%
Surplus (% from Total Expenditures)	38.9%	9.8%	
Deficit (% from Total Revenues)	-	-	
Result of the period (without previous year's surplus)	23,374.1	6,303.1	▼ -73.0%
Own revenues/Operational revenues (%)	86.7%	91.7%	
OPEX/Own revenues (%)	71.7%	84.2%	
(OPEX-PEREX, from Education&Insurance and social assistance)/(O. Rev.-Quotas deducted from the income tax) (%)	91.2%	151.0%	

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

- At March 31, 2020, the **Operational result** registered a surplus of RON 20,789.4 th, by RON 12,632.9 th below the level recorded in Q1 2019. The dynamics was determined by the increase of the Operational revenues (by RON 3,046.3 th, +3.5%), mainly at the level of Fiscal revenues, as well as the increase of the Operational expenditures (by RON 15,679.2 th, +28.6%).
- The **Result from the investment activity**, at March 31, 2020, marked a deficit in amount of RON 5,815.5 th, as a result of a higher level of Investment expenditures (in amount of RON 6,997.3 th). At the same time, there was an increase of the Investment revenues, up to the level of RON 1,181.7 th, which led to an increase of the deficit from the investment activity compared to the similar period of the previous year.
- The **Financial result** reflects a deficit of RON 6,509.6 th, lower by RON 174.1 th compared to the similar period of the previous year, to this situation contributing the increase by 4.4% of the Financial expenditures (+RON 368.3 th), as well as Financial revenues by 9.9% (+RON 194.2 th).
- The **Result of the period** was positive in both analyzed periods, recorded after covering the deficits from the investment activity and the financial activity, from the operational surplus, thus: RON 8,464.3 th in Q1 2020, compared to RON 25,341.1 th in Q1 2019, between these results being observed a decrease by 66.6%.

Balance of revenues and expenditures at Q1 2020, as compared to Q1 2019

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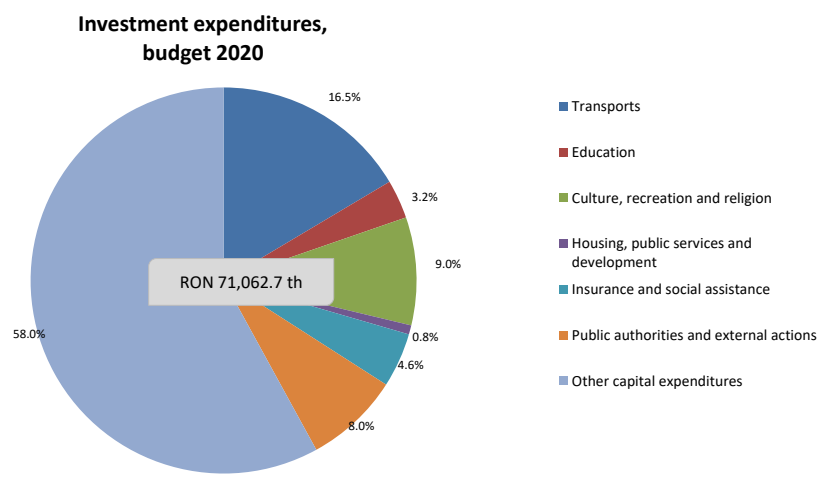
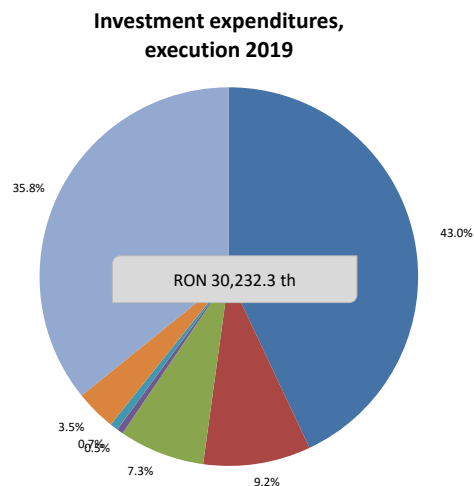
Payments performed at Q1 2020, as compared to Q1 2019 (Variation)

Budgetary chapter	Operational expenditures, out of which:						Investment Expenditures	Investment expenditures (Revised budget 2020)
	TOTAL EXPENDITURES	Total Operational Expenditures	Staff costs	Goods and services*	Social assistance	Financial Expenditures		
Public Authorities and external actions	▲ 1,578.8	▲ 595.8	409.9	250.4	-	▲ 474.9	▲ 508.0	5,652.1
Other general public services	▲ 1,038.8	▲ 1,004.1	101.8	777.3	-	■ -	▲ 34.7	144.2
Transactions regarding the public debt and loans	▼ -90.9	▲ 0.0	-	-	-	▼ -90.9	■ -	-
General Transfers between different levels of administration	■ -	■ -	-	-	-	■ -	■ -	-
Defense	■ 0.0	■ 0.0	-	0.0	-	■ -	■ -	-
Public order and national security	▲ 484.6	▲ 484.6	- 18.7	367.7	-	■ -	■ 0.0	1,385.0
Education	▲ 2,382.4	▲ 1,979.3	-	1,714.7	156.0	■ -	▲ 403.0	2,306.6
Health	▲ 736.2	▼ -24.4	-	0.0	-	■ -	▲ 760.6	10,191.4
Culture, recreation and religion	▲ 747.2	▲ 639.0	149.9	-346.9	-	■ -	▲ 108.2	6,421.3
Insurance and social assistance	▲ 2,724.9	▲ 2,810.9	1,173.7	71.2	1,519.3	■ -	▼ -86.1	3,242.6
Housing, public services and development	▲ 1,169.1	▲ 934.1	34.9	920.4	-	■ -	▲ 234.9	542.3
Environment protection	▲ 146.7	▼ 655.8	243.2	1,340.8	-	■ -	▲ 802.6	26,376.2
General economic, commercial and working actions	■ -	■ -	-	-	-	■ -	■ -	-
Fuel and power	▲ 6,183.4	▲ 5,500.0	-	-	-	▼ 15.8	▲ 699.2	3,105.0
Agriculture, Forestry, Fish breeding and	■ -	■ -	-	-	-	■ -	■ -	-
Transport	▲ 4,012.8	▲ 2,411.4	- 52.2	2,464.6	-	■ 0.0	▲ 1,601.4	11,696.2
Other economic actions	■ -	■ -	-	-	-	■ -	■ -	-
TOTAL	▲ 21,114.0	▲ 15,679.2	2,042.6	7,560.2	1,675.3	▲ 368.3	▲ 5,066.5	71,062.7

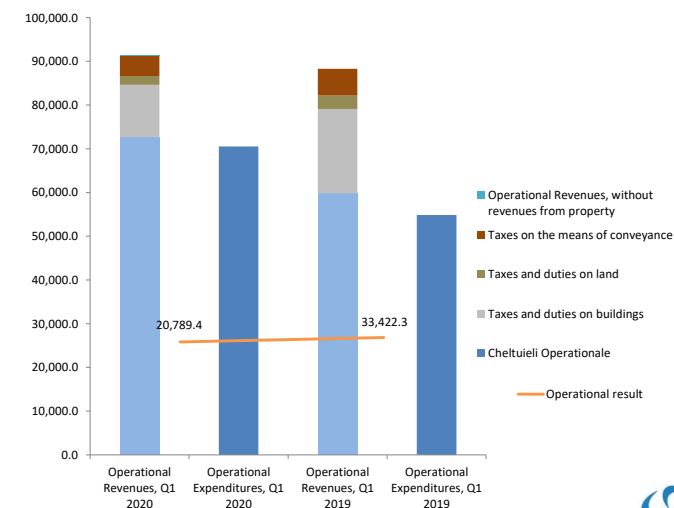
*) **Goods and services** title, highlighted within the Operational Expenditures, does not include the expenditures on **Commissions and other costs related to loans**, being reflected at the level of the Financial Expenditures;

Distribution of the Investment expenditures in 2020 (according to the revised budget), as compared to the distribution of the execution in 2019

Structure of the Operational Result (Q1 2020 vs. Q1 2019)



TUD servicii financiare TUD professional investment financial services
www.tudconsult.ro



Revenue and expenditure structure

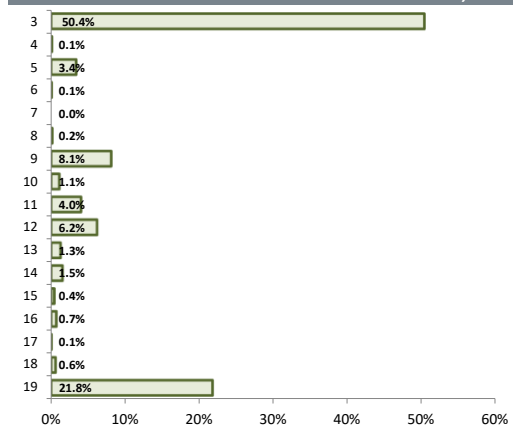
at 31.03.2020

'000 RON



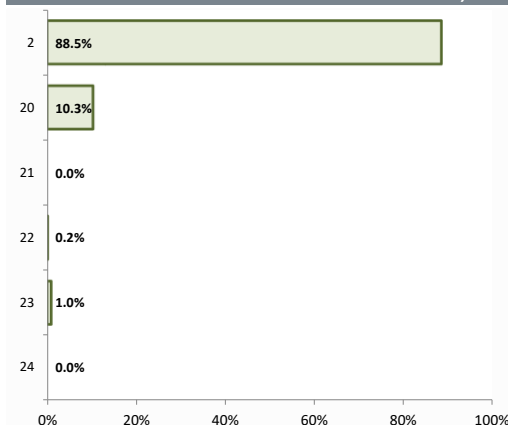
The structure of performed own revenues

83,781.5



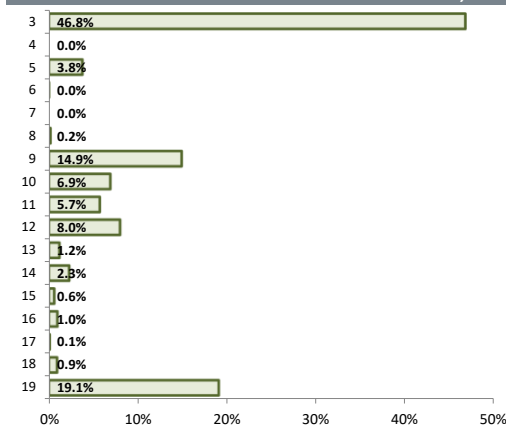
The structure of performed total revenues

94,659.9



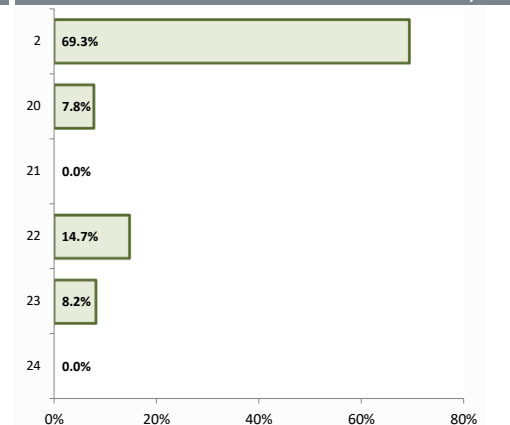
The structure of planned own revenues

87,442.2



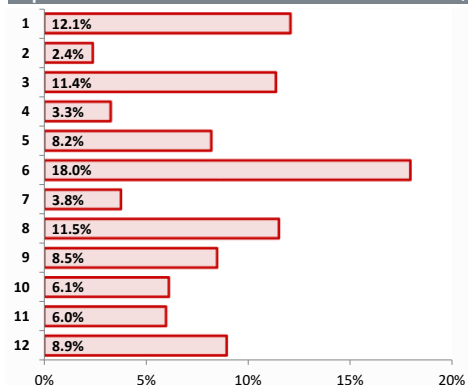
The structure of planned total revenues

126,105.8



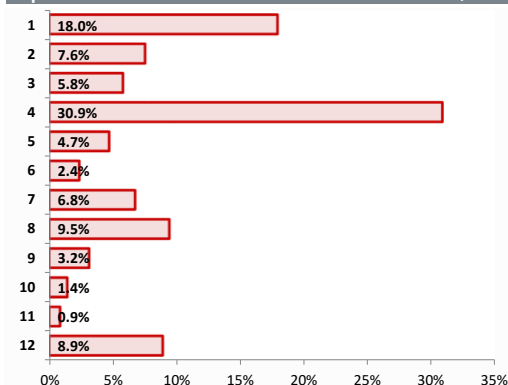
The structure of performed functional expenditures

94,659.9



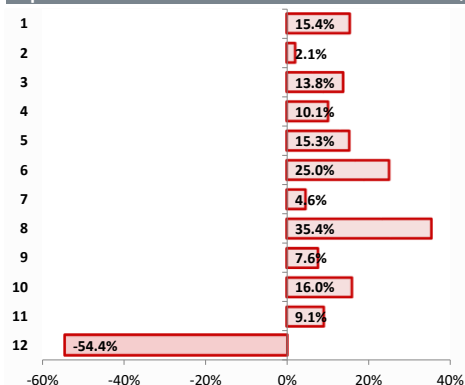
The structure performed economic expenditures

94,659.9



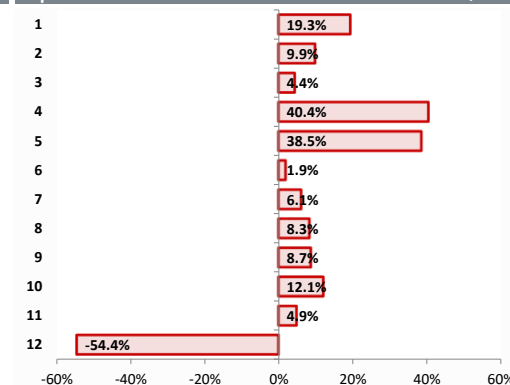
The structure of planned functional expenditures

