



District 6 of the Bucharest Municipality



Quarterly financial report
at 30.06.2023



- General overview

Section I: Summary of budgetary dynamics

- Revenue and expenditure balance at Q2 2023 vs. Q2 2022
- Revenue and expenditure structure

Section II: Budgetary revenues

- The situation of the revenues collected at 30.06.2023
- The variation of the performed revenues at Q2 2023 compared to Q2 2022
- Budgetary provisions: the achievement degree of the revenues at Q2 2023
- Revenues ratios

Section III: Budgetary expenditures (functional and economic classification)

- The situation of the expenditures performed at 30.06.2023
- The variation of the performed expenditures at Q2 2023 vs. Q2 2022
- Budgetary provisions: the achievement degree of the expenditures at Q2 2023
- Expenditures ratios

Section IV:

- Balance Sheet
- Local public debt service

Glossary of terms

Disclaimer

General overview



General information

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

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

District 6 is the second largest in the Municipality of Bucharest. The main neighborhoods of the sector are Drumul Taberei, Militari, Giulesti and Crangasi.

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

Territorial administration and public utilities	Bucharest	B-IF Region
Land fund surface (2014) - km ²	238	1,821
Green areas suraface in municipalities/cities (2021) - km ²	45	73
Length of city roads (2021) - km	3,248	4,251
Distribution simple network for drinking water (2021) - km	2,522	3,130
Simple length of sewer pipes (2021) - km	3,679	4,867
Total gas distribution network length (2021) - km	2,174	4,666
Distributed thermal energy Gcal (2021)	3,090,816	3,100,319

Population (01.01.2023)	District 6	Bucharest	B-IF Region
Total	397,548	2,160,169	2,656,449
Gender distribution			
female	212,972	1,149,041	1,404,953
male	184,576	1,011,128	1,251,496
Distribution by age categories			
0-19 years	68,373	390,729	500,701
20-59 years	229,675	1,242,332	1,542,603
60 years and above	99,500	527,108	613,145
Distribution by environment			
urban	397,548	2,160,169	2,388,774
rural	-	-	267,675

Workforce	Bucharest	B-IF Region
Work resources - th persons (2021)	1,247	1,600
Work resources occupancy rate (2021)	97.1%	88.5%
Number of employees - th persons (2021)	1,050	1,227
Unemployment rate (June 2023)	1.0%	0.9%

National economy		Bucharest	B-IF Region
Annual GDP, current prices (seasonally adjusted) CAEN Rev. 2 - RON million	2019	1,059,680	
	2020	1,063,974	
	2021	1,177,937	
	2022	1,054,850	

Turnover of local units	Bucuresti	Regiune B-IF
Total (2021, RON million), out of which:	580,350	710,048
Manufacturing industry	41,939	64,817
Constructions	40,926	50,181
Commerce	285,729	359,426
Transports and storage	21,277	30,196
Other services	190,479	205,428

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

Infrastructure

Current infrastructure

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

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

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

Sustainable Urban Mobility Plan 2016 – 2030

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

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

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

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

Ratios 30.06.2023 (th RON)	PMB	District 1	District 2	District 3	District 4	District 5	District 6
Total revenues, w/o sums used from previous surplus	3,561,007	953,110	960,786	1,105,151	787,000	640,185	975,709
Own revenues	3,333,660	833,170	812,156	973,000	639,020	559,174	816,959
Own revenues % TR	93.6%	87.4%	84.5%	88.0%	81.2%	87.3%	83.7%
Quotas and sums deducted from the income tax	3,237,935	468,766	549,477	712,133	488,482	436,015	583,061
Sums deducted from VAT	8,340	118,224	129,588	126,796	101,900	78,165	116,138
Subsidies	115,063	804	15,793	1,463	21,988	911	25,428
Sums received from EU	103,944	895	1,920	3,888	923	910	16,941
Total expenditures	3,199,300	510,922	609,518	620,405	742,135	564,741	620,055
Operational expenditures	2,549,005	455,452	426,124	452,439	443,045	442,917	420,445
Operational expenditures % TP	79.7%	89.1%	69.9%	72.9%	59.7%	78.4%	67.8%
Investment expenditures, out of which:	337,049	8,969	143,974	111,342	221,315	70,403	129,618
Capital expenditures	66	5,268	94,447	107,943	195,007	66,141	99,320
Non - refundable external funds	168,953	3,099	6,946	960	24,413	3,183	25,130
Financial expenditures	313,246	46,501	39,420	56,624	77,775	51,421	69,993
Result of the period, w/o sums used from previous surplus	361,707	442,189	351,267	484,746	44,865	75,444	355,654
Sums used from previous surplus	0	746,343	138,002	0	16,214	16,032	199,076
Population (01.01.2023)	2,160,169	265,633	364,603	491,538	337,071	303,776	397,548

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



General overview

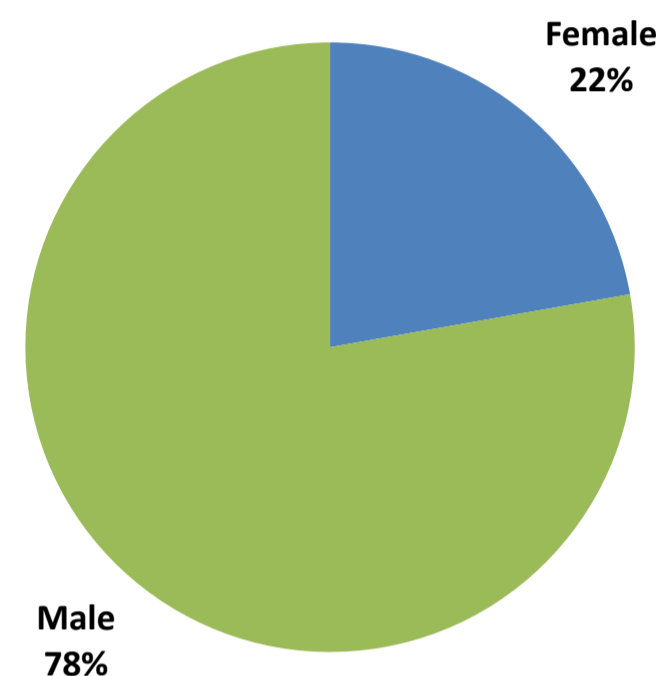
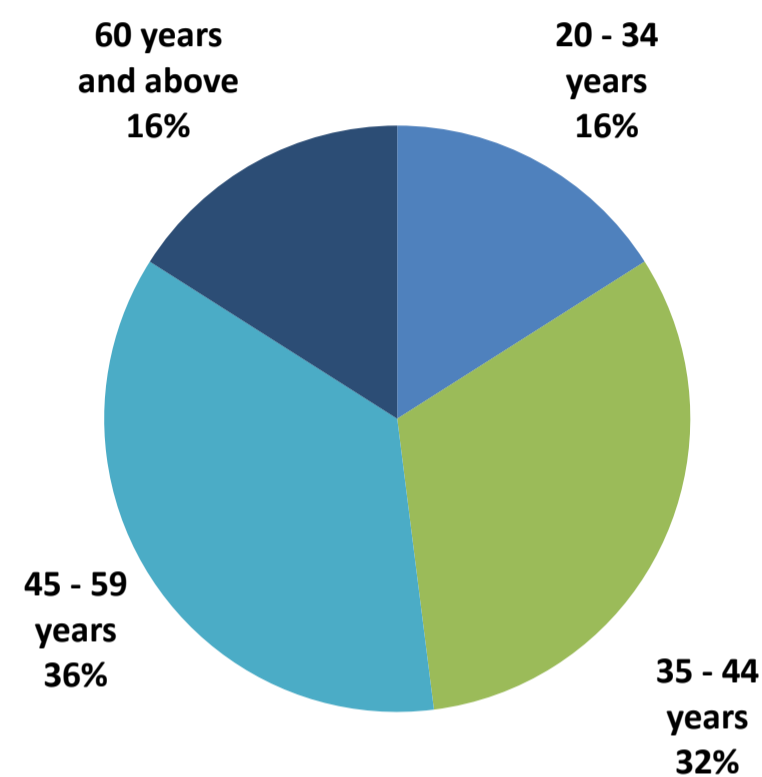
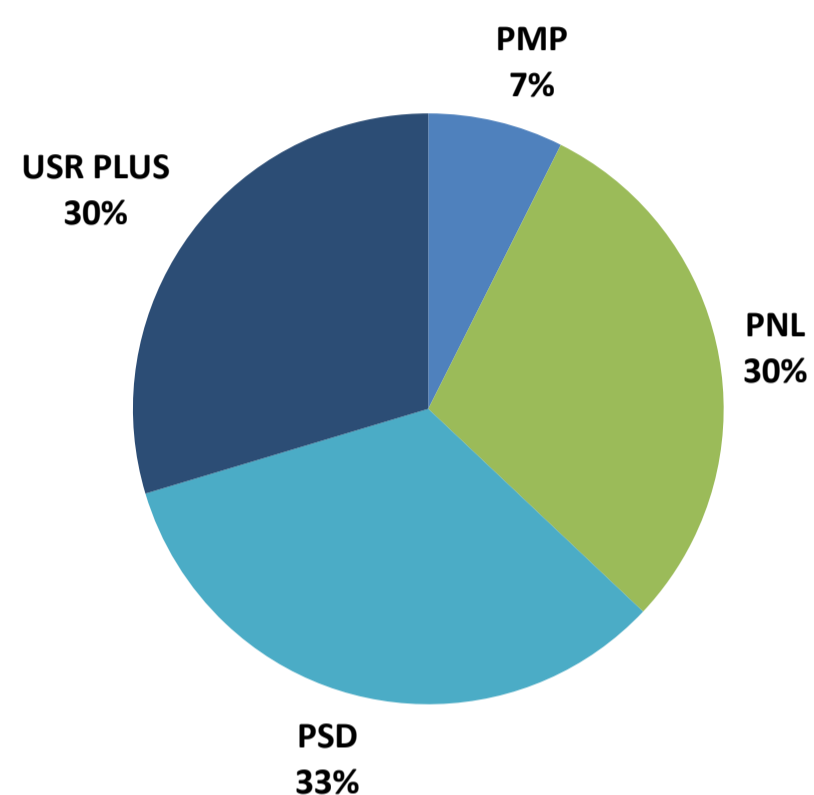
The Local Council of District 6 of the Bucharest Municipality at 30.06.2023