126,105.8



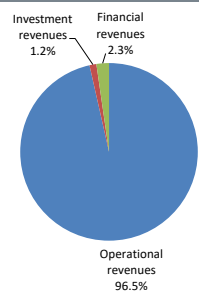
The structure of planned economic expenditures

126,105.8

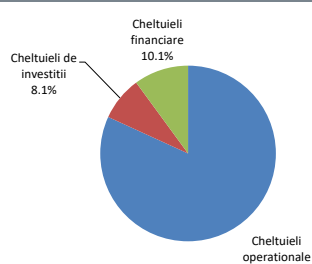


Note: The vertical axis reflects the components of the income/expenses detailed in the revenues/expenses statement;

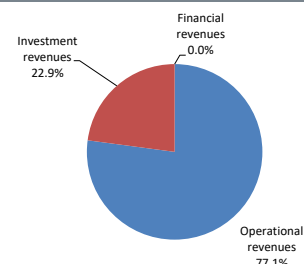
Collected revenues at Q1 2020



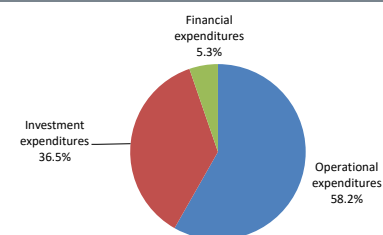
Performed expenditures at Q1 2020



Planned revenues at Q1 2020



Planned expenditures at Q1 2020





Section II: Budgetary revenues

- The situation of the revenues collected at 31.03.2020
- The variation of the performed revenues at Q1 2020 compared to Q1 2019
- Budgetary provisions: the achievement degree of the revenues at Q1 2020
- Revenues ratios

The situation of the revenues collected at 31.03.2020

'000 RON



2020										2019**					
Line	Revenues	Planned 2020	% /TRC	Planned at Q1	% /TRC	Rectified at Q1	% /TRC	Execution at Q1	% /TRC	Planned 2019	% /TRC	Planned at Q1	% /TRC	Execution at Q1	% /TRC
1	Total revenues (TR)	337,866.4		126,105.8		126,105.8		94,659.9		310,105.8		122,835.6		90,422.7	
2	Own revenues, out of which:	273,691.8	81.0	87,442.2	69.3	87,442.2	69.3	83,781.5	90.6	268,405.5	86.6	84,497.8	68.8	76,493.0	86.5
3	Quotas deducted from the income tax	163,810.0	48.5	40,953.0	32.5	40,953.0	32.5	42,239.8	45.7	128,915.0	41.6	32,229.0	26.2	23,630.5	26.7
4	Capital revenues	-	-	-	-	-	-	93.3	0.1	-	-	-	-	185.0	0.2
5	Revenues from concessions and rents	9,978.5	3.0	3,286.5	2.6	3,286.5	2.6	2,838.3	3.1	9,916.0	3.2	3,250.0	2.6	3,248.9	3.7
6	Payments from net profit of self-governing	15.0	0.0	15.0	0.0	15.0	0.0	57.3	0.1	515.0	0.2	15.0	0.0	13.1	0.0
7	Revenues from dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Tax on revenues from the transfer of real estate from the private patrimony	562.0	0.2	155.0	0.1	155.0	0.1	127.7	0.1	1,203.8	0.4	329.9	0.3	54.4	0.1
9	Tax on buildings from the population	27,756.5	8.2	6,056.0	4.8	6,056.0	4.8	6,790.5	7.3	20,257.5	6.5	9,307.5	7.6	8,845.2	10.0
10	Tax on land from the population	9,646.4	2.9	5,000.4	4.0	5,000.4	4.0	942.2	1.0	2,806.0	0.9	1,350.0	1.1	1,302.9	1.5
11	Tax on the means of conveyance owned by the population	11,787.0	3.5	3,000.0	2.4	3,000.0	2.4	3,379.2	3.7	8,512.0	2.7	4,050.0	3.3	4,020.0	4.5
12	Tax on buildings from the legal entities	-	-	7,000.0	5.6	7,000.0	5.6	5,193.7	5.6	23,541.8	7.6	10,500.0	8.5	10,463.8	11.8
13	Tax on land from the legal entities	-	-	1,033.0	0.8	1,033.0	0.8	1,070.5	1.2	4,714.0	1.5	1,874.0	1.5	1,801.5	2.0
14	Tax on the means of conveyance owned by the legal entities	-	-	2,000.0	1.6	2,000.0	1.6	1,284.9	1.4	5,341.0	1.7	2,050.0	1.7	2,046.7	2.3
15	Fees and charges for the issuance of licences and functioning authorisations	1,613.0	0.5	525.0	0.4	525.0	0.4	359.7	0.4	1,636.0	0.5	432.0	0.4	412.1	0.5
16	Stamp duties, for notary work and other stamp	2,245.0	0.7	840.0	0.7	840.0	0.7	601.1	0.6	2,396.0	0.8	689.0	0.6	644.7	0.7
17	Extrajudicial stamp duties	215.0	0.1	70.0	0.1	70.0	0.1	44.7	0.0	219.0	0.1	65.0	0.1	51.4	0.1
18	Revenues from fines and other legal sanctions	2,400.0	0.7	800.0	0.6	800.0	0.6	508.9	0.6	2,289.0	0.7	705.0	0.6	701.2	0.8
19	Other own revenues	43,663.4	12.9	16,708.4	13.2	16,708.4	13.2	18,249.7	19.7	56,143.4	18.1	17,651.4	14.4	19,071.5	21.6
20	Sums deducted from the VAT	35,301.0	10.4	9,790.0	7.8	9,790.0	7.8	9,790.0	10.6	17,403.5	5.6	14,041.0	11.4	13,926.3	15.7
21	Donations and sponsorships	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Subsidies received from the State Budget	18,556.6	5.5	18,556.6	14.7	18,556.6	14.7	177.8	0.2	21,291.2	6.9	21,291.2	17.3	3.4	0.0
23	Sums received from EU for the made payments	10,317.0	3.1	10,317.0	8.2	10,317.0	8.2	910.6	1.0	3,005.6	1.0	3,005.6	2.4	-	-
24	Other revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	/TRC		/TRC		% /VT		/TRC		/TRC		/TRC		/TRC		/TRC	
Operational revenues	308,992.8	91.5	97,232.2	77.1	97,232.2	77.1	91,317.0	96.5	285,813.0	92.2	98,542.8	80.2	88,270.6	97.6		
Investment revenues	28,873.6	8.5	28,873.6	22.9	28,873.6	22.9	1,181.7	1.25	24,292.9	7.8	24,292.9	19.8	185.0	0.20		
Financial revenues	-	-	-	-	-	-	2,161.2	2.3	-	-	-	-	1,967.0	2.2		
Total revenues - operating section	278,034.9	82.3	66,274.3	52.6	64,939.3	51.5	86,413.5	91.3	266,316.2	85.9	79,046.0	64.4	88,270.6	97.6		
Total revenues - development section, out of which:	59,831.5	17.7	59,831.5	47.4	61,166.5	48.5	8,246.3	8.7	43,789.7	14.1	43,789.7	35.6	2,152.0	2.4		
Previous surplus	-	-	-	-	-	-	2,161.2	2.3	-	-	-	-	1,967.0	2.2		
Total revenues collected (TRC* = TR - Previous surplus)	337,866.4	100.0	126,105.8	100.0	126,105.8	100.0	92,498.7	97.7	310,105.8	100.0	122,835.6	100.0	88,455.6	97.8		

*) %TRC - Represents the weight of each line in Total Revenues Collected (without reserves);

Revenues from the tax on property	49,189.9	14.6	24,089.4	19.1	24,089.4	19.1	18,661.0	20.2	65,172.3	21.0	29,131.5	23.7	28,480.1	32.2		
9 + 12 Taxes and duties on buildings	27,756.5	8.2	13,056.0	10.4	13,056.0	10.4	11,984.2	13.0	43,799.3	14.1	19,807.5	16.1	19,309.0	21.8		
10 + 13 Tax and duties on land	9,646.4	2.9	6,033.4	4.8	6,033.4	4.8	2,012.7	2.2	7,520.0	2.4	3,224.0	2.6	3,104.4	3.5		
11 + 14 Taxes on the means of conveyance	11,787.0	3.5	5,000.0	4.0	5,000.0	4.0	4,664.1	5.0	13,853.0	4.5	6,100.0	5.0	6,066.7	6.9		

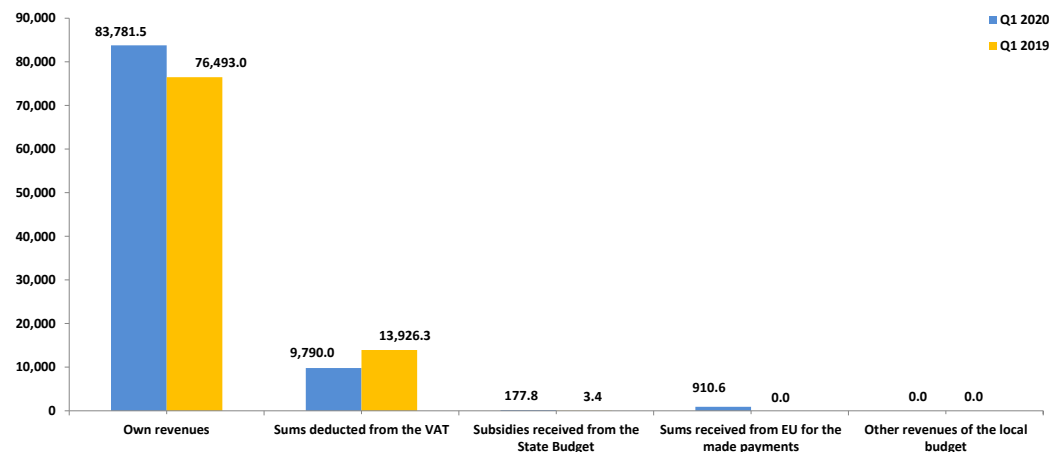
**) In the first quarter of 2019, the Revenue and Expenditure Budget was not rectified

The variation of the performed revenues at Q1 2020 compared to Q1 2019

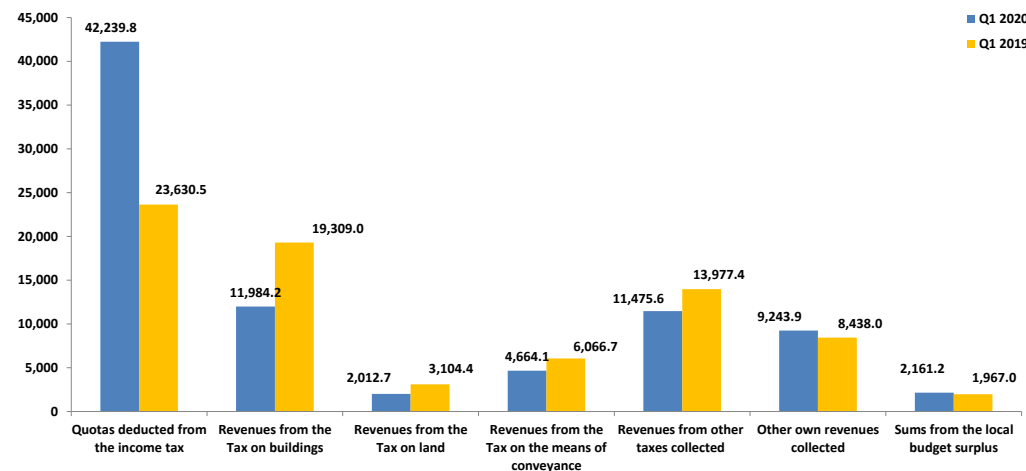
'000 RON



Total revenues Variation



Own revenues Variation



The **Total revenues** collected at Q1 2020 were in amount of RON 94,659.9 th, by RON 4,237.2 th (+4.7%) above the level achieved in the similar period of 2019. Without taking into account the Sums from the local budget surplus used for financing the development expenditures (in amount of RON 1,967 th in Q1 2019 and of RON 2,161,2 th in Q1 2020), the total revenues of the first quarter of 2020 are by RON 4,043 th (+4.6%) above the level recorded in the similar perios of the previous year.

- The **Sums received from the EU** for the payments made registered a level of RON 910.6 th in the first quarter of 2020, such revenues not being recorded in Q1 2019.
- The **Subsidies received from the State Budget** recorded a higher level by RON 174.5 th compared to the similar period of the previous year, mainly due to the increase of Capital subsidies.
- The revenues collected from the **Sums deducted from VAT** registered a level by RON 4,136.3 th below the similar period of 2019 (-29.7%), mainly as a result of lower revenues from Sums deducted from VAT for financing the expenditures of the municipalites.

The **Own revenues** registered a level of RON 83,781.5 th, being by 9.5% over the value recorded at Q1 2019 (+RON 7,288.5 th), as a result of:

- larger receipts from **Quotas deducted from the income tax** by RON 18,609.3 th (+78.8%);
- The decrease by RON 9,819.1 th of the revenues collected from **Taxes on property**, the sums being in amount of RON 18,661 th, mainly, due to lower receipts from Taxes and duties on buildings (-RON 7,324.8 th), followed by Taxes on the means of conveyance (-RON 1,402.6 th) and by Tax and duties on land (-RON 1,091.7 th). Dinamica a fost inregistrata, prin diminuarea colectarilor de la persoanele juridice (-6.762,8 mii RON) si de la persoanele fizice (-3.056,2 mii RON). The decrease of these revenues is directly impacted by the decision of the Ministry of Public Finance, in support of taxpayers, regarding the postponement of the first tax payment deadline until the end of June 2020, in the context of the risk of spreading the COVID-19 epidemic.
- **Other own revenues**, decreased by RON 821.8 th below the level of the similar period of the previous year (-4.3%), recording the value of RON 18,249.7 th. Mainly, within this group, were decreased the Special taxes by RON 2,366.7 th (-20.8%), Other fines, penalties and confiscations by RON 155.2 th (-10.1%), Other taxes and duties on property by RON 106.1 th (-17.1%), were recoded revenues from Other voluntary transfers in amount of RON 1,640.7 th (such revenues not being registered in Q1 2019) and were increased the Sums from the local budget surplus used for financing the development expenditures by RON 194.2 th (+9.9%).
- **Revenues from concessions and rents** decreased by RON 410.6 th below the level recorded at Q1 2019 (-12.6%), and the Revenues from fines and other legal sanctions decreased by RON 192.3 th (-27.4%).