Political structure

Age distribution

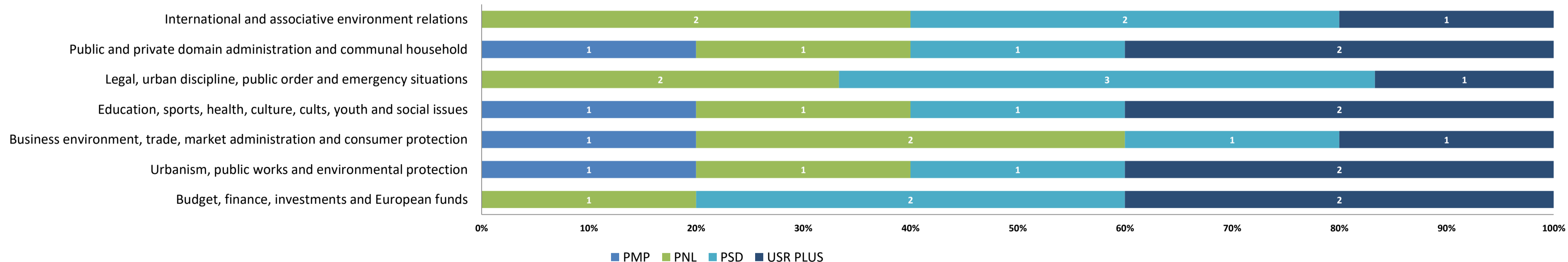
Gender distribution

Structure by political party, profession and age groups



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

District 6 Local Council Commissions and their political structure



- The position of Mayor of District 6 of the Bucharest Municipality is occupied by Mr. Ciprian Ciucu, as a result of the local elections in September 2020. He is a representative of the National Liberal Party, being a journalist by profession and 45 years old.
- The position of Deputy Mayor is held by Mr. Gadiuta Alexandru Vasile, representative of the USR Party, by profession geographer and by Mrs. Stefan Mihaela-Ana-Maria, representative of the USR Party, specialized in Public Administration.
- Mr. Spiridon Demirel is the Secretary of Sector 6 of Bucharest, a lawyer by profession.

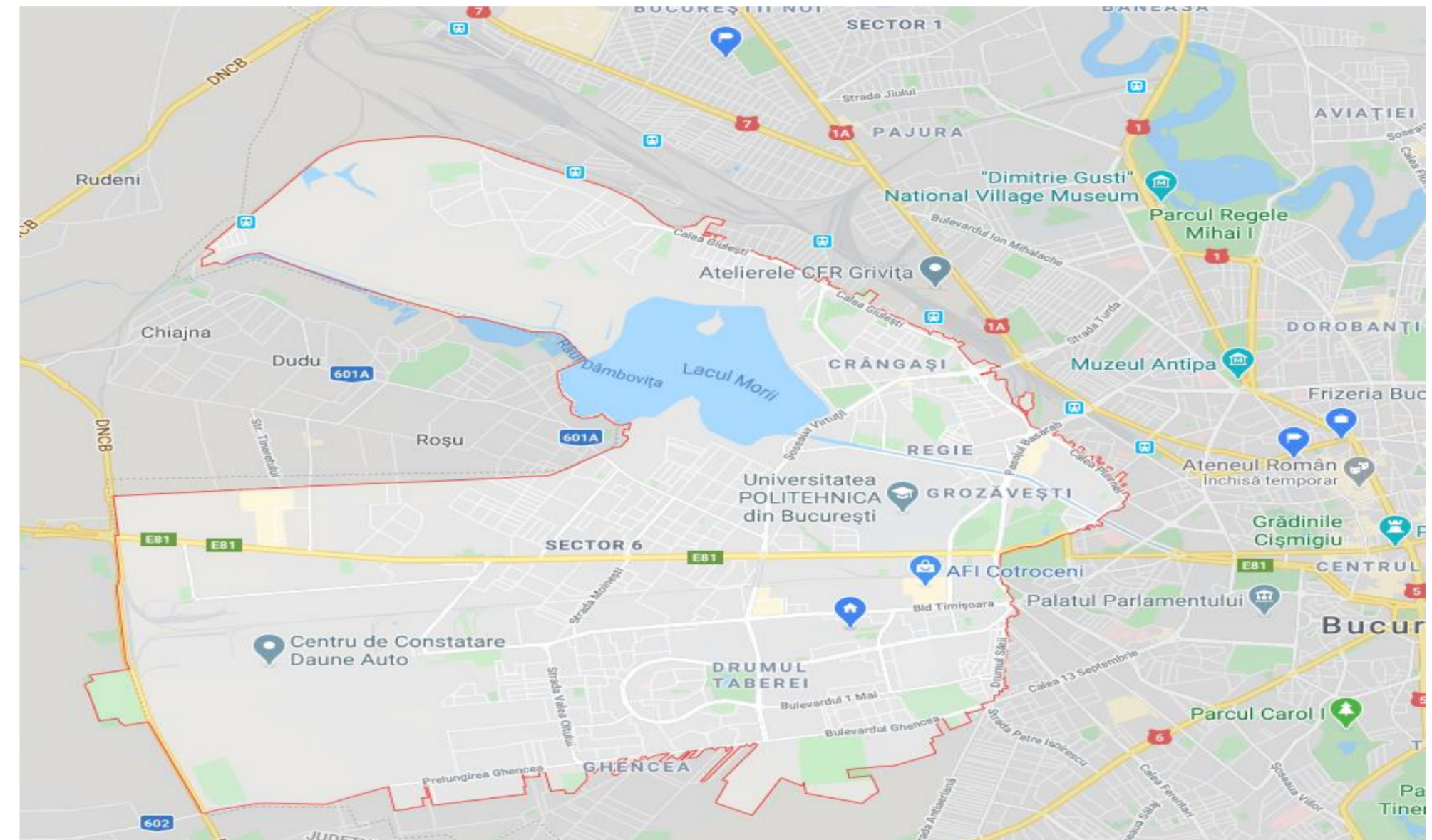


General overview

Institutions and directions subordinated to the Local Council of District 6

- **District 6 of the Bucharest Municipality (Specialized body within the Mayor's office)**
- **Market Administration District 6**
- **Public Domain Administration and Urban Development District 6**
- **General Directorate of Local Taxes and Duties District 6**
- **Schools Administration District 6**
- **Education units**
- **General Directorate of Social Assistance and Child Protection**
- **General Directorate of Local Police District 6**
- **Local Directorate of Population Evidence District 6**
- **European Cultural Center District 6**
- **Multifunctional Health Center "Sfantul Nectarie"**
- **Center for Innovation and Urban Design Sector 6 S.R.L.** (established by HCL no. 44/28.02.2023)

Geographic positioning in Bucharest Municipality



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

Cultural and social environment

Commerce and utilities

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

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

Culture, recreation and religion

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

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

Through the Integrated Urban Development Program of sector 6 of the city of Bucharest 2021-2030 (approved by LCD no. 101 of 30.06.2021), for the objective of efficient and inclusive social development, the improvement of the cultural offer and opportunities for artistic creation is pursued through:

Development works Giulesti Cinema - cultural hub, Golescu Grant - children's center (diversification of services/modernization) - Modern space, equipped and logistically equipped to European standards, dedicated to artistic, didactic or musical activities (2021-2024, investment estimated at 4 million Eur with financing from the local budget and non-reimbursable financing sources);

Favorite Cultural Center - Spending free time for the residents of the area by providing a dedicated space; Center dedicated to cultural and artistic activities; Events organized to promote local artists (2021-2024, investment estimated at approximately 13.3 million Eur, in implementation, with financing from the local budget and other sources of financing).

source: *The integrated urban development program of sector 6 of the municipality of Bucharest 2021-2030*

Environment protection

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

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

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

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

LCD no. 164 of 30.06.2022 approved the project "Extension of the Separate Waste Collection System at the level of Sector 6 of the Municipality of Bucharest" financed through the Large Infrastructure Operational Program 2014-2020, amounting 103,267,446.05 lei (with VAT).