Budgetary provisions

achievement degree of the revenues at Q1 2020

'000 RON



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

The initial budget of revenues and expenses for 2020 was approved by LCD no. 20/19.02.2020, and rectified by LCD no. 58/31.03.2020, the rectification didn't bring changes at the level of the main groups of revenues. The total revenues recoded in the first quarter of the current year, amounting to RON 94,659.9 th represented 75.1% of the provisions that were estimated at RON 126,105.8 th. Without taking into account the Sums from the local budget surplus used to finance the expenditures of the development section (in amount of RON 2,161.2 th at Q1 2020), the total revenues of the period are in amount of RON 92,498.7 th and are by RON 33,607.1 th below the level of the final provisions (achievement degree of 73.4%).

- The **Investments revenues** registered a low level compared to the budgetary provisions, respectively an achievement degree of 4.1% (lower revenues by RON 27,691.9 th), as follows:
 - **Capital subsidies** registered a level by RON 18,378.7 th below that provided in the final budget (execution degree of 1%) due to the fact that the amounts provided at the amount of RON 17,018.4 th in the revised budget, for the The Financing of the National Program of Local Development were not collected, followed by the collection of RON 1,512.1 th below the budgeted level of the Subsidies received from the state budget to local budgets necessary for the development of projects financed from non-reimbursable external funds (NEF) post-accession, related to the 2014-2020 financial framework.
 - **Sums received from the EU for the made payments, related to the 2014-2020 financial framework** registered at Q1 2020 the value of RON 220 th, but included in the final budget at the amount of RON 10,317 th (-RON 10,097 th) and marks a degree of execution of only 2.1%. Thus, for European Regional Development Fund (ERDF) revenues were collected by RON 7,860.9 th below the level provided in the final budget (execution degree of 2.5%), and for European Social Fund (ESF), the revenues were by 2,236.1 th below the provisions (execution degree of 0.7%).
 - **Sums received from the EU for the made payments**, recorded at Q1 2020 the value of RON 690.6 th, but not included in the final budget. Thus, were recorded sums for European Regional Development Fund.
- The **Operational revenues** recorded a level by RON 5,915.3 th below the budgetary provisions (execution degree of 93.9%), as follows:
 - **Own revenues** recorded a level of RON 83,781.5 th, respectively lower by RON 3,660.8 th compared to the level provided in the budgetary rectification (execution degree of 95.8%). Within the Own revenues, can be noticed the evolution of the following chapters:
 - **Taxes and duties on property**, included in the final budget at the value of RON 24,089.4 th, were by RON 5,428.3 th below the level of the budgetary provisions, lower receipts being found at the level of Tax and duties from the population (-RON 2,944.5 th) and those collected from legal entities (-RON 2,483.9 th).
 - **Group Other own revenues** registered lower receipts by RON 619.9 th compared to the final provisions, considering receipts related to Other voluntary transfers (-RON 1,758.7 th, execution degree of 48.3%), Other revenues (-RON 931.8 th, execution degree of 37.9%), Other fines, penalties and confiscations (-RON 418.7 th, execution degree of 76.7%), Revenues from services (-RON 224.7 th, execution degree of 89.2%) and Other revenues from services and other activities (-RON 141.9 th, execution degree of 29.1%), corroborated with higher amounts of Special taxes (+RON 2,984.6 th, execution degree of 149.7%).
 - **Revenues from concessions and rents** were by RON 448.2 th below the level included in the final budget, recording an execution degree of 86.4%.
 - **Revenues from fines and other legal sanctions** were in proportion of 63.6% compared to the level provided in the revised budget (-RON 291.1 th), up to the level of RON 508.9 th.
 - **Stamp duties, for notary work and other stamp duties** were collected in proportion of 71.6% out of the final provisions, being by RON 238.9 th below the level provided in the budget.
 - **Fees and charges for the issuance of licences and authorisations of functioning** were by RON 165.3 th below the final provisions, marking an execution degree of 68.5%.
 - **Quotas deducted from the income tax** were collected in proportion of 103.1%, recording a higher level by RON 1,286.8 th above the final provisions.
- The **Financial revenues** were not provided in the rectified budget but they registered, at Q1 2020, the value of RON 2,161.2 th, being entirely represented by the Sums from the local budget surplus used for financing the development expenditures.

Revenues ratios

at Q1 2020, as compared to Q1 2019

'000 RON



Ratios	Q1 2020	T1 2019
Revenues from the tax on property	18,662.6	28,482.9
Revenues per Capita	94.7 RON	144.3 RON
The revenue weight in the total revenues	19.7%	31.5%
Own tax revenues	63,476.3	54,742.5
Revenues per Capita	322.0 RON	277.3 RON
The revenue weight in the total revenues	67.1%	60.5%
Total current revenues (autonomous)	91,317.0	88,267.2
Revenues per Capita	463.2 RON	447.2 RON
The revenue weight in the total revenues	96.5%	97.6%
Operational revenues	91,317.0	88,270.6
Revenues per Capita	463.2 RON	447.2 RON
The revenue weight in the total revenues	96.5%	97.6%
Investment revenues	1,181.74	185.0
Revenues per Capita	6.0 RON	0.9 RON
The revenue weight in the total revenues	1.25%	0.20%
Total revenues per Capita	480.1 RON	458.1 RON
Own revenues per Capita	425.0 RON	387.5 RON
The level of financing from the own revenues	88.5%	84.6%
The degree of self-financing	43.9%	58.5%
The degree of dependency of the local budget to the state budget	10.5%	15.4%
The degree of decisional autonomy	88.5%	84.6%
The degree of achievement of the revenues from the initial budget	75.1%	73.6%
The degree of achievement of the revenues from the final budget	75.1%	73.6%
The degree of achievement of the own revenues from the initial budget	95.8%	90.5%
The degree of achievement of the own revenues from the final budget	95.8%	90.5%
The degree of achievement of the property taxes from the initial budget	77.5%	97.8%
The degree of achievement of the property taxes from the final budget	77.5%	97.8%
The annual estimate from the local tax revenues (maximum probability)	35,394.2	51,003.2
The annual estimate from the local tax revenues (rectified budget)	57,855.9	74,252.5
The degree of achievement of the annual revenues estimated from the local tax revenues	163.5%	145.6%
The collection degree from the initial budget of the revenues from:		
Quotas deducted from the income tax	103.1%	73.3%
Taxes on buildings from the population	112.1%	95.0%
Taxes on land from the population	18.8%	96.5%
Taxes on the means of conveyance from the population	112.6%	99.3%
Taxes on buildings from legal entities	74.2%	99.7%
Taxes on land from legal entities	103.6%	96.1%
Taxes on the means of conveyance from legal entities	64.2%	99.8%
Capita, as of:	197,155 01.01.2019	197,386 01.07.2018

- The **Revenues from tax on property** were by RON 9,820.3 th (including the Tax on land outside the built-area) below the level recorded at 2019 (-34.5%). The dynamics is facilitated by the decrease of the sums collected from the legal entities (-RON 6,762.8 th) and those from the population (-RON 3,056.2 th).
- The **Own tax revenues** were higher by RON 8,733.8 th (+16%), as a result of the evolution of the realised revenues from:
 - Quotas and amounts deducted from the income tax**, increased by RON 18,609.3 th (+78.8%);
 - Decreasing the collections from **Taxes and duties on buildings** (-RON 7,324.8 th, -37.9%);
 - Decreasing the collections from **Tax and duties on land** (-RON 1,093 th, -35.2%);
 - Decreasing the collections from **Taxes on the means of conveyance** (-RON 1,402.6 th, -23.1%).
- The **Total current revenues (autonomous)** recorded an increase by RON 3,049.7 th compared to the level registered in the similar period of 2019 (+3.5%), mainly due to:
 - Tax revenues** (+RON 4,597.5 th, +6.7%), as a result of:
 - the increase of the majorarea veniturilor din Quotas and amounts deducted from the income tax (+RON 18,609.3 th, +78.8%);
 - the decrease of the revenues from Taxes and duties on property (-RON 8,567.5 th, -36.2%), Sums deducted from the VAT for the local budgets (-RON 4,136.3 th, -29.7%) and from Taxes on the use of goods, the authorization for the use of goods or the performance of activities (-RON 1,455.1 th, -22.5%);
 - Non-tax revenues** (-RON 1,547.8 th, -7.9%), mainly as a result of:
 - lower receipts from Diverse revenues (-RON 2,363.8 th, -19.8%), from Revenues from concessions and rents (-RON 410.6 th, -12.6%), Fines, penalties and confiscations (-RON 347.5 th, -15.5%);
 - registration of receipts from Voluntary transfers, other than subsidies (+RON 1,640.7 th).
- The **Operational Revenues** recorded an increase by 3,046.3 th (+3.5%), mainly due to the registration of higher amounts at the level of the Current revenues.
- The **Investment revenues** recorded a level of RON 1,181.7 th compared to the one made in Q1 2019, respectively in amount of RON 185 th (+RON 996.7 th), the dynamics being reflected by the registration of Sums received from the EU for the made payments (in amount of RON 690,6 th, without such amounts registered in Q1 2019), Sums received from the EU for the made payments, related to the 2014-2020 financial framework (in amount of RON 220 th), Capital Subsidies (in amount of RON 177.8 th) and the decreased of Capital Revenues (-RON 91.7 th, -49.6%).



Section III: Budgetary expenditures (functional classification)

- The situation of the expenditures performed at 31.03.2020
- The variation of the performed expenditures at Q1 2020 vs. Q1 2019
- Budgetary provisions: the achievement degree of the expenditures at Q1 2020