Social assistance

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

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

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

Education

LCD 2 from 27.01.2023 organized the state and private pre-university education units for the year 2023-2024 as follows: 27 state kindergartens and 30 private kindergartens, 25 state gymnasium schools and 5 private schools (primary and gymnasium cycle), 14 state high schools and 7 private high school education units (of which 2 post-secondary schools), 2 institutions within special education, 1 independent scholar sports club and 1 children's club. By HCL no. 197 of 31.08.2022, two state education units (nurseries) are added.

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

Ongoing projects for the construction and renovation of school infrastructure at the level of sector 6, from the Regional Operational Program (in 2020 and 2021, respectively, financing contracts were signed for the modernization of school infrastructure for 6 educational units), through the National Local Development Program 2017- 2020 (Albina Kindergarten - 17 Rusetu Street, Sector 6, Bucharest, new construction), as well as within the Project "Sector 6 - Energy Efficiency for Public Buildings (District 6 - Energy Efficiency for Public Buildings- D6EFPB)", which involves the NZEB type rehabilitation of some educational units and the construction of new buildings, the execution contracts being signed, and the works are already in progress, 12 objectives for NZEB type rehabilitation of educational units and 8 objectives for new NZEB buildings (kindergartens) and new buildings NZEB (after-school).

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

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

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

1. Quotas and amounts deducted from the income tax: VARIATION (2006-2023): Bucharest

	Quotas and amounts deducted from the income tax: VARIATION (2006-2023): Bucharest								Law 273/2006		
	Law of the State Budget 368/19.12.2022	Law of the State Budget 317/28.12.2021	Rectification of the State Budget GEO 3/09.2021	Law of the State Budget 15/2021	Rectification of the State Budget GEO 50/2020	Law of the State Budget 5/2020	Law of the State Budget 50/2019	Law of the State Budget 2/2018	02-12-12	01-01-11	18-07-06
	2023	2022	2021	2021	2020	2020	2019	2018			
BUCHAREST											
Municipality of Bucharest	50%	50%	50%	50%	50%	50%	49.0%	55.0%	44.5%	44.5%	47.5%
Districts of the Municipality of Bucharest	50%	50%	50%	50%	50%	50%	51.0%	30.0%	20.0%	22.5%	23.5%
In an separate account to the Municipality of Bucharest Treasury, for balancing the budgets			7%				0.0%	5.0%	7.0%	10.0%	11.0%
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	90.0%	71.5%	77.0%	82.0%
Remarks	2 steps: 1. Allocation lei 2,000/capita/year	2 steps: 1. Allocation lei 1,500/capita/year	2 steps: 1. Allocation lei 1,400/capita/year	2 steps: 1. Allocation lei 1,150/capita/year	2 steps: 1. Allocation lei 1,000/capita/year	2 steps: 1. Allocation lei 1,000/capita/year	2 steps: 1. Ensure of a minimum operating budget of lei 1,250 in order to supplement the own revenues	2 steps: 1. Ensure of a minimum operating budget of lei 1,250 in order to supplement the own revenues			
	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. The difference is distributed directly proportional with the estimated tax to be realized in each district range	2. Proportional to the estimated tax to be collected in 2019 at the level of each sector			

2. General framework

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

2018: GEO 79/2017:

- decrease of the income tax from 16%, the level until December 2017, to 10%, from January 1, 2018;
- amending the fiscal framework regarding the transfer of contributions from employer to employee; possible changes regarding the alignment no. of posts;
- on certain fiscal-budgetary measures, amending and additioning certain normative acts and extending some deadlines:

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

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

Table of contents Section I



Section I: Summary of budgetary dynamics

- Revenue and expenditure balance at Q2 2023 vs. Q2 2022
- Revenue and expenditure structure

Revenue and expenditure balance at Q2 2023, as compared to Q2 2022

'000 RON



	Q2 2022	Q2 2023	%
TOTAL REVENUES	812,385.7	1,174,785.3	▲ 44.6%
TOTAL EXPENDITURES	433,653.1	620,055.2	▲ 43.0%
Operational Revenues	747,758.5	933,901.1	▲ 24.9%
Fiscal revenues	734,477.8	919,353.6	▲ 25.2%
Own fiscal revenues	646,567.7	803,215.6	▲ 24.2%
Sums deducted from the VAT	87,910.2	116,138.0	▲ 32.1%
Non-fiscal revenues, out of which:	13,013.5	13,984.8	▲ 7.5%
Non-fiscal own revenues	12,703.5	13,742.2	▲ 8.2%
Donations and sponsorships	310.0	242.6	▼ -21.8%
Current subsidies	267.2	562.7	▲ 110.6%
Other Operational Revenues	-	-	-
Operational Expenditures (OPEX), out of which:	333,323.8	420,444.6	▲ 26.1%
Staff Costs (PEREX)	103,896.9	124,503.6	▲ 19.8%
Goods and services*	125,845.8	174,286.5	▲ 38.5%
Current transfers	26,089.9	36,522.7	▲ 40.0%
Internal transfers	12,519.3	13,601.4	▲ 8.6%
Social assistance	41,039.1	54,765.8	▲ 33.4%
Subsidies	1,917.9	2,264.2	▲ 18.1%
Other expenditures	22,014.8	14,500.3	▼ -34.1%
Operational result	414,434.7	513,456.4	
Operational Surplus (% from OPEX)	124.3%	122.1%	
Operational Deficit (% from Op. Revenues)	-	-	
Investment revenues	18,123.2	41,807.8	▲ 130.7%
Capital revenues	2.1	1.2	▼ -41.9%
Capital subsidies	6,825.9	24,865.2	▲ 264.3%
Sums received from EU for the made payments	11,295.2	16,941.4	▲ 50.0%
Investment expenditures (CAPEX), out of which:	46,318.4	129,618.0	▲ 179.8%
Capital transfers	743.0	5,275.7	▲ 610.1%
Projects financed from EU	5,207.3	25,129.9	▲ 382.6%
PNRR	-	152.2	
Capital expenditures	40,486.3	99,319.6	▲ 145.3%
The result from the investment activity	- 28,195.2	- 87,810.2	
Financial revenues	46,504.0	199,076.4	▲ 328.1%
Financial operations	46,504.0	199,076.4	▲ 328.1%
Financial expenditures	54,011.0	69,992.5	▲ 29.6%
Loan related commissions	1.0	-	-
Interest	20,838.7	32,330.4	▲ 55.1%
Loan reimbursement	33,171.3	37,662.1	▲ 13.5%
Financial result	- 7,507.0	129,083.9	
Period's result	378,732.6	554,730.1	▲ 46.5%
Surplus (% out of Total expenditures)	87.3%	89.5%	
Deficit (% out of Total revenues)	-	-	
Result of the period (without previous year's surplus)	332,228.6	355,653.7	▲ 7.1%
Own revenues % of Operational revenues	88.2%	87.5%	
OPEX/Own revenues (%)	50.6%	51.5%	
(Operational expenditures - Staff costs, excluding Education and Social assistance) % of (Own revenues - Quotas deducted from the income tax)	40.8%	51.5%	

- At the end of the first six months of the current year, the **Operational result** registers a surplus of RON 513,456.4 th, representing 122.1% of the Operational expenditures, being by RON 99,021.7 th over the surplus recorded in the same period of 2022. The evolution is determined by an increase in Operational revenues (+RON 186,142.5 th, +24.9%), corroborated with an increase in Operational expenditures (+RON 87,120.8 th, +26.1%).
- The **Result from the investment activity** registers a deficit of RON 87,810.2 th, being generated on the basis of an increased level of Investment expenditures (+RON 83,299.6 th, +179.8%), while Investment revenues experience an increase of RON 23,684.6 th (+130.7%). In this context, the deficit deepens compared to the investment activity result recorded in the same period of the previous year (amounting to -RON 28,195.2 th).
- The **Financial result** marks a surplus of RON 129,083.9 th, above the one recorded at Q2 2022, entirely determined by the uses of the previous year's surplus, while the Financial expenditures increase by 29.6%.
- The **Result of the period** is positive in both periods. Therefore, taking into account the Operational surplus, after covering the deficit from the investment activity, the result of the period registered a surplus of RON 554,730.1 th (+46.5% above the one recorded at Q2 2022).

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

Revenue and expenditure balance

Functional/economic classification

'000 RON



Payments performed at Q2 2023, as compared to Q2 2022 (Variations)

Operational expenditures, out of which:

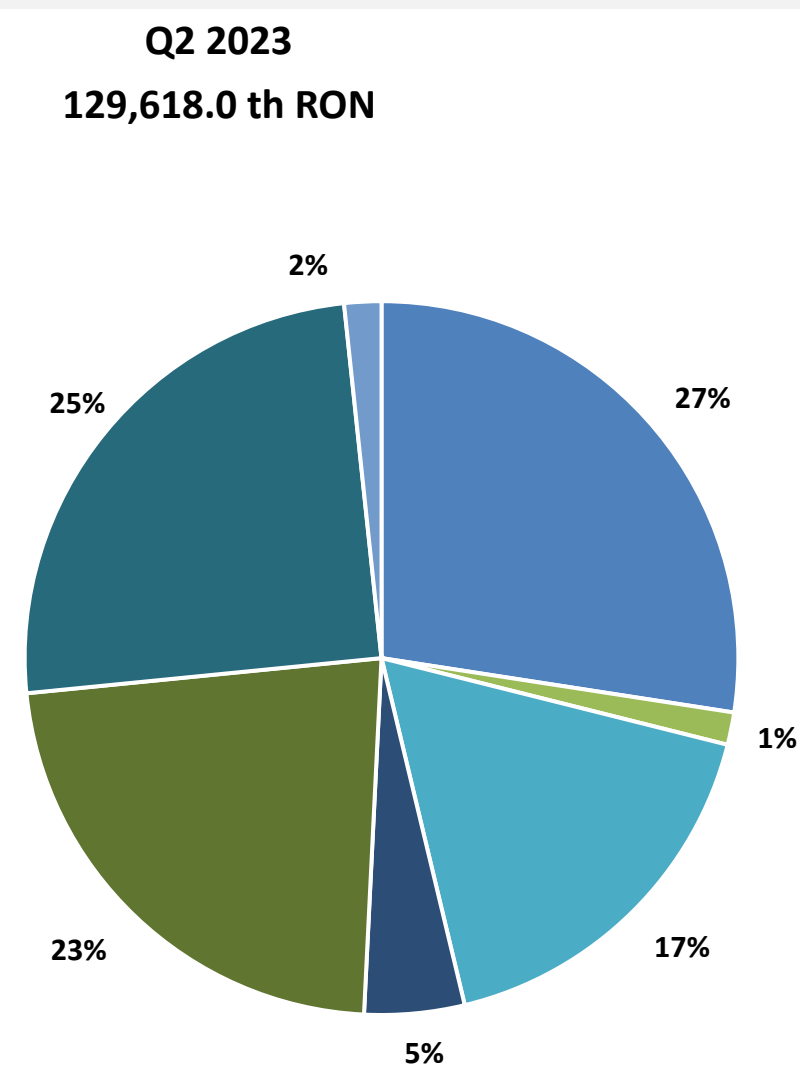
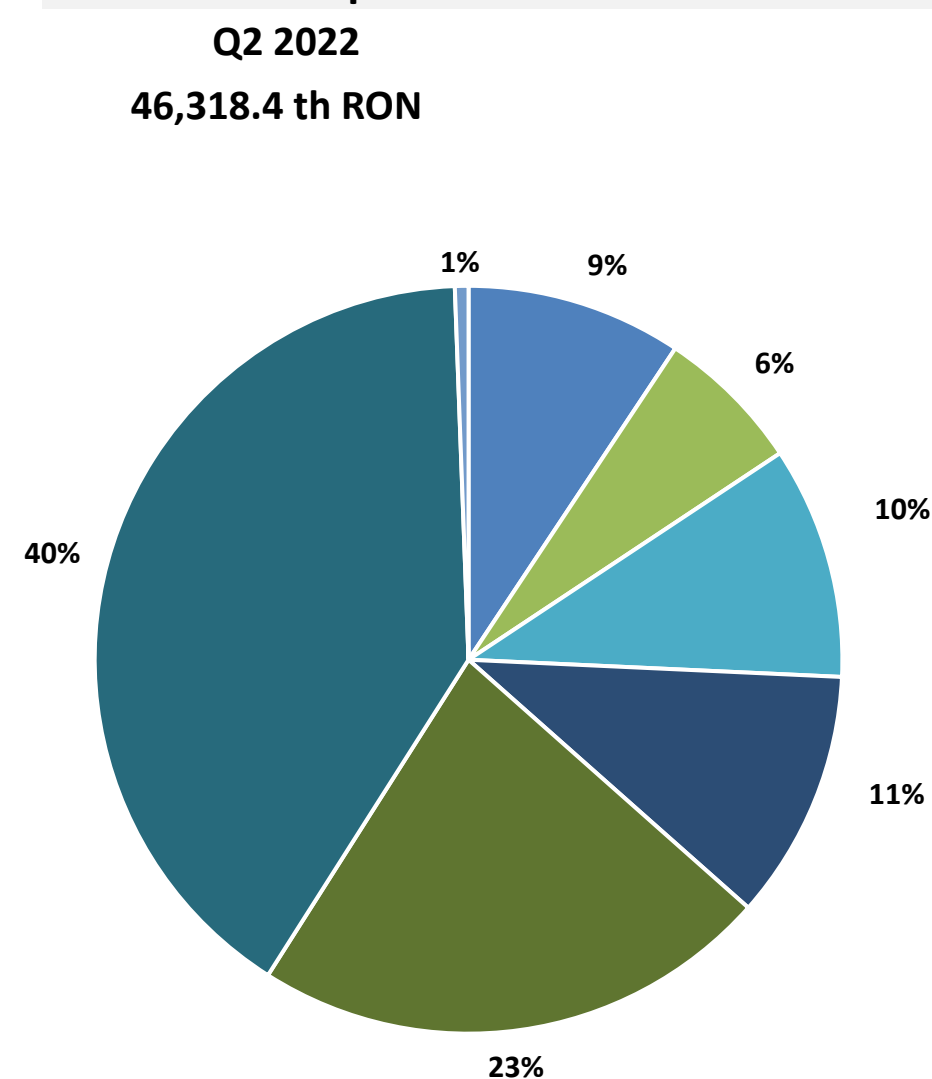
Budgetary chapter	TOTAL EXPENDITURES	Total Operational Expenditures				Financial expenditures	Investment expenditures	Investment expenditures (Budget 2023)
		Staff costs	Goods and services*	Social assistance				
Public Authorities and external actions	43,292.9	12,049.1	4,858.1	7,677.0	0.0	31,243.8	140,611.3	
Other general public services	2,756.1	2,627.1	0.0	0.0	0.0	129.0	334.0	
Transactions regarding the public debt and loans	11,490.7	0.0	0.0	0.0	0.0	11,490.7	0.0	
General transfers between different levels of administration	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Defense	80.1	-8.5	0.0	-8.5	0.0	88.7	110.0	
Public order and national security	545.4	463.4	0.0	-19.3	0.0	82.0	3,588.0	
Education	15,383.2	16,422.9	8,224.5	12,123.9	2,869.6	-1,039.7	177,523.8	
Health	574.9	0.0	0.0	0.0	0.0	574.9	4,993.5	
Culture, recreation and religion	27,202.8	8,841.1	1,519.8	5,991.2	0.0	17,828.2	89,338.0	
Insurance and social assistance	25,192.5	24,326.0	4,948.1	7,915.4	10,857.1	866.4	38,203.0	
Housing, public services and development	25,941.7	3,043.6	853.2	380.5	0.0	18,940.8	219,312.0	
Environment protection	25,679.5	24,648.4	0.0	19,872.4	0.0	1,031.1	236,026.2	
General economic, commercial and working actions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Fuel and power	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Agriculture, Forestry, Fish breeding and Hunting	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Transport	8,262.3	-5,292.2	203.1	-5,491.9	0.0	13,554.5	174,050.0	
Other economic actions	0.0	0.0	0.0	0.0	0.0	0.0	0.2	
TOTAL	186,402.0	87,120.8	20,606.7	48,440.7	13,726.7	15,981.6	1,084,089.9	