The situation of the expenditures performed at 31.03.2020

'000 RON



2020												2019**											
Line	Expenditures	Planned 2020	% /TP	Planned at Q1	% /TP	Rectified at Q1	% /TP	Execution at Q1	% /TP	Planned 2019	% /TP	Planned at Q1	% /TP	Execution at Q1	% /TP	Planned 2019	% /TP	Planned at Q1	% /TP	Execution at Q1	% /TP	Planned 2019	% /TP
Functional classification		337,866.4		126,105.8		126,105.8		94,659.9		310,105.8		122,835.6		90,422.7		310,105.8		122,835.6		90,422.7		310,105.8	
1	Public authorities and external actions	51,122.1	14.7	19,370.7	10.2	19,451.7	10.0	11,427.7	13.3	49,105.5	14.3	19,553.5	11.5	9,848.9	15.1	49,105.5	14.3	19,553.5	11.5	9,848.9	15.1	49,105.5	14.3
2	Transactions regarding the public debt (interest and fees)	9,053.8	2.6	2,619.0	1.4	2,619.0	1.3	2,262.0	2.6	9,567.6	2.8	2,729.1	1.6	2,352.9	3.6	9,567.6	2.8	2,729.1	1.6	2,352.9	3.6	9,567.6	2.8
3	Education	27,174.3	7.8	17,232.6	9.1	17,432.6	9.0	10,748.9	12.5	34,120.9	9.9	13,410.3	7.9	8,366.6	12.9	34,120.9	9.9	13,410.3	7.9	8,366.6	12.9	34,120.9	9.9
4	Health	18,543.4	5.3	12,607.7	6.7	12,757.7	6.6	3,088.8	3.6	15,453.1	4.5	11,830.2	6.9	2,352.6	3.6	15,453.1	4.5	11,830.2	6.9	2,352.6	3.6	15,453.1	4.5
5	Culture, recreation and religion	37,980.6	10.9	19,299.5	10.2	19,299.5	9.9	7,747.2	9.0	34,496.6	10.0	21,016.3	12.3	7,000.0	10.8	34,496.6	10.0	21,016.3	12.3	7,000.0	10.8	34,496.6	10.0
6	Insurance and social assistance	67,319.6	19.4	31,555.6	16.6	31,580.6	16.2	17,002.4	19.7	58,459.5	17.0	18,877.4	11.1	14,277.5	21.9	58,459.5	17.0	18,877.4	11.1	14,277.5	21.9	58,459.5	17.0
7	Housing, public service and development	12,958.3	3.7	5,799.6	3.1	5,799.6	3.0	3,566.1	4.1	13,109.5	3.8	5,842.8	3.4	2,397.0	3.7	13,109.5	3.8	5,842.8	3.4	2,397.0	3.7	13,109.5	3.8
8	Environment protection	67,106.2	19.3	44,807.2	23.6	44,607.2	22.9	10,893.3	12.6	61,662.2	18.0	42,452.7	24.9	10,746.6	16.5	61,662.2	18.0	42,452.7	24.9	10,746.6	16.5	61,662.2	18.0
9	Fuel and power	12,641.4	3.6	9,641.4	5.1	9,641.4	5.0	8,022.0	9.3	13,568.5	4.0	9,398.3	5.5	1,838.6	2.8	13,568.5	4.0	9,398.3	5.5	1,838.6	2.8	13,568.5	4.0
10	Transport	27,448.2	7.9	20,140.2	10.6	20,140.2	10.3	5,783.7	6.7	33,945.7	9.9	19,250.3	11.3	1,770.9	2.7	33,945.7	9.9	19,250.3	11.3	1,770.9	2.7	33,945.7	9.9
11	Other expenditures	16,414.8	4.7	6,494.2	3.4	11,434.2	5.9	5,653.5	6.6	19,809.0	5.8	5,987.1	3.5	4,130.0	6.3	19,809.0	5.8	5,987.1	3.5	4,130.0	6.3	19,809.0	5.8
12	Reserves, Surplus / Deficit	- 9,896.2		- 63,461.8		- 68,657.8		8,464.3		- 33,192.3		- 47,512.5		25,341.1		- 33,192.3		- 47,512.5		25,341.1		- 33,192.3	
Economic classification		337,866.4		126,105.8		126,105.8		94,659.9		310,105.8		122,835.6		90,422.7		310,105.8		122,835.6		90,422.7		310,105.8	
1	Staff costs, of which:	75,897.9	21.8	24,387.0	12.9	24,394.4	12.5	16,999.2	19.7	66,522.0	19.4	16,278.6	9.6	14,956.6	23.0	66,522.0	19.4	16,278.6	9.6	14,956.6	23.0	66,522.0	19.4
	without those for Education and Insurance and social assistance	40,914.2	11.8	12,275.3	6.5	12,275.3	6.3	9,181.0	10.7	35,355.0	10.3	8,862.6	5.2	8,312.1	12.8	35,355.0	10.3	8,862.6	5.2	8,312.1	12.8	35,355.0	10.3
2	Social assistance	19,650.0	5.7	12,433.0	6.6	12,433.0	6.4	7,152.1	8.3	19,053.0	5.5	8,240.5	4.8	5,476.8	8.4	19,053.0	5.5	8,240.5	4.8	5,476.8	8.4	19,053.0	5.5
3	Subsidies	5,500.0	1.6	5,500.0	2.9	5,500.0	2.8	5,500.0	6.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Goods and services	91,264.9	26.2	47,287.2	24.9	50,979.1	26.2	29,250.9	33.9	100,672.8	29.3	42,533.5	25.0	21,722.6	33.4	100,672.8	29.3	42,533.5	25.0	21,722.6	33.4	100,672.8	29.3
5	Capital expenditures	47,259.8	13.6	47,259.8	24.9	48,594.8	25.0	4,480.0	5.2	61,882.8	18.0	61,882.8	36.3	922.8	1.4	61,882.8	18.0	61,882.8	36.3	922.8	1.4	61,882.8	18.0
6	Interest	8,744.6	2.5	2,358.0	1.2	2,358.0	1.2	2,259.9	2.6	9,437.6	2.7	2,604.1	1.5	2,318.8	3.6	9,437.6	2.7	2,604.1	1.5	2,318.8	3.6	9,437.6	2.7
7	Loan reimbursements	25,975.0	7.5	7,655.6	4.0	7,655.6	3.9	6,408.8	7.4	24,089.1	7.0	7,287.5	4.3	5,949.7	9.1	24,089.1	7.0	7,287.5	4.3	5,949.7	9.1	24,089.1	7.0
8	Current transfers	33,116.0	9.5	10,321.3	5.4	10,516.3	5.4	8,957.1	10.4	30,547.0	8.9	9,482.4	5.6	8,123.4	12.5	30,547.0	8.9	9,482.4	5.6	8,123.4	12.5	30,547.0	8.9
9	Internal transfers	16,641.3	4.8	10,983.3	5.8	10,983.3	5.6	2,992.0	3.5	15,541.3	4.5	10,641.3	6.2	4,306.6	6.6	15,541.3	4.5	10,641.3	6.2	4,306.6	6.6	15,541.3	4.5
10	Projects financed from non-reimbursable external funds	15,200.5	4.4	15,200.5	8.0	15,200.5	7.8	1,366.2	1.6	7,058.2	2.1	7,058.2	4.1	979.8	1.5	7,058.2	2.1	7,058.2	4.1	979.8	1.5	7,058.2	2.1
11	Other expenditures	8,512.7	2.4	6,182.0	3.3	6,148.6	3.2	829.4	1.0	8,494.4	2.5	4,339.3	2.5	324.4	0.5	8,494.4	2.5	4,339.3	2.5	324.4	0.5	8,494.4	2.5
12	Reserves, Surplus / Deficit	- 9,896.2		- 63,461.8		- 68,657.8		8,464.3		- 33,192.3		- 47,512.5		25,341.1		- 33,192.3		- 47,512.5		25,341.1		- 33,192.3	
Total payments (TP) <i>(total expenditures performed without considering the periods' result)</i>		347,762.6		189,567.6		194,763.6		86,195.6		343,298.1		170,348.1		65,081.6		343,298.1		170,348.1		65,081.6		343,298.1	
Operational expenditures		248,462.6	71.4	109,565.3	57.8	113,426.3	58.2	70,523.1	81.8	239,240.8	69.7	89,930.8	52.8	54,848.3	84.3	239,240.8	69.7	89,930.8	52.8	54,848.3	84.3	239,240.8	69.7
Investment expenditures		64,271.2	18.5	69,727.7	36.8	71,062.7	36.5	7,001.7	8.1	70,400.7	20.5	70,400.7	41.3	1,930.7	3.0	70,400.7	20.5	70,400.7	41.3	1,930.7	3.0	70,400.7	20.5
Financial expenditures		35,028.8	10.1	10,274.6	5.4	10,274.6	5.3	8,670.8	10.1	33,656.7	9.8	10,016.6	5.9	8,302.5	12.8	33,656.7	9.8	10,016.6	5.9	8,302.5	12.8	33,656.7	9.8
Total of the Operating Section		278,034.9	79.9	119,839.9	63.2	123,700.9	63.5	79,198.3	91.9	267,636.2	78.0	94,686.2	55.6	63,159.5	97.0	267,636.2	78.0	94,686.2	55.6	63,159.5	97.0	267,636.2	78.0
Reserves, surplus/deficit for the operating section		-		- 53,565.5		- 58,761.5		7,215.2		- 1,320.0		- 15,640.2		25,111.1		- 1,320.0		- 15,640.2		25,111.1		- 1,320.0	
Total of the Development Section		69,727.7	20.1	69,727.7	36.8	71,062.7	36.5	6,997.3	8.1	75,661.9	22.0	75,661.9	44.4	1,922.0	3.0	75,661.9	22.0	75,661.9	44.4	1,922.0	3.0	75,661.9	22.0
Reserves, surplus/deficit for the development section		- 9,896.2		- 9,896.2		- 9,896.2		1,249.1		- 31,872.3		- 31,872.3		230.0		- 31,872.3		- 31,872.3		230.0		- 31,872.3	

** In the first quarter of 2019, the Revenue and Expenditure Budget was not rectified

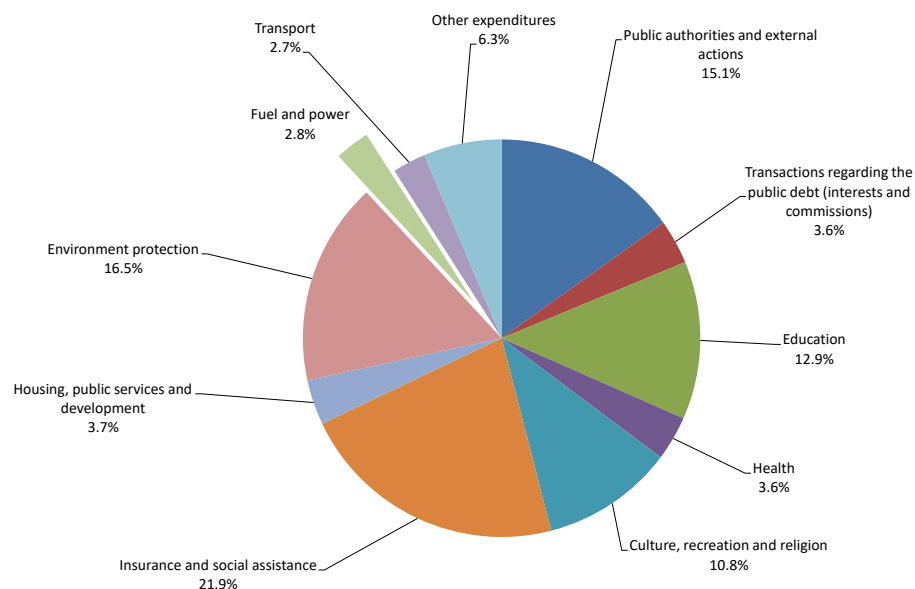
The variation of the performed expenditures at Q1 2020 vs. Q1 2019

Functional classification

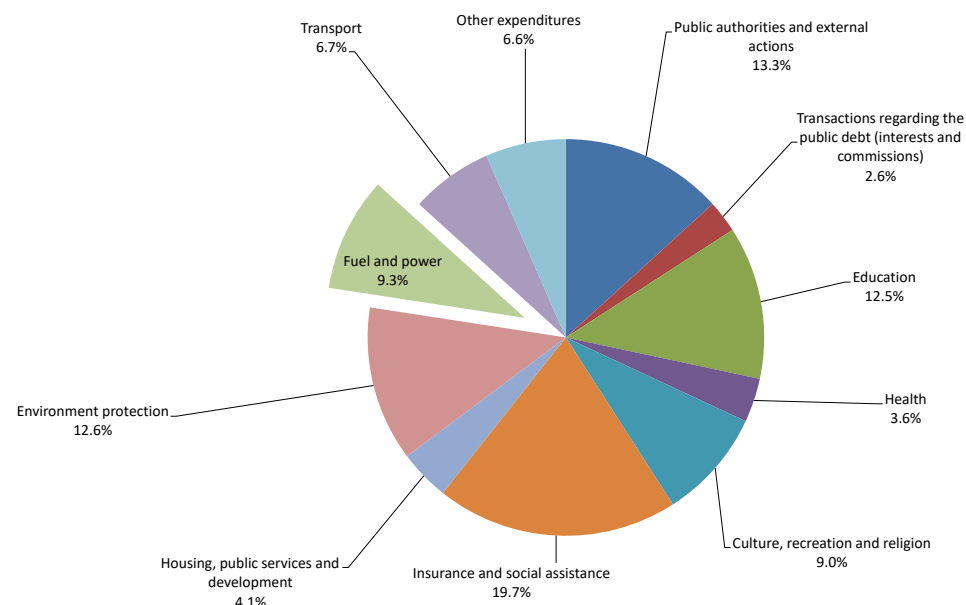
'000 RON



The structure of the payments performed at Q1 2019



The structure of the payments performed at Q1 2020



- The level of payments made in the first quarter of the current year were in amount of RON 86,195.6 th, by 32.4% above the level recorded in the first three months of the previous year (+RON 21,114 th).
- The evolution of the payments made at the level of the main expenditures chapters is presented as follows:
 - Fuel and power**, chapter that recorded an increase of the payments by RON 6,183.4 th, compared to the level recorded in Q1 2019, as a result of the lower payments made at the level of the paragraph Heating energy (+RON 5,484.2 th) and Other expenditures for fuel and power (+RON 699.2 th). The dynamics is reflected, from the economic perspective, at the level of the expenditures for Subsidies (in amount of RON 5,500 th, without such payments at Q1 2019), with Projects financing from non-refundable funds (NEF) post adhesion (+RON 493.2 th, +63.6%) and with Other transfers (in amount of RON 246.4 th, without such payments made at Q1 2019).
 - Transport**, chapter in which the payments at Q1 2020 are above the level recorded in the similar period of the previous year (+RON 4,012.8 th, +226.6%). Thus, higher paymentstys were made for Streets by RON 4,286.3 th and lower payments made for Other expenditures for transport by RON 273.4 th. From the economic perspective, increases were reflected at the level of Goods and services (+RON 2,464.6 th, +161.3%) and Capital expenditures (+RON 1,601.4 th).
 - Insurance and social assistance**, chapter for which the payments made in the first three months of the current year were by RON 2,724.9 th (+19.1%) above the level recorded in the similar period of the previous year, up to RON 17,002.4 th. Increases are found at the level of the paragraph Social support (+RON 2,875.4 th) and Social assistance for the disabled (+RON 773.3 th, +11.2%), and at the level of Other expenditures in the insurance and social assistance field registered lower payments by RON 1,208.1 th below the provisions (-25.8%). From the economic perspective, the dynamics was reflected as follows: were increased the expenditures for Social assistance (+RON 1,519.3 th, +27.7%) and Staff costs (+RON 1,173.7 th, +17.7%).

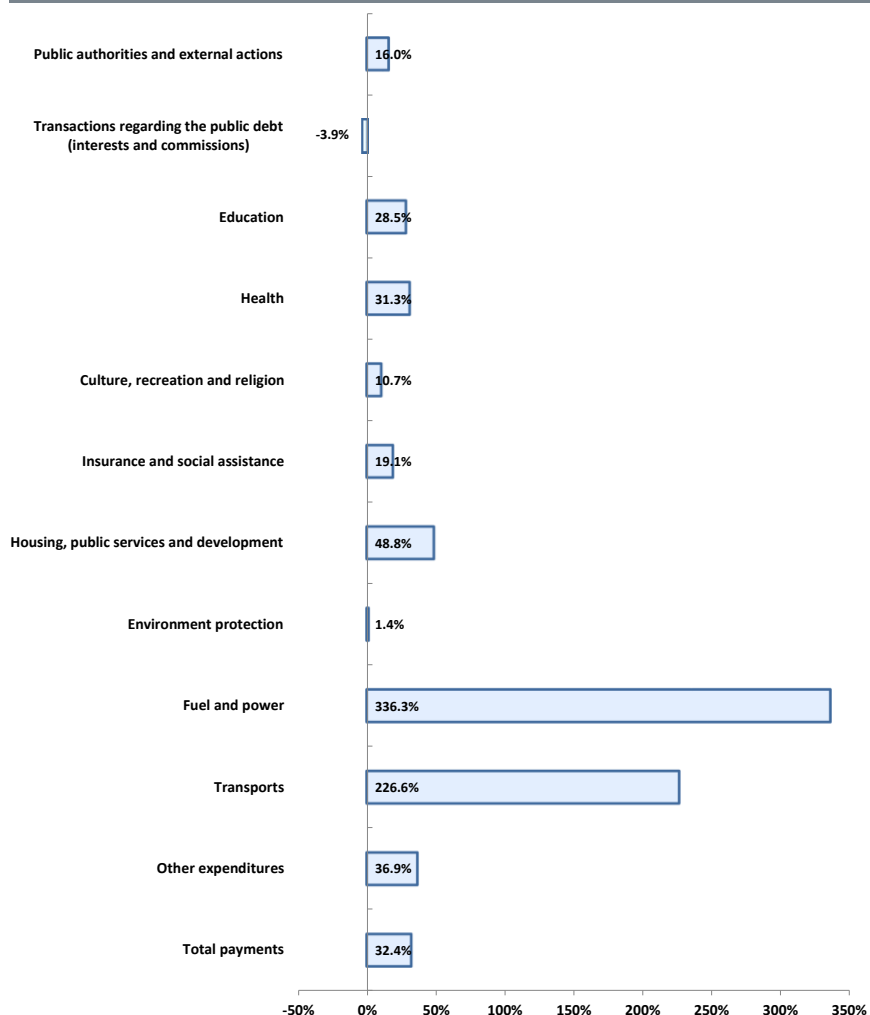
The variation of the performed expenditures at Q1 2020 vs. Q1 2019

Functional classification

'000 RON



Functional expenditures variation



- **Education**, higher payments by RON 2,382.4 th compared to Q1 2019, mainly at the level of Upper secondary education (+RON 1,221.8 th, +27%), Elementary education (+RON 567.1 th, +36.8%), respectively Upper secondary education (+RON 421.3 th, +52.4%). From the economic point of view, the evolution was determined especially by the increase of the payments for Goods and services (+RON 1,714.7 th, +22.5%) and Capital expenditures (+RON 417.1 th, +132.7%).
- **Public authorities and external actions**, higher payments by RON 1,578.8 th (+16%) above the level recorded at Q1 2019. The increase was reflected, mainly, at the level of Capital expenditures (+RON 542.4 th), Loans reimbursements (+RON 474.9 th) and Staff costs (+RON 409.9 th, +10.7%).
- For the group **Other expenditures**, the paymentes were increased by RON 1,523.5 th due to the higher payments for pentru Other general public services (+RON 982.6 th), Civil protection and fire protection (nonmilitary civil protection) (+RON 348.9 th), Local police (+RON 135.8 th) and Community public services for persons evidence (+RON 56.2 th). The dynamics is reflected, from the economic point of view, at the level of the expenditures for Goods and services (+RON 1,145 th).
- For the chapter **Housing, public service and development**, the payments made in the first quarter of 2020 were by RON 1,169.1 th (+48.8%) above the level achieved in Q1 2019, considering that the payments for Public lighting and rural electrification were by RON 705.th (+68%) above the level achieved in Q1 2019, and those for Other services for housing, public services and rural development were higher by RON 440.4 th (+46.7%). From the economic point of view, the dynamics is reflected at the level of Goods and services (+RON 920.4 th, +58,3% and Capital expenditures (+RON 237.8 th).
- **Culture, recreation and religion**, higher payments by RON 747.2 th (+10.7%) above the level recorded at Q1 2019, due to higher payments by RON 524.1 th (+28.7%) at the level of the paragraph Sports, higher by RON 222.3 th (+17.6%) for Public institutions for shows and concerts, higher by RON 143.5 th (+178.1%) at the level of the payments for Other services in the field of culture, recreation and religion, due to the registration of expenditures for Religious services in amount of RON 199.6 th (without such payments in Q1 2019) and due to lower expenditures by RON 299.7 th (-8.2%) for Maintenance of public gardens, parks, green areas, sports and leisure centers. From the economic perspective, the expenditures with Transfers between units of public administrations were by RON 718.1 mth (+23.5%) above the level recorded at Q1 2019, those for Capital expenditures were higher by RON 193.8 th (+174.8%), were increased Staff costs by RON 149.9 th and Other expenditures higher by RON 109.9 th (+47.8%), and those for Goods and services were by RON 346.9 th (-13.2%) below the level from the first quarter of the previous year.
- The payments made for **Health** chapter, in amount of RON 3,088.8 th, were by RON 736.2 th (+31.3%) above the level achieved at Q1 2019, the increase being reflected entirely at the level of the paragraph General hospitals. From the economic perspective, the Transfers between units of public administrations were by RON 620.3 th above the level from Q1 2019 (+29.3%), and Capital expenditures were increased by RON 120.1 th (+51.2%).

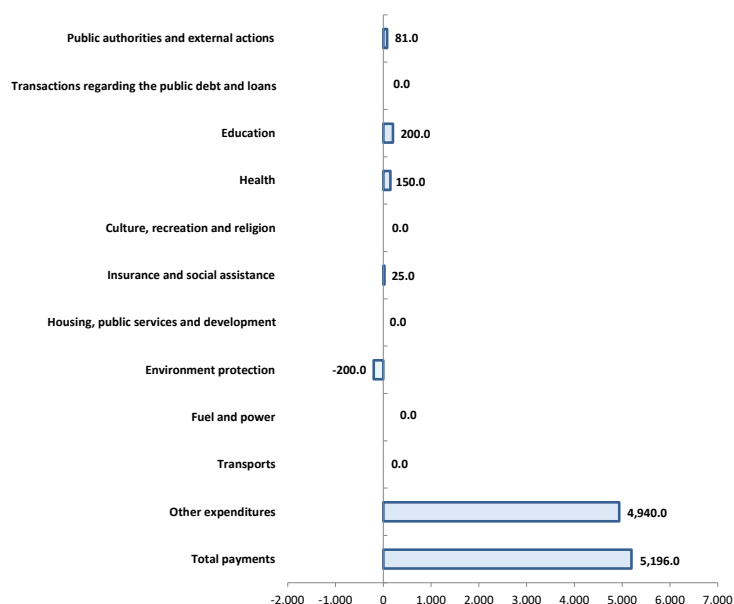
Budgetary provisions

Functional classification

'000 RON



Functional expenditures rectification, as compared to the initial budget



Following the budget rectification, higher payments were allocated by RON 5,196 th (+2.7%) compared to the initial budget provisions. The rectification mainly concerned the following expenditure chapters:

- **Other expenditures** (+RON 4,940 th, +76.1%): for this expenditures group, the provisions were increased mainly for pentru Civil protection and fire protection (nonmilitary civil protection) (+RON 4,705 th) and for Other general public services (+RON 190 th). From the economic perspective, the dynamics is reflected at the level of the provisions for Goods and services (+RON 3,560 th) and Capital expenditures (+RON 1,335 th).
- **Education** (+RON 200 th, +1.2%): for this chapter, the provisions were increased mainly for Upper secondary education (+RON 105.4 th, +1.2%) and for Elementary education (+RON 77.5 th, +3%). From the economic perspective, higher payments were provided by RON 200 th (+1.7%) for Goods and services.
- **Health** (+RON 150 th, +1.2%): expenditures were provided through the final budget in amount of RON 12,757.7 th, compared to RON 12,607.7 th, provided in the initial budget, being entirely increased the provisions for the paragraph General hospitals. The dynamics is reflected, from the economic perspective, by the registering higher provisions related to payments for Health actions (+6.2%).
- **Environment protection** (-RON 200 th, -0.4%): were decreased the provisions related to the paragraph Sanitation. From the economic perspective, the decreased was entirely reflected at the level of the expenditures for Goods and services.

List of investments:

According to the list of investments related to the rectified budget, are provided investment expenditures amounting to RON 139,260.2 th, of which: RON 52,342.4 th from external loans, RON 29,933.9 th from the Local Budget, RON 21,311.7 th from internal loans, RON 17,018.4 th from Transfers from the State Budget, RON 15,255.5 th from Non-refundable external funds and RON 3,399.4 th from Transfers from other authorities. The main investment objectives are reflected at the level of:

- For the chapter **Housing, public services and development** was allocated the estimated amount of RON 52,886.4 th, of which: RON 52,342.4 th from external loans and RON 544 th from the Local Budget:
 - On-going objectives (RON 52,358.4 th)
 - modernization of a large part of the street lighting system (RON 52,342.4 th from external loans);
 - Other investment expenditures (RON 528 th from the Local Budget).
- For the chapter **Environment protection**, investment expenditures were provided in amount of RON 21,879.9 th, out of which in an allocated part from the Local Budget (RON 4,861.5 th) and one from transfers from the State Budget (RON 17,018.4 th).
 - On-going objectives (RON 20,397.2 th)
 - Bacau water reserve (RON 17,018.4 th from transfers from the State Budget and RON 1,371.5 th from the Local Budget);
 - Social housing Izvoare street - water network, canalization and road access restoration (RON 878.3 th from the Local Budget);
 - Modernization of leachate treatment equipment - Waste landfill (RON 529 th from the Local Budget);
 - Closing cell 1 - Waste landfill (RON 500 th from the Local Budget);
 - New objectives (RON 125 th from the Local Budget, out of which RON 100 th for land systematization, in order to build the housing complex for young people).
 - Other investment expenditures (RON 1,357.7 th from the Local Budget).
- For the **Health** chapter, investment expenditures were provided in amount of RON 22,183.7 th, distributed as follows: RON 11,992.4 th from internal loans, RON 55 th from Non-refundable funds, RON 10,136.4 th from the Local Budget. These investments aim:
 - On-going objectives (RON 19,291.7 th)
 - construction of the Bacau Municipal Hospital (RON 9,992.4 th from internal loans, RON 8,202.4 th from the Local Budget);
 - construction of building for laundry, archive and administrative offices (RON 789.7 th from the Local Budget);
 - Other investment expenditures (RON 55 th from non-refundable funds, RON 837.1 th from the Local Budget, RON 2,000 th from internal loans).

Budgetary provisions

Functional classification

'000 RON



Functional expenditures rectification, as compared to the initial budget

- For the chapter **Culture, recreation and religion**, through the rectified budget, investments expenditures were provided in amount of RON 15,740.6 th, as follows: RON 9,319.3 th from internal loans, RON 2,350.5 th from non-refundable funds and RON 4,070.8 th from the Local Budget, distributed as follows:
 - On-going objectives (RON 15,121.8 th)
 - rehabilitation and modernization works "Insula de agrement" (RON 9,294.3 th from internal loans, RON 2,220.7 th from the Local Budget);
 - construction of support infrastructure for business incubator "Hub for young people"-Cinema Orizont (RON 2,263.3 th from non-refundable funds);
 - improving the quality of life by arranging a land in the Fagaras area (RON 600 th from the Local Budget);
 - modernization works for the Sports Complex "C. Anghelache" (RON 250 th from the Local Budget);
 - Other investment expenditures (RON 506.6 th from the Local Budget, 87.2 th from non-refundable funds and RON 25 th from internal loans).
- For **Transport** chapter investments were provided in amount of RON 11,696.2 th, out of which an allocated part from the Local Budget (RON 2,567.2 th), from Transfers from other authorities (RON 3,399.4 th) and from non-refundable funds (RON 5,729.6 th):
 - On-going objectives (RON 8,669.6 th)
 - rehabilitation of the Aeroportului street (RON 1,866.7 th from Transfers from other authorities and RON 120.6 th from the Local Budget);
 - construction of a hospital parking lot (RON 1,532.7 th from Transfers from other authorities and RON 277.2 th from the Local Budget);
 - construction of a route for non-motorized trips South (RON 1,694.8 th from non-refundable funds);
 - construction of a route for non-motorized trips (RON 1,660.1 th from non-refundable funds);
 - modernization of public transport stations (RON 1,232.3 th from non-refundable funds);
 - rearrangement works of junction in the roundabout system – Unirii bd. (RON 500 th from the Local Budget);
 - Other investment expenditures (RON 1,261.7 th from the Local Budget and RON 1,142.3 th from non-refundable funds).
- For the chapter **Public Authorities and external actions** investment expenditures were provided in amount of RON 5,652.1 th, out of which RON 2,483 th from non-refundable funds and RON 3,169.2 th from the Local Budget:
 - On-going objectives (RON 627 th):
 - Modernization and rehabilitation of the building (former Civil State Office) (RON 627 th from the Local Budget).
 - Other investment expenditures (RON 2,483 th from non-refundable funds and RON 2,542.2 th from the Local Budget).
- For the chapter **Insurance and social assistance**, investment expenditures were allocated amounting to RON 3,242.6 th, distributed as follows: RON 449.5 th from the Local Budget and RON 2,793.1 th from non-refundable funds:
 - On-going objectives (RON 2,934.1 th)
 - modernization and rehabilitation of nurseries (RON 1,596.6 th for Nursery no. 3 and RON 1,116.5 th for Nursery no. 6 from non-refundable funds);
 - rehabilitation of the building with the destination "Pensioners' Club" (RON 200 th from the Local Budget);
 - Other investment expenditures (RON 228.5 th from the Local Budget and RON 80 th from non-refundable funds).
- For the chapter **Fuel and power**, investment expenditures were provided in amount of RON 2,143 th, divided into: RON 1,515.5 th from programs financed from non-refundable external funds and RON 627.5 th from the Local Budget, allocated mainly for:
 - On-going objectives (RON 1,376.5 th)
 - rehabilitation of secondary thermal networks from Bacău Municipality (RON 1,256.5 th from non-refundable funds);
 - New objectives (RON 577.5 th entirely from the Local Budget for Development of the thermal energy market - stage III - Connection to SACET of the Bacău County Hospital);
 - Other investment expenditures (RON 189 th from non-refundable funds)
- For the **Education** chapter, investments were provided in amount of RON 2,306.6 th, out of which RON 210.8 th from programs with non-refundable financing and RON 2,095.8 th from the Local Budget, as follows:
 - On-going objectives (RON 1,702.5 th)
 - Consolidation, modernization and arrangement of the sports hall and workshops at the Sports High School (RON 1,000 th from the Local Budget);
 - New body construction and modernization of the existing building Kindergarten no. 18 (RON 250 th from the Local Budget);
 - Water supply system - Technical College "N.V. Karpen"(RON 210 th from the Local Budget);
 - Other investment expenditures (RON 210.8 th from programs with non-refundable financing and RON 343.3 th from the Local Budget).
- For the chapter **Public order and national security**, investments were allocated amounting to RON 1,385 th from the Local Budget, mainly for Other investment expenditures (RON 1,335 th).