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

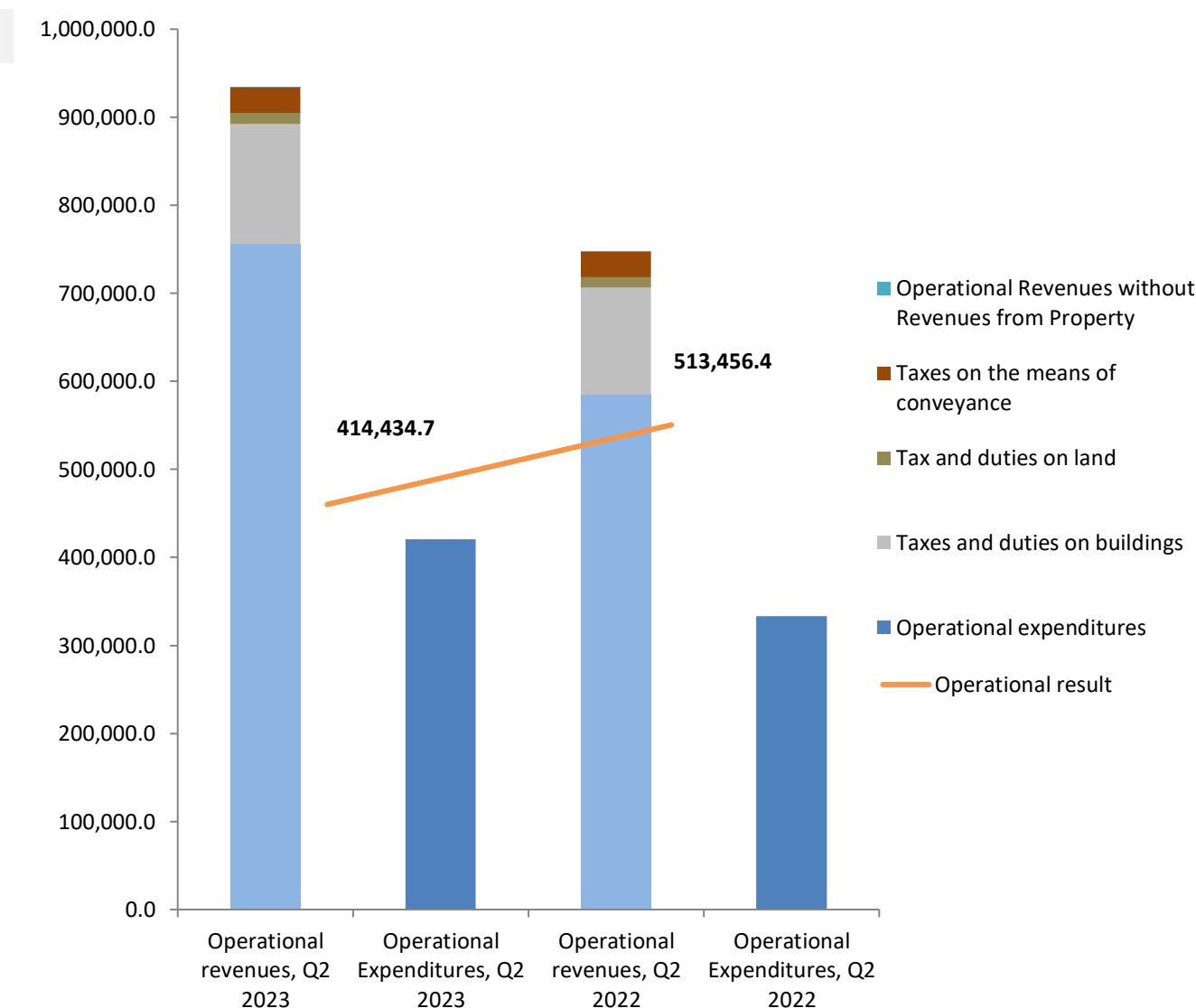
Distribution of the Investment expenditures in 2023 (according to the budget), as compared to the distribution of the execution in 2022

Structure of the Operational Result (Q2 2023 vs. Q2 2022)

Investment expenditures



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

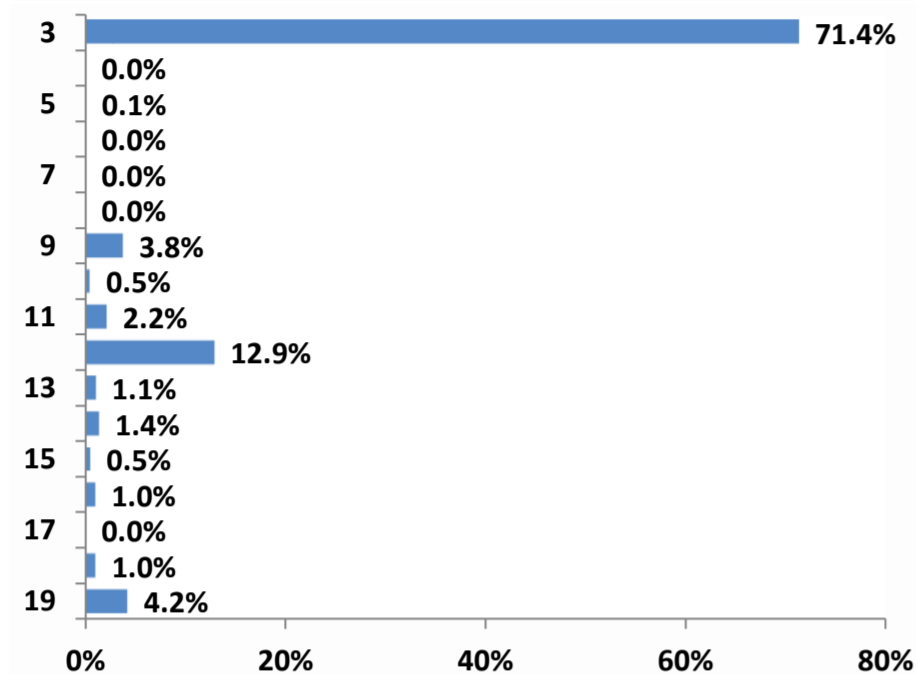




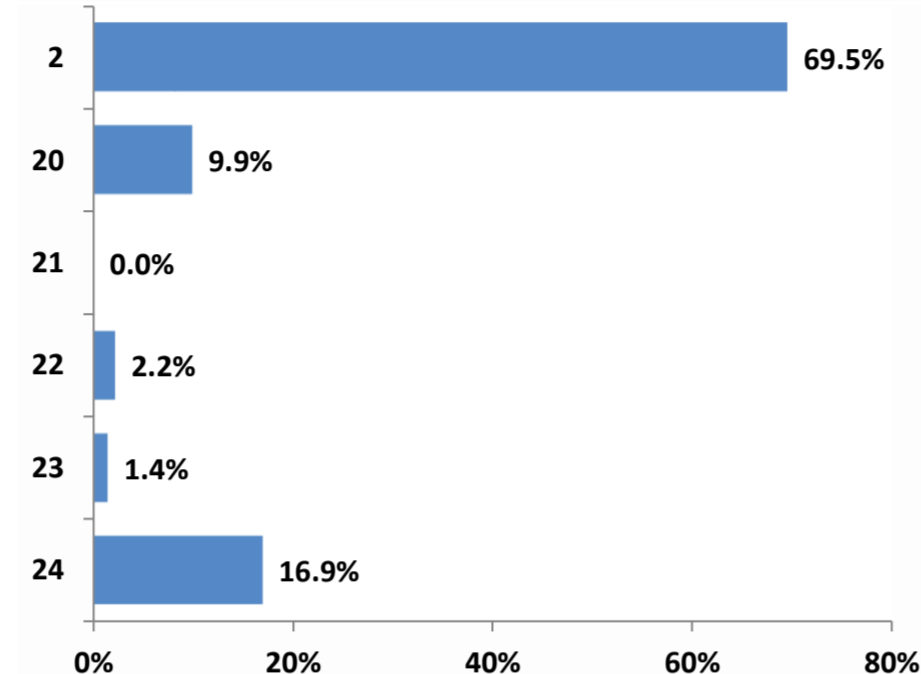
Revenue and expenditure structure at 30.06.2023

'000 RON

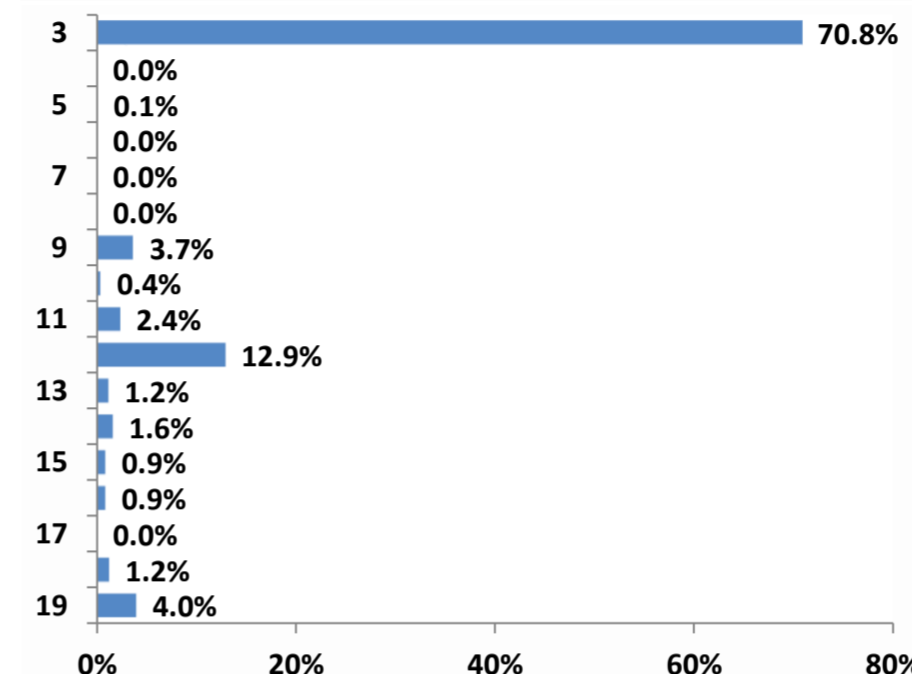
The structure of performed own revenues
816,959.1



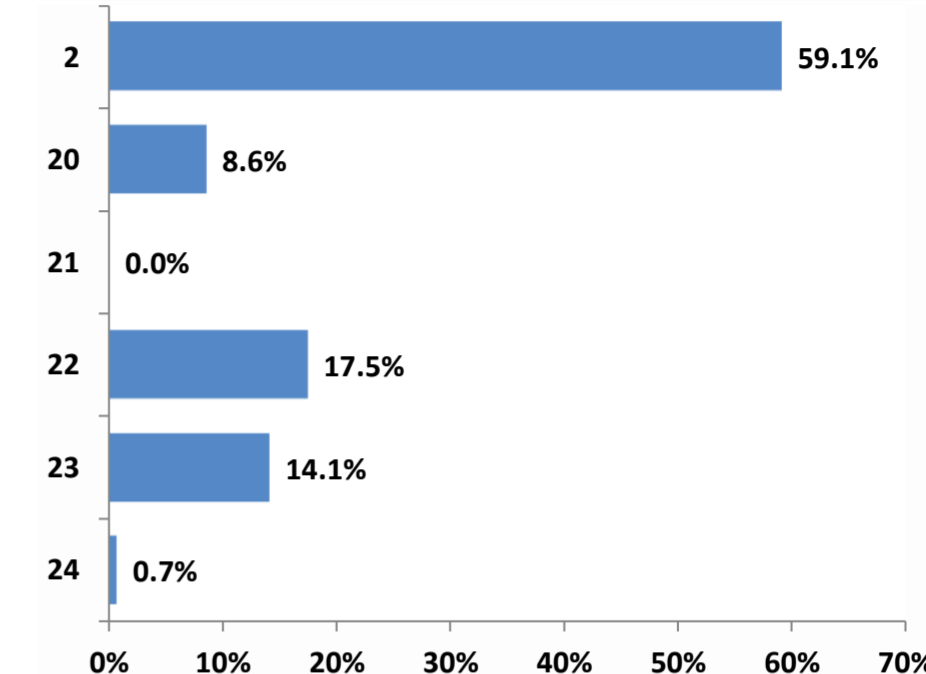
The structure of performed total revenues
1,174,785.3



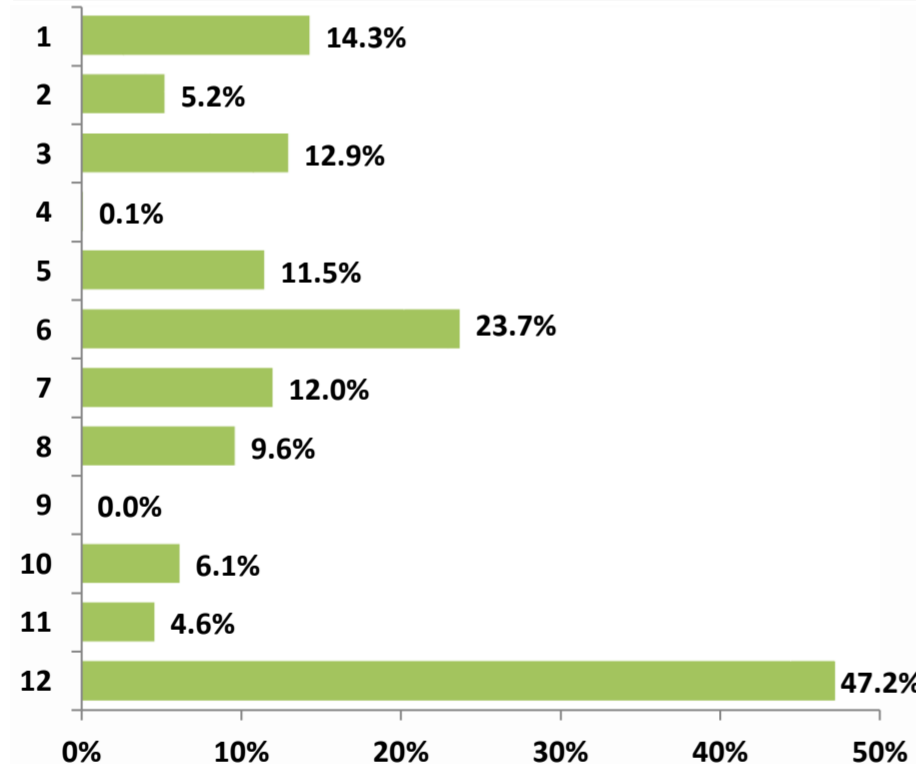
The structure of rectified own revenues
802,080.0



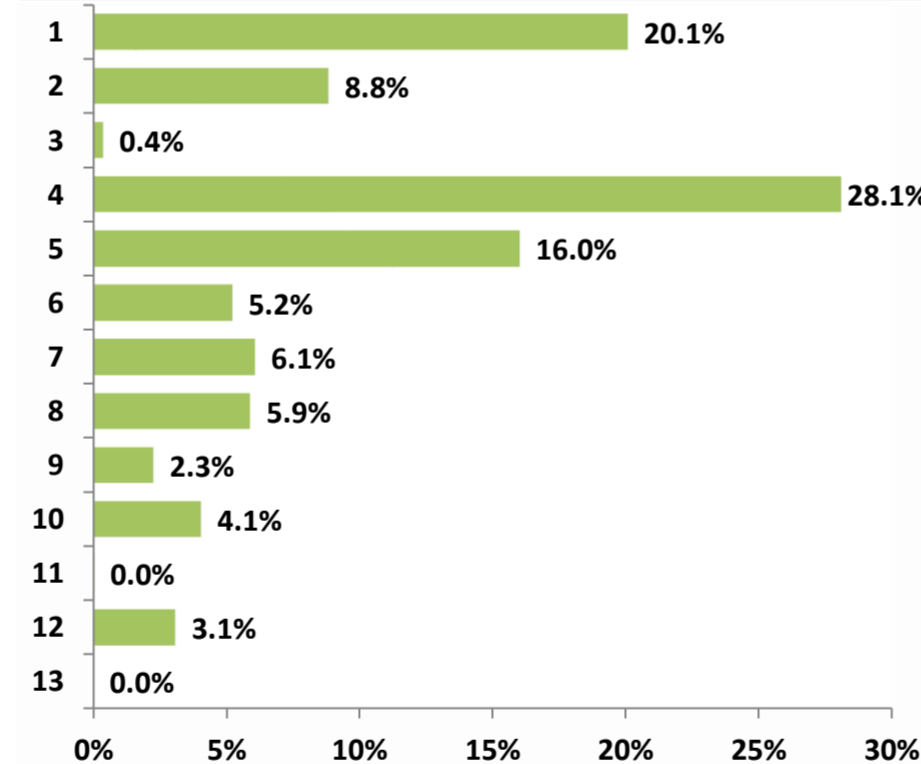
The structure of rectified total revenues
1,356,592.7