Budgetary provisions

Functional classification

'000 RON



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

At March 31, 2020, the execution degree of the payments made recorded 44,3% out of the final budget provisions, respectively the payments made (in amount of RON 88,195.6 th) were at a level by RON 108,568 th below the budgetary provisions.

- The execution degree of the expenditures performed within the chapter **Environment protection** was 24.4%, respectively the payments made were by RON 33,713.9 th below the provisions included in the final budget. The expenditures registered for the Canalization and treatment of waste water were executed by RON 25,321 th below the final provisions, the expenditures related to the paragraph cheltuielile aferente paragarfului Collection, treatment and destruction of waste were lower by RON 5,054.9 th, and those related to the paragraph Sanitation were by RON 3,538.1 th below the final provisions. From the economic perspective, the dynamics is reflected mainly at the level of Capital expenditures (-RON 21,312.3 th, execution degree of 2.6%), payments with Other transfers (-RON 6,799.9 th, execution degree of 22.7%), expenditures with Goods and services (-RON 4,176.5 th, execution degree of 60,9%) and Staff costs (-RON 1,327 th, execution degree of 60.3%).
- Within the chapter **Insurance and social assistance**, the execution degree was of 53.8% from the final budget, respectively the made payments were by RON 14,578.2 th below the provisions. The payments registered for Other expenditures in the insurance and social assistance field were by RON 6,496.2 th (execution degree of 34.9%) below the level provided by final budget, followed by lower payments for Nurseries (-RON 3,436.4 th, execution degree of 28.2%), Social assistance for the disabled (-RON 3,400 th, execution degree of 69.3%), Assistance for the elderly (-RON 879.9 th, execution degree of 64.9%), Social support (-RON 365.7 th, execution degree of 88.8%). From the economic point of view, the level of the payments for Social assistance represented 59% from total budget allocations (-RON 4,854.9 th), that of Staff costs was of 64.5% from total provisions (-RON 4,301 th), while the payments for Goods and services were by RON 1,926.9 th below the ceiling (execution degree of 51.1%), and those Projects financing from non-refundable external funds, related to the 2014-2020 financial framework registered a level of RON 1.1 th, as compared to the value of RON 2,793.1 th from the provisions of the final budget (-2,791.9 th).
- The expenditures incurred within the **Transport** chapter have registered an execution degree of 28.7% from the final budget (being by RON 14,356.5 th below the budgeted level), registering the value of RON 5,783.7 th. The non-fulfillment of the budgetary provisions was mainly reflected at the level of Streets paragraph (-RON 13,699.3 th, execution degree of 28.4%). From the economic point of view, we note the non-fulfillment of the payments provided for Projects financing from non-refundable external funds, related to the 2014-2020 financial framework (included in the final budget at the value of RON 5,729.6 th) and respectively of the Capital expenditures lower by RON 4,325.5 th (execution degree of 27.5%) and expenditures with Goods and services (-RON 4,210.8 th, execution degree of 48.7%).
- For **Culture, recreation and religion**, the expenditures were performed by RON 11,552.3 th below the level of the budgetary provisions (execution degree of 40.1%). The non-fulfillment of the budgetary provisions was mainly reflected at the level of the paragraph Maintenance of public gardens, parks, green areas, sports and leisure centers, the payments made representing 27.8% from the level of the budgetary provisions (-RON 8,681.3 th) followed by the paragraph Public institutions for shows and concerts (-RON 656.6 th), Sports (-RON 632.9 th), Other services in the field of culture, recreation and religion (-RON 611 th) and Youth (-RON 533.6 th). From the economic point of view, can be noticed the lower level of Capital expenditures (-RON 3,766.2 th, execution degree of 7.5%), of payments made for Projects financing from non-refundable external funds, related to the 2014-2020 financial framework (-RON 2,346.9 th, execution degree of 0.2%), expenditures for Goods and services (-RON 2,110 th, execution degree of 52.1%) and Other expenditures (-RON 1,840.3 th, execution degree of 15.6%).
- Within the **Health** chapter, payments were made by RON 9,668.9 th below the level of the final provisions (execution degree of 24.2%), the dynamics being mainly reflected at the level of the General hospitals paragraph (-RON 9,490.9 th, execution degree of 24.6%), considering, from the economic point of view, the lower level of Capital expenditures (-RON 8,025.9 th) and that of Transfers between units of public administrations (-RON 1,638.8 th).
- The payments made in the first three months of the current year within the chapter **Public authorities and external actions**, registered an achievement degree of 58.7%, were by RON 8,024 th below the final provisions. The Capital expenditures were in amount of RON 583.3 th and represented 18.4% from the final allocations (-RON 2,585.9 th), and the payments for Projects financing from non-refundable external funds, related to the 2014-2020 financial framework, amounting to RON 22.6 th, were by RON 2,460.3 th below the related provisions included in the final budget (execution degree of 0.9%). Also, the payments for Financial operations were executed in proportion of 81.5% from the final budget, being by RON 1,231 th below the final provisions, and those for Goods and services were executed in proportion of 51% (-RON 1,155.8 th).

Budgetary provisions

Functional classification

'000 RON



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

- Within the **Education** chapter, the payments made in the first quarter of the current year represented 61.7% from the total of the budgetary provisions for this chapter and were in amount of RON 10,748.9 th (the payments being under allocations by RON 6,683.7 th). Thus, for Upper secondary education payments were made by 3,287.9 th below the budgeted ceiling (execution degree of 63.6%), for Pre-school education, the payments were lower by RON 1,334.1 th (execution degree of 51.6%), for Lower secondary education, the payments were lower by RON 1,278.4 th (execution degree of 48.9%), and for Elementary education by RON 538.1 th (execution degree of 79.7%) under the budget. From the economic perspective payments under the provisions were observed at the level of the following expenditures: Goods and services (-RON 2,828.4 th, execution degree of 76.7%), Other expenditures (-RON 1,795.9 th, execution degree of 0,1%) and Staff costs (-RON 1,364.5 th, representing 34.9% from the total final allocations).
- Within the **Other expenditures** group, the achievement degree was of 49.4% from the final budget (-RON 5,780.7 th), the decrease being reflected at the level of the payments for: Civil protection and fire protection (nonmilitary civil protection) (-RON 4,468.7 th, execution degree of 9.4%), Other general public services (-RON 572.2 th, execution degree of 69.9%), Community public services for persons evidence (-RON 331 th, execution degree of 69.3%), Local police (-RON 308.7 th, execution degree of 91%). From the economic point of view, the dynamics is mainly reflected at the level of the payments made for Goods and services and Capital expenditures, for the chapter Public order and national security, respectively expenditures for Goods and services and Others transfers for the chapter Other general public services.
- At the level of the chapter **Housing, public services and development** expenditures were registered by RON 2,233.5 th below the level of the budgetary provisions (execution degree of 61.5%). The non-fulfillment of the budgetary provisions was mainly reflected at the level of: Other services for housing, public services and rural development (-RON 1,136.8 th, execution degree of 54.9%), the payments for Public lighting and rural electrification, were by RON 779.2 th below the level included in the final budget (execution degree of 69.1%), and Other expenditures in the housing system being by RON 317.5 th below the final provisions (execution degree of 58.1%). From the economic point of view, can be noticed the lower level of the payments made for Goods and services (-RON 1,670.2 th, execution degree of 59.9%), Capital expenditures (-RON 291.1 th, execution degree of 46.5%), respectively for Staff costs (-RON 265.7 th, execution degree of 76.8%).
- The payments made within the **Fuel and power** chapter, recording an achievement degree of 83.2% and the value of RON 8,022 th, were by RON 1,619.4 th below the final provisions, considering that Other expenditures for fuel and power were by RON 1,567.1 th below the final budget (execution degree of 49.5%). From the economic perspective, the dynamics is reflected at the level of the payments made for Other transfers (-RON 753.6 th, execution degree of 24.6%) and Capital expenditures (-RON 602.6 th, execution degree of 4%).



Section III: Budgetary expenditures (economic classification)

- The variation of the performed expenditures at Q1 2020 vs. Q1 2019
- Budgetary provisions: the achievement degree of the expenditures at Q1 2020
- Expenditures ratios

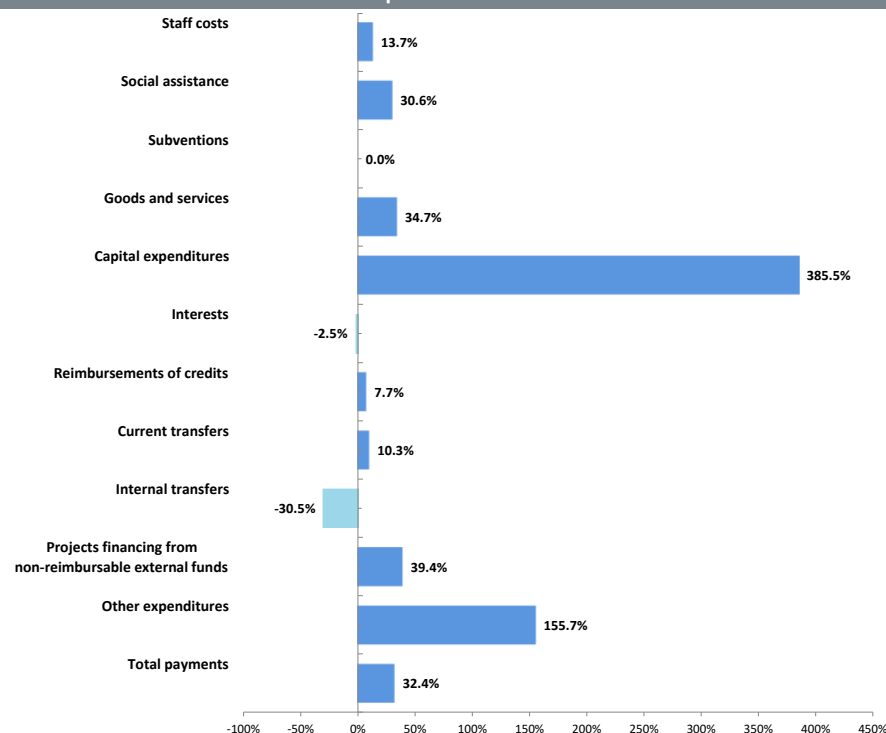
The variation of the performed expenditures at Q1 2020 vs. Q1 2019

Economic classification

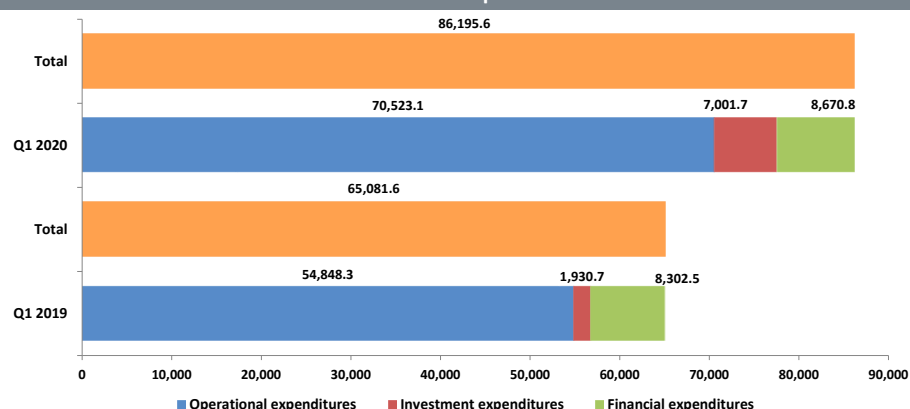
'000 RON



Economic expenditures variation



Structure of expenditures



- The **Operational expenditures** made in the first three months of 2020 were higher by RON 15,674.8 th compared to the level registered at Q1 2019 (+28.6%), considering:
 - making payments for **Goods and services** by RON 7,528.3 th, by 34.7% above the level recorded at Q1 2019. Thus, higher payments were mainly registered for Current repairs (+RON 3,120.9 th, +223.1%), for Other expenses with materials and services changes (+RON 2,262.3 th, +188.3%), Heating, lighting and driving force (+RON 1,196.3 th, +14.2%), respectively Other registered materials (+RON 872.7 th). From the functional perspective, the dynamics was mainly reflected within the following chapters: Transport (+RON 2,464.6 th, +161.3%), Education (+1,714.7 th, +22.5%), Environment protection (+RON 1,340.8 th, +26%), Housing, public services and development (+RON 920.4 th, 58.3%), Other general public services (+RON 777.3 th).
 - in Q1 2020 payments were registered for **Subsidies** in amount of RON 5,500 th (respectively Subsidies for covering the differences on prices and tariffs within the Fuel and power chapter) such payments not being registered at Q1 2019.
 - the increase of the **Staff costs** by 13.7% (+RON 2,042.6 th), especially at the level of Base salary line (+RON 1,407 th, +10.6%) and Allowances for food (+RON 429.2 th, +52.1%), considering the fact that, at the level of the chapter Insurance and social assistance, the payments related to Base salary were increased by RON 741.9 th and the Allowances for food by RON 238.4 th, within the chapter Public Authorities and external actions, Base salary were increased by RON 318.3 th and the Allowances for food by RON 53.6 th, and within the Environment protection chapter were increased for Base salary by RON 199.7 th, and those related to the Allowances for food by RON 64.8 th.
 - the payments for **Social assistance** were increased by 30.6% (+RON 1,675.3 th), considering that in Q1 2020, Gift tickets granted for social expenditures were recorded amounting to 2,884.5 th (without such sums registered in Q1 2019), and the made payments related to Social support in cash were decreased by RON 1,209.2 th (-22.1%). The dynamics was mainly reflected, by functional perspective, within the Insurance and social assistance chapter.
 - in the first three month of 2020, the level of the **Current transfers** was increased by RON 833.7 th compared to the similar period of the previous year, especially by the increased registered at the level of the Transfers to public institutions, within the chapters Culture, recreation and religion and Public order and national security.
- The **Investment expenditures** marked a higher level by RON 5,070.9 th (+262.6%) compared to the level made at Q1 2019. The dynamics was generated by the increase of the registrations at the level of Capital expenditures (by RON 3,557.2 th, mainly at the level of payments for Constructions (+RON 2,912.6 th) and Other fixed assets (including capital repairs) (+RON 696.7 th), the increase being mainly found within the chapters Transport, Environment protection, Public Authorities and external actions and Education. Also, higher payments are observed by RON 640.5 th, compared to Q1 2019, these being for Capital transfers, entirely at the level of Transfers for financing the investments on hospitals, being found within the Health chapter.
- The **Financial expenditures** were by RON 368.3 th above the level made at Q1 2019 (+4.4%), mainly as a result of the increase of the expenditures with Loans reimbursements (+RON 459.2 th, +7.7%), at the level of the Public Authorities and external actions chapter, and the decrease of the expenditures with Interests (-RON 58.9 th, -2.5%) at the level of the chapter Transactions regarding the public debt and loans.

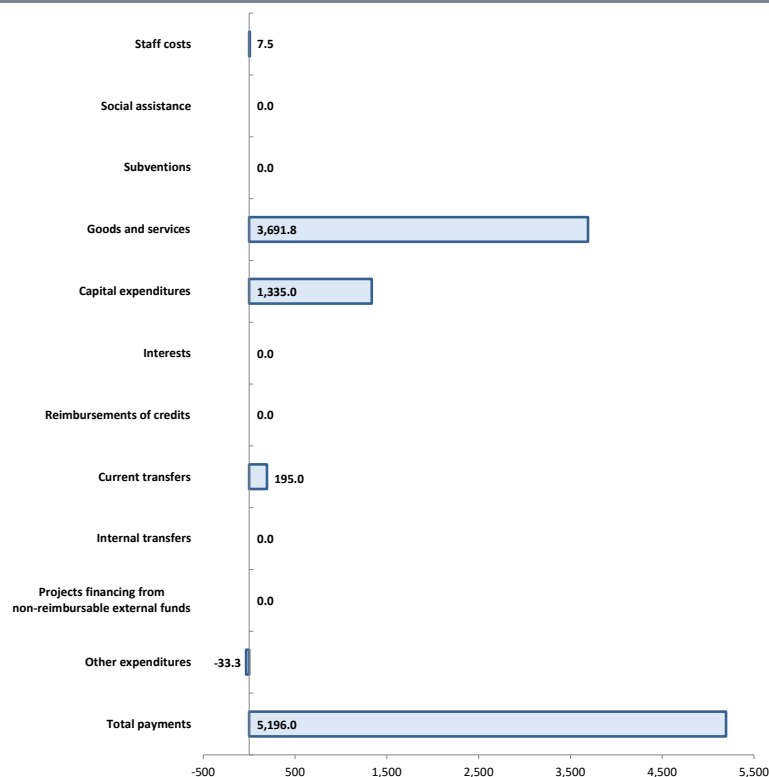
Budgetary provisions

Economic classification

'000 RON



Economic expenditures rectification, compared to initial budget



The budgetary rectification approved by LCD no. 58/31.03.2020, brought the following changes in the economic classification of expenditures:

- The **Operational expenditures** were provided by RON 3,861 th above the level included in the initial budget (+3.5%), based on the following aspects:
 - The increase of the provisions related to expenditures with **Goods and services** by RON 3,691.8 th (+7.8%), mainly by the increase of the allocations for Other expenses with materials and services changes (+RON 2,383.4 th, +56.6%), for Food for people (+RON 1,060 th) and for Other registered materials (+RON 265.6 th, +16.7%). From the functional perspective, the initial provisions were revised for Goods and services within the following chapters: Public order and national security (+RON 3,370 th), Education (+RON 200 th), Other general public services (+RON 190 th) and Environment protection (-RON 200 th).
 - The provisions for **Current transfers** were increased by RON 195 th (+1.9%), by higher provisions for Health actions (+RON 150 th), reflected within the Health chapter and higher provisions for Transfers to public institutions (+RON 45 th), reflected within the Public order and national security.
- The **Investment expenditures** were provided at the level of RON 71,066 th, being by RON 1,335 th above the initial budgeted level:
 - **Capital expenditures** were provided by RON 1,335 th above the initial level (+2.8%), considering the increase of the expenditures for Other fixed assets (including capital repairs). The dynamics of the final provisions is entirely noticed, from the functional perspective, within the chapter Public order and national security.

Budgetary provisions

Economic classification

'000 RON



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

- The **Investment expenditures** registered an execution degree of 9.9%, being by RON 64,061.1 th below the final budgetary provisions, considering the execution of the following expenditures groups:
 - **Capital expenditures** were executed at a level by RON 44,114.8 th below the one provided by the revised budget, respectively an execution degree of 9.2%. The dynamics of the executed sums is entirely noticed at the level of Fixed assets (Constructions -RON 38,860.5 th; Other fixed assets (including capital repairs) -RON 7,244.2 th), payments under the allocated level being mainly reflected within the chapters: Environment protection (-RON 21,312.3 th), Health (-RON 8,025.9 th), Transport (-RON 4,325.5 th), Culture, recreation and religion (-RON 3,766.2 th), Public Authorities and external actions (-RON 2,585.9 th), Public order and national security (budgeted in amount of RON 1,385 th, without such executed payments) and Education (-RON 1,364.5 th).
 - At Q1 2020 the payments for the **Projects financing from non-refundable funds, related to the 2014-2020 financial framework** were by RON 13,586.9 th below the level provided in the final budget, marking an execution degree of 0.7%. At the level of the Programs from the European Regional Development Fund (ERDF), the executed payments had a level by RON 10,960.4 th below the ceiling provided by the final budget (mainly within the chapters Transport, Insurance and social assistance and Culture, recreation and religion), along lower payments by RON 2,626.5 th related to the Programs from the European Social Fund (ESF) (execution degree of 2.5%), especially within the chapter Public Authorities and external actions.
 - The **Investments of the economic agents with state capital** registered lower payments by RON 4,972.9 th compared to the level of the revised budget, thus marking an execution degree of 8.9%. The dynamics is especially reflected within the chapter Environment protection (-RON 4,255.8 th).
 - The payments for **Capital transfers** were by RON 1,142.3 th below the budgeted level (execution degree of 36.9%). The decrease was entirely reflected at the level of the Transfers for financing the investments on hospitals, within the Health chapter.
- The **Operational expenditures**, in amount of 70,523.1 th, were by RON 42,903.2 th below the level of the budgetary provisions (execution degree of 62.2%).
 - For **Goods and services** were made payments by RON 21,728.2 th below the budgeted level (execution degree of 57.4%). Lower expenditures were mainly recorded for Goods and services (-RON 8,919.9 th, -33.5%, especially within the chapters Environment protection, Education, Insurance and social assistance and Culture, recreation and religion), Current repairs (-RON 5,780.7 th, -56.1%, mainly at the level of chapters Transport and Housing, public services and development), Other expenditures (-RON 3,318.7 th, -47%, the decrease being mainly found within the chapters Public order and national security and Transport), for Food (-RON 1,148.2 th, -92.3%, mostly at the level of the chapter Public order and national security).
 - The **Staff costs** registered an execution degree of 69.7% from budgetary allocations, the made payments being by RON 7,395.3 th below the provisions level. Lower expenditures were recorded at the level of Base salary (-RON 4,517.9 th, execution degree of 76.5%), and the sums related to Holiday vouchers were not executed (in amount of RON 2,165.8 th in the revised budget). The evolution was mainly reflected at the level of the chapters Insurance and social assistance, Environment protection and Culture, recreation and religion.
 - For the **Other expenditures** title, the made payments marked an achievement degree of 14.5% compared to final provisions (-RON 3,835.2 th), the evolution being especially marked by the decrease of the payments for Associations and foundations (-RON 1,682.8 th), mainly founded within the chapter Culture, recreation and religion), by the lack of the payments for Scholarships (in amount of RON 1,578.8 th in the revised budget, within the Education chapter), by the registration of lower payments related to Cults' support (-RON 300.4 th, founded within the chapter Culture, recreation and religion) and Previous years payments recovered during the current year (-RON 241.6 th, found within the chapters Environment protection and Public Authorities and external actions).
 - The expenditures incurred for **Social assistance** were by RON 5,280.9 th below the budgeted level (recording an execution degree of 57.5%), mainly at the level of the chapters Insurance and social assistance and Education. Thus, the expenditures for Social support in cash were lower by RON 5,165.4 th (execution degree of 45.2%) compared to the budgetary provisions.
 - **Current transfers** were by RON 1,559.2 th below the level of the revised budget (execution degree of 85.2%), mainly due to lower payments related to Transfers to public institutions, within the chapters Culture, recreation and religion and Public order and national security.
- Regarding the **Financial expenditures**, the payments were by RON 1,603.8 th below the budgeted level (execution degree of 84.4%), mainly payments being made below the budgeted level at the level of the Loans reimbursements title (-RON 1,246.8 th, execution degree of 83.7% within the chapter Public Authorities and external actions); Interests (-RON 98.1 th, execution degree of 95.8%, within the chapter Transactions regarding the public debt and loans).

Expenditures ratios at Q1 2020, as compared to Q1 2019

'000 RON



Ratios	Q1 2020	Q1 2019
Total staff costs	16,999.2	14,956.6
Expenditures per Capita	86.2 RON	75.8 RON
The expenditure weight in the operational expenditures	24.1%	27.3%
Staff costs for insurance and social assistance	7,818.2	6,644.5
Expenditures per Capita	39.7 RON	33.7 RON
The expenditure weight in the operational expenditures	11.1%	12.1%
Current compulsory expenditures	29,651.3	20,433.4
Expenditures per Capita	150.4 RON	103.5 RON
The expenditure weight in the operational expenditures	42.0%	37.3%
Operational expenditures	70,523.1	54,848.3
Expenditures per Capita	357.7 RON	277.9 RON
The expenditure weight in the total expenditures	81.8%	84.3%
Expenditures on debt service financing	8,670.8	8,302.5
Expenditures per Capita	44.0 RON	42.1 RON
The expenditure weight in the total expenditures	10.1%	12.8%
Total investment expenditures	7,001.7	1,930.7
Expenditures per Capita	35.5 RON	9.8 RON
The expenditure weight in the total expenditures	8.1%	3.0%
The expenditures' rigidity	19.7%	23.0%
The weight of the payments from the operating section in the total payments	91.9%	97.0%
The weight of the payments from the development section in the total payments	8.1%	3.0%
The deficit/surplus of the operating section	7,215.2	25,111.1
The deficit/surplus of the development section	1,249.1	230.0
The weight of the local public debt service in the total made payments	10.1%	12.8%
Maximum annual debt	64,683.2	60,249.9
Net direct debt	24,898.8	26,360.9
Direct indebtedness level	16.7%	16.9%
Net public debt	17,062.3	19,649.6
Public indebtedness level	20.0%	20.2%
The total expenditures achievement degree from the initial budget	45.5%	38.2%
The achievement degree from the initial budget of the:		
Operational expenditures	64.4%	61.0%
Staff costs	69.7%	91.9%
Current compulsory expenditures	70.1%	83.3%
Expenditures on debt service financing	84.4%	82.9%
Investment expenditures	10.0%	2.7%
The funds absorption level of the total expenditures	91.1%	72.0%
Investment expenditures / Operational revenues	4.9%	1.0%

Capita, **197,155** **197,386**
as of: 01.01.2019 01.07.2018

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- **Total Staff costs** at Q1 2020 were by RON 2,042.6 th above the level recorded at Q1 2019 (+13.7%), the dynamics being influenced by the recording of higher expenditures at the level of the chapters Insurance and social assistance (+RON 1,173.7 th, +17.7%), Public authorities and external actions (+RON 409.9 th, +10.7%), Environment protection (+RON 243.2 th, +13.7%) and Culture, recreation and religion (+RON 149.9 th, +16.9%).
- The **Current compulsory expenditures** were by RON 9,217.9 th above the level recorded at Q1 2019 (+45.1%), mainly due to:
 - recording payments related to *Subsidies for covering the differences on prices and tariffs*, in amount of RON 5,500 th (without such payments at Q1 2019), recorded in the chapter Fuel and power;
 - lower payments made for *Social assistance* by RON 1,675.3 th (+30.6%);
 - increase of the *Staff costs*.
- **Operational expenditures** recording a level by RON 15,674.8 th (+28.6%) above the one recorded at Q1 2019, the dynamics being determined by:
 - increase of the Current compulsory expenditures and
 - increase of the expenditure for *Goods and services* (by RON 7,528.3 th, +34.7%, considering the evolution within the following chapters: Transport (+RON 2,464.6 th, +161.3%), Education (+RON 1,714.7 th, +22.5%), Environment protection (+RON 1,340.8 th, +26%), Housing, public services and development (+RON 920.4 th, 58.3%), Other general public services (+RON 777.3 th).
 - the increase of the payments related to *Currents transfers* (by RON 833.7 th, +10.3%), especially within the chapters Culture, recreation and religion (+RON 718.1 th, +23.5%) and Public order and national security (+RON 135.8 th, +4.6%).
- The **Expenditures on debt service financing** were by RON 368.3 th above the level from Q1 2019 (+4.4%), mainly due to the increase of the payments related to *Loans reimbursements* by RON 459.2 th (+7.7%), corroborated with lower expenditures made for *Interests* by RON 58.9 th (-2.5%).
- The **Total Investment expenditures** recorded a level by RON 5,070.9 th above the one recorded in Q1 2019 (+262.6%), the evolution being determined by the decrease of Capital expenditures (by RON 3,557.2 th), followed by the increase by RON 640.5 th of the Capital transfers.