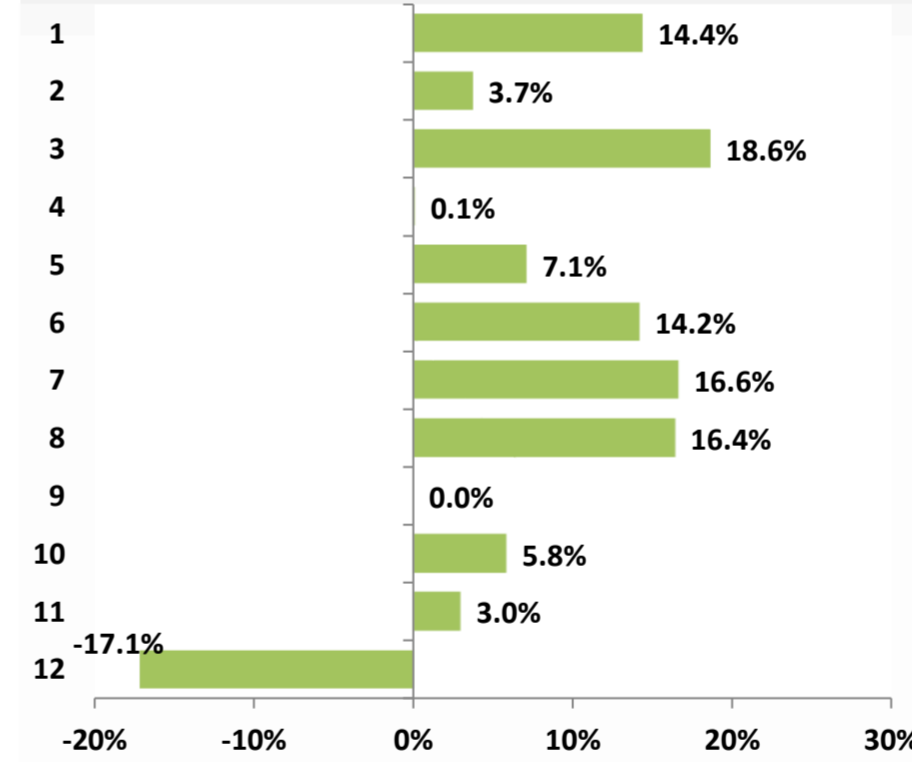
The structure of performed functional expenditure
1,174,785.3



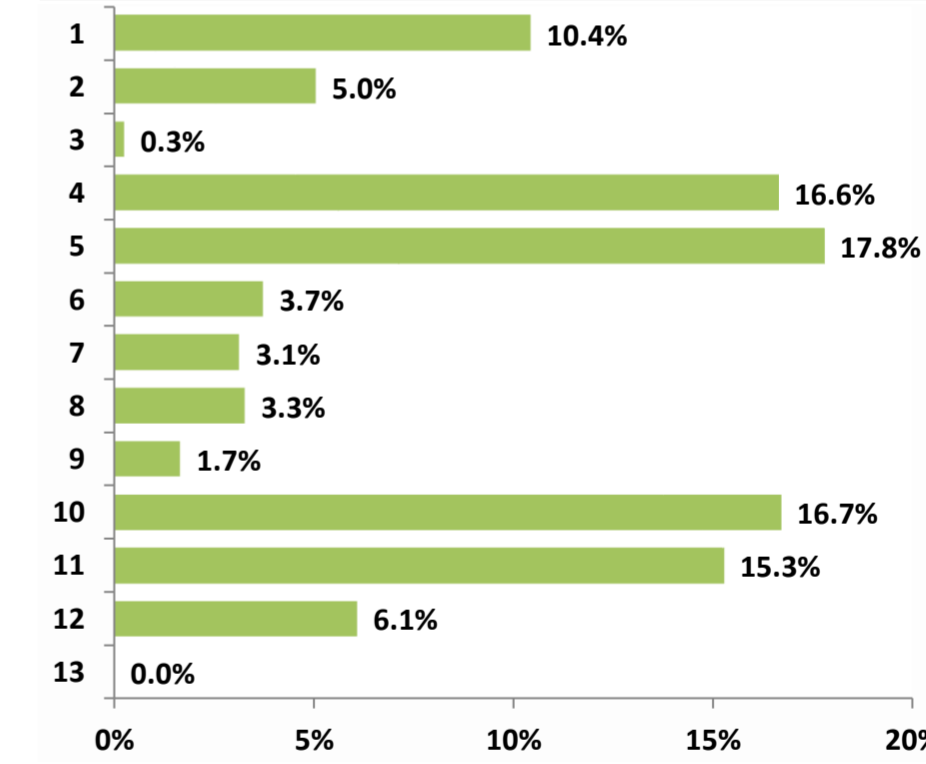
The structure performed economic expenditure
1,174,785.3



The structure of rectified functional expenditure
1,356,592.7

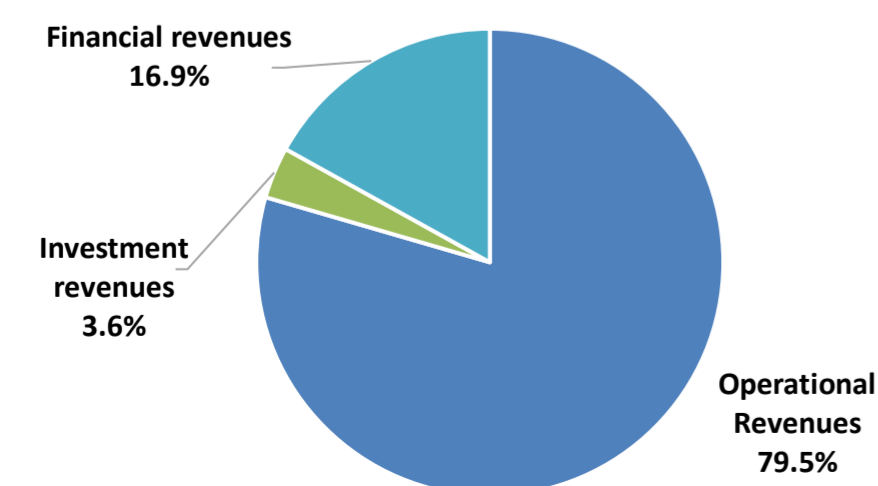


The structure of rectified economic expenditure
1,356,592.7

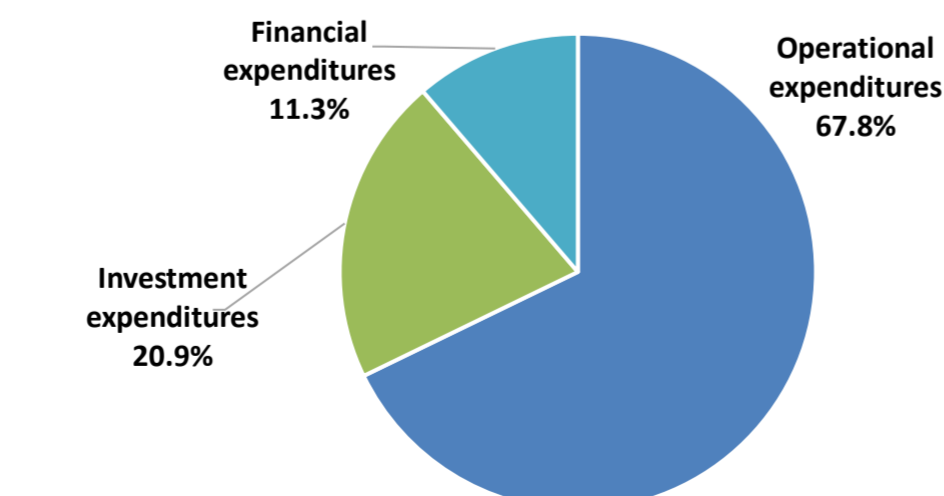


Note: The vertical axis reflects the components of the income/expenses detailed in the revenues/expenses statement;