Table of contents Part IV



Section IV

- Balance Sheet and Overdue payments
- Local Public Debt Service

Balance Sheet and Overdue payments

at 31.03.2020

'000 RON



Balance sheet	31.03.2019	31.12.2019	31.03.2020
Current assets	350,113.1	352,755.5	319,891.7
Cash and cash equivalent	82,428.6	29,105.4	39,337.0
Inventories	45,397.8	46,372.0	47,432.7
Receivables	222,268.5	277,261.0	233,103.8
Short term investments	-	-	-
Other current assets	18.2	17.1	18.2
Fixed assets	2,891,719.5	2,935,412.6	3,383,770.3
Intangible assets	1,858.6	2,880.4	2,347.9
Tangible assets	2,801,530.3	2,861,098.2	3,309,982.4
Other fixed assets	88,330.6	71,433.9	71,440.0
Total assets	3,241,832.6	3,288,168.0	3,703,662.0
Current liabilities	33,539.2	121,030.9	40,359.5
ST borrowings and CP of LT debt	3,087.8	-	2,280.2
Accounts payable	10,259.5	103,514.5	8,182.3
Short term provisions	1,154.0	721.3	721.3
Other short term debts	19,037.9	16,795.1	29,175.7
Long term debts	196,462.4	192,577.3	186,666.0
Long term loans	195,934.2	192,559.5	186,787.7
Other long term debts	4.9	4.8	121.7
Provisions	523.3	13.1	-
Equity and reserves	3,011,831.1	2,974,559.8	3,476,636.6
Total liabilities	3,241,832.6	3,288,168.0	3,703,662.0
Current liquidity ratio (Current assets / Current liabilities)	10.4	2.9	7.9
Indebtedness level (Borrowed capital / Total liabilities)	6.0	5.9	5.0

Overdue (Cod 40)*	31.03.2019	31.12.2019	31.03.2020
Total overdue payments recorded at the end of the reporting period, out of which:	8.5	158.3	28.7
up to 30 days	5.7	52.0	28.7
over 30 days	2.8	106.3	-
over 90 days	-	-	-
over 120 days	-	-	-
to suppliers, creditors of commercial operations	8.5	158.3	28.7
towards consolidated general budget	-	-	-
towards employees	-	-	-
loans not paid at maturity	-	-	-
overdue interests	-	-	-
towards other persons / creditors	-	-	-
Overdue payments - The operating section	8.5	158.3	28.7
Overdue payments - The development section	-	-	-

*The overdue payments of the City Hall, altogether with the ones of the subordinated institutions;

- At 31.03.2020, the **Total asstes** were by RON 415,494 th (+12.6%) higher than the level recorded at 31.12.2019, as a result of the increase of the Fixed assets by RON 448,357.8 th (+15.3%) and the decrease of the Current assets by RON 32,863.7 th (-9.3%).
- The dynamics of **Fixed assets** was determined by the increase by RON 448,884.2 th (+15.7%) of the balance of Tangible fixed assets and the decrease by RON 532.5 th (-18.5%) of the balance of a soldului Intangible assets. The dynamics of Current asstes was determined by the decrease of the balance of Accounts receivables by RON 44,157.3 th (-15.9%) together with the increase of the balance of Cash and the cash equivalent by RON 10,231.6 th (+35.2%) and of the balance of Inventories by RON 1,060.8 th (+2.3%).
- At Q1 2020, the balance of **Commercial debts** decreased by RON 95,332.2 th (-92.1%) compared to the level recorded at the end of 2019.
- The balance of **Long-term liabilities to banks** went down by RON 5,911.3 th (-3.1%), taking into account the repayments made during the analyzed period related to the loans in progress.
- The **Capitals** registered an increase by 16.9% (+RON 502,076.8 th).
- The **Current liquidity ratio** reached 7.9 at 31.03.2020, compared to 2.9 at 31.12.2019, as a result of the decrease of Current asstes by 9.3%, compensated by a more accelerated decrease of Short-term liabilities by 66.7%.

Local Public Debt Service at 31.03.2020

'000 RON



Debt and liquidity	31.03.2020
New credit withdrawals in the period	-
Direct debt service	8,671.5
Direct indebtedness rate	4.3%
Public debt service	12,436.8
Public indebtedness rate	6.2%

Public Debt Service as % of Operational Revenues	13.6%
Public Debt Service as % of Operational Expenditures	17.6%
Long term debt % Own Funds	5.4%
Long term debt / Own Revenues (1.x)	2.2

Sume de plata (Payout)	31.03.2020
Payout 2Y - 2 years	86,544.1
Payout 5Y - 5 years	213,772.9
Payout 10Y - 10 years	328,207.4
Payout final deadline 2033	346,721.9

Total revenues per capita	480.1 RON
Own revenues per capita	425.0 RON
Public Debt Service per capita	63.1 RON
Long-term loans per capita	947.4 RON

	2019 ¹⁾	2020 ²⁾	2021 ³⁾	2022 ³⁾	2023 ³⁾
Total revenues	287,664.8	337,866.4	341,245.0	344,657.5	348,104.1
Own revenues ⁴⁾	238,073.9	273,691.8	276,428.7	279,193.0	281,984.9
Indebtedness capacity	60,249.9	64,683.2	64,683.2	64,683.2	64,683.2
Public debt service ⁵⁾	40,240.3	43,187.6	43,224.6	44,918.5	44,723.8

1) Revenues collected as of 31.12.2019

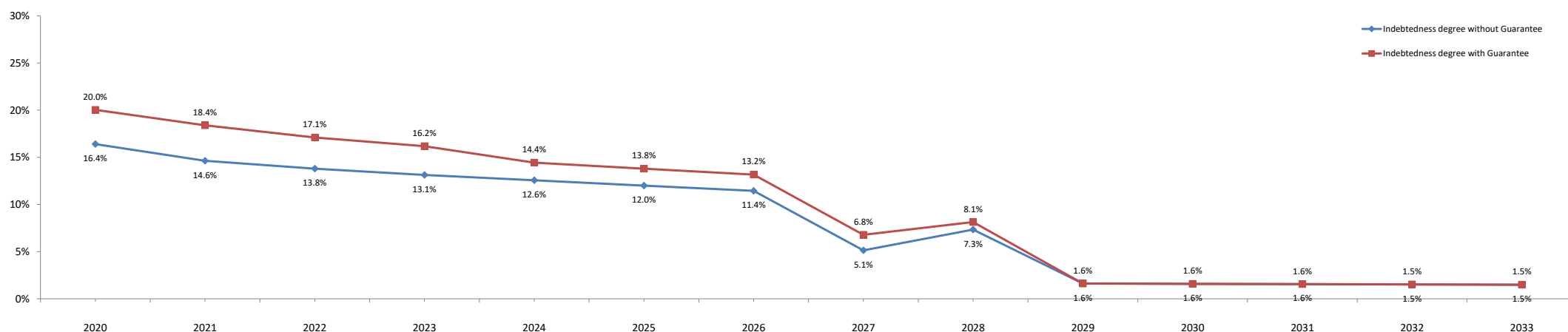
2) Revenues planned in the budget for 2020

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

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

5) TUD estimated values for the period of 2020 - 2023, based on the ongoing credit contracts provisions, money market conditions and legal regulations as of 31.03.2020

Indebtedness level forecasted for the period of 2020 - 2043



- The indebtedness level was forecasted considering the provisions of the ongoing credit contracts, the money market conditions as of 31.03.2020, the estimated withdraws from the signed financing contracts and the growth rate of own revenues of 1%.
- According to the UGO nr. 46 on 05/23/2007, to complete art. 63 of the Law no. 273/2006 regarding the local public finances, "the loans contracted and/or guaranteed by the territorial-administrative units for providing the pre-financing and/or co-financing of the projects that benefit of the external non-reimbursable funds of pre and post-accession, from the European Union, are excepted from the paragraph (4) provisions" - respectively the framing in the maximum indebtedness limit
- The maximum indebtedness limit represents 30% of the arithmetic mean of the own revenues for the last three years prior to current period (computed as per maximum indebtedness level formula).

Glossary of terms



The operating section	The basic compulsory local budget section, which includes revenues needed to finance current spending in order to achieve competencies established by law, and the related running costs;
The development section	The complementary section of the local budget, including income and capital expenditures related to implementation of the local development policies;
Own revenues*	The average of the Own revenues collected in the last 3 years (Own revenues as stipulated in the art. 5, indent (1) a) Law no. 273/2006 regarding the local public finance, including subsequent amendments and additions, out of which are subtracted the Revenues from goods capitalization stipulated in the art. 29 part of the mentioned law);
Operational revenues	The difference between Total revenues, Investment revenues and Financial Revenues OR The Sum of Current Revenues (00.02) and Current Subsidies (00.20);
Operational Expenditures	Sum of Staff Cost (10), Goods and services (20), excluding Commissions and other costs related to debts (20.24), Subsidies (40), Reserve funds (50), Transfers (51+55, without investments), Social Assistance (57), Other Expenditures (59), Previous years payments recovered during the current year (85.01) OR; The difference between Total Expenditures, Investment Expenditures and Financial Expenditures, excluding Surplus / Deficit;
Investment revenues	Sum between Capital revenues (00.15), Capital Subsidies received from the State Budget (00.19), Sums received from the EU for the payments performed 2007 - 2013 (45.02) and 2014 - 2020 (48.02), Tax for the thermal rehabilitation (36.02.23), Contribution of the Owners' Association for the thermal rehabilitation works (36.02.31) and Sums related to the budgetary financing of the previous years, from the development section (36.02.32.02);
Investment expenditures	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 external funds 2014 -
Total payments made	Total expenditures incurred without considering the result of the period;
Taxes supporting the debt	City taxes collected as follows: 01.02.01+03.02.18+04.02.01+05.02.50+06.02.02+07.02+12.02+15.02+16.02+18.02+33.02.24+34.02+35.02;
Financial Expenditures	The sum between the Interests (30), Reimbursement of loans (81) and Commissions and other costs related to loans;
Returned funds from previous years	In accordance to the Ministry of Finance order no. 231646/06.09.2009 previous years payments returned during the current year are reported negatively for 85.01 and are not used for payments; These are invalidated by increasing the budgetary loans for each economic expenditure;
Revenues and expenditures ratios	The ratios are presented on the budgetary execution, stipulated in the Emergency Ordinance no. 63 dated 30.06.2010, whose method of calculation is covered in the Methodology of 11/03/2010;
The revenues/expenditures achievement degree from the initial/revised budget	Collected revenues % of the initial/revised budgetary provisions; Incurred expenditures % of the initial/revised budgetary provisions;
The level of financing from the own	Own revenues % in Total revenues;
The degree of self-financing	(Own revenues-Quotas deducted from the income tax (04.02.01)) % Total collected revenues;
The degree of dependency of the local budget to the state budget	The total amounts received from the State Budget (Sums allocated from the quotas deducted from income tax to balance the local budgets 04.02.04 + Sums deducted from VAT 11.02 + Subsidies received from the State Budget 00.18) % in Total revenues;
The degree of decisional autonomy	(Own revenues + Sums deducted from VAT for balancing the local budget 11.02.06) % in Total revenues;
The expenditures' rigidity	Staff costs % in Total incurred expenditures;
Maximum annual debt	The maximum legal amount allowed for municipal indebtedness, equal to 30% of the average of the own revenues executed in the last 3 years. Represents the maximum of Public Debt Service, according to Government Decision 145/2008;
Net direct debt	Total of amounts representing interests, provisions and installments, according to contracted to be paid by the end of The year, by the municipality;
Net public debt	Total of amounts representing interests, provisions and installments, according to contracted and guaranteed to be paid by the end of The year, by the municipality;
Direct/Public indebtedness level	Direct/Public Debt Service as % of Own revenues*;
Net Direct/ Public indebtedness level	Net public/direct debt as % of Own revenues*;
Direct debt service	Total amounts to be paid by the city hall as capital repayments, interests and fees for ongoing credit contracts;
Public debt service	Current debt service+amounts related to the granted guarantees (interests, commissions and principal);
Payout n Y - n years	Public debt service for the next "n" years, according to the contractual conditions for the credit facilities and the evolution of ROBID, ROBOR, EURIBOR at 31.03.2020;
Current financial debt	Total drawdowns related to the credit facilities for the analysed period;
Per Capita	For a person that is resident of the municipality; Resident inhabitants as of 1st of January 2019/1st of July 2018;

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

The financial documents which were used in preparing this report are: The financial documents of the years 2019 and 2020, execution accounts for 31.03.2020 and for 31.12.2019, Initial budget for 2020 approved by LCD No. 20 from 19.02.2020, , Initial budget for 2019 approved by LCD No. 158 from 03.05.2019, , Rectified budget for 2020 approved by LCD No. 58 from 31.03.2020, together with related investment lists.

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