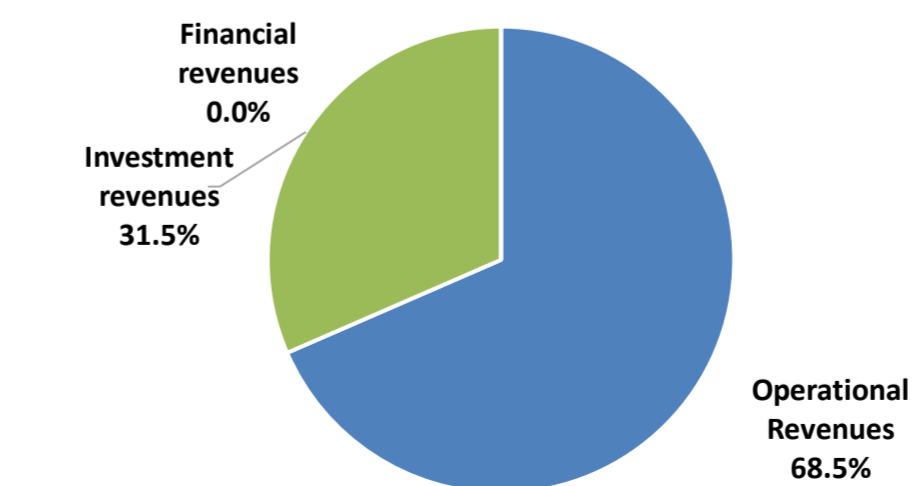
Collected revenues at Q2 2023



Performed expenditures at Q2 2023



Planned revenues at Q2 2023



Planned expenditures at Q2 2023

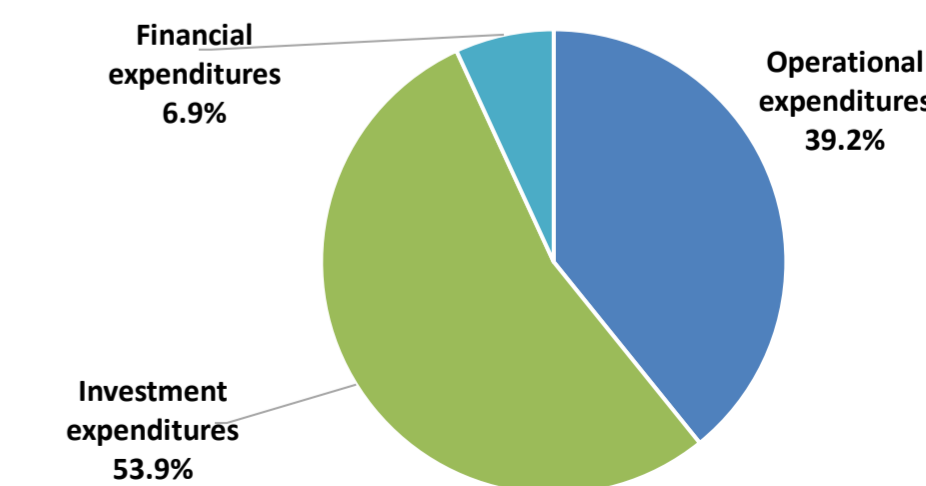




Table of contents Section II

Section II: Budgetary revenues

- The situation of the revenues collected at 30.06.2023
- The variation of the performed revenues at Q2 2023 compared to Q2 2022
- Budgetary provisions: the achievement degree of the revenues at Q2 2023
- Revenues ratios

The situation of the revenues collected at 30.06.2023

'000 RON



Line	Summary of the main revenues	2023				2022											
		Initial 2023	% /TR	Initial at Q2	% /TR	Rectified at Q2	% /TR	Execution at Q2	% /TR	Initial 2022	% /TR	Initial at Q2	% /TR	Rectified at Q2	% /TR	Execution at Q2	% /TR
1	Total revenues	1,892,291.5		1,378,158.4		1,356,592.7		1,174,785.3		1,388,198.0		752,199.5		702,927.2		812,385.7	
2	Own revenues, out of which	1,193,282.0	63.1%	800,538.0	58.1%	802,080.0	59.1%	816,959.1	69.5%	1,025,381.0	73.9%	575,252.0	76.5%	595,151.0	84.7%	659,273.3	81.2%
3	Quotas and amounts deducted from the income tax	881,282.0	46.6%	567,995.0	41.2%	567,995.0	41.9%	583,060.8	49.6%	739,660.0	53.3%	369,830.0	49.2%	369,830.0	52.6%	446,989.0	55.0%
4	Capital revenues	5.0	0.0%	2.0	0.0%	2.0	0.0%	1.2	0.0%	20.0	0.0%	10.0	0.0%	6.0	0.0%	2.1	0.0%
5	Revenues from concessions and rents	1,000.0	0.1%	500.0	0.0%	500.0	0.0%	476.7	0.0%	2,000.0	0.1%	1,100.0	0.1%	739.0	0.1%	680.9	0.1%
6	Payments from net profit of self-governing administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Revenues from dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Tax on revenues from the transfer of real estate from the private	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Tax on buildings from the population	37,000.0	2.0%	29,500.0	2.1%	29,500.0	2.2%	30,905.2	2.6%	36,000.0	2.6%	29,500.0	3.9%	31,323.0	4.5%	29,433.3	3.6%
10	Tax on land from the population	4,600.0	0.2%	3,150.0	0.2%	3,150.0	0.2%	3,838.3	0.3%	4,500.0	0.3%	3,200.0	0.4%	3,681.0	0.5%	3,585.2	0.4%
11	Taxes on the means of conveyance owned by population	25,000.0	1.3%	19,000.0	1.4%	19,000.0	1.4%	17,681.3	1.5%	22,500.0	1.6%	17,000.0	2.3%	18,501.0	2.6%	18,416.3	2.3%
12	Tax on buildings from legal entities	125,000.0	6.6%	103,500.0	7.5%	103,500.0	7.6%	105,492.4	9.0%	123,000.0	8.9%	94,000.0	12.5%	99,364.0	14.1%	91,656.7	11.3%
13	Tax on land from legal entities	13,000.0	0.7%	9,500.0	0.7%	9,500.0	0.7%	8,696.0	0.7%	11,500.0	0.8%	8,200.0	1.1%	9,038.0	1.3%	8,417.1	1.0%
14	Taxes on the means of conveyance owned by legal entities	20,000.0	1.1%	13,000.0	0.9%	13,000.0	1.0%	11,313.7	1.0%	15,000.0	1.1%	10,700.0	1.4%	11,952.0	1.7%	11,264.0	1.4%
15	Fees and charges for the issuance of licences and authorisations of functioning	13,000.0	0.7%	7,000.0	0.5%	7,000.0	0.5%	4,182.6	0.4%	10,000.0	0.7%	5,000.0	0.7%	3,576.0	0.5%	4,629.2	0.6%
16	Stamp duties, for notary work and other stamp duties	12,608.0	0.7%	7,000.0	0.5%	7,000.0	0.5%	8,161.9	0.7%	13,500.0	1.0%	7,500.0	1.0%	6,325.0	0.9%	5,616.3	0.7%
17	Extrajudicial stamp duties	30.0	0.0%	14.0	0.0%	14.0	0.0%	33.2	0.0%	30.0	0.0%	20.0	0.0%	16.0	0.0%	14.0	0.0%
18	Revenues from fines and other legal sanctions	19,000.0	1.0%	10,000.0	0.7%	10,000.0	0.7%	8,436.8	0.7%	15,000.0	1.1%	7,500.0	1.0%	8,284.0	1.2%	8,750.9	1.1%
19	Other own revenues	41,757.0	2.2%	30,377.0	2.2%	31,919.0	2.4%	34,678.9	3.0%	32,671.0	2.4%	21,692.0	2.9%	32,516.0	4.6%	29,818.2	3.7%
20	Sums deducted from the VAT for the local budgets	135,698.0	7.2%	71,042.0	5.2%	116,138.0	8.6%	116,138.0	9.9%	139,674.0	10.1%	65,374.0	8.7%	87,910.2	12.5%	87,910.2	10.8%
21	Donations and sponsorships	209.0	0.0%	209.0	0.0%	233.0	0.0%	242.6	0.0%	-	-	-	-	250.0	0.0%	310.0	0.0%
22	Subsidies received from the State Budget	364,677.2	19.3%	364,042.2	26.4%	236,873.3	17.5%	25,427.8	2.2%	16,006.0	1.2%	8,004.0	1.1%	4,791.0	0.7%	7,093.1	0.9%
22.1	capital	363,747.2	19.2%	363,747.2	26.4%	236,151.3	17.4%	24,865.2	2.1%	15,306.0	1.1%	7,654.0	1.0%	4,439.0	0.6%	6,825.9	0.8%
22.2	current	930.0	0.0%	295.0	0.0%	722.0	0.1%	562.7	0.0%	700.0	0.1%	350.0	0.0%	352.0	0.1%	267.2	0.0%
23	Sums received from the EU for the made payments	195,877.3	10.4%	139,779.2	10.1%	191,520.4	14.1%	16,941.4	1.4%	207,137.0	14.9%	103,569.5	13.8%	14,825.0	2.1%	11,295.2	1.4%
24	Other revenues	2,548.0	0.1%	2,548.0	0.2%	9,748.0	0.7%	199,076.4	16.9%	-	-	-	-	-	-	46,504.0	5.7%
			% /TR		% /TR		% /TR		% /TR		% /TR		% /TR	0.0			% /TR
	Operational Revenues	1,332,662.0	70.4%	874,630.0	63.5%	928,919.0	68.5%	933,901.1	79.5%	1,165,735.0	84.0%	640,966.0	85.2%	683,657.2	97.3%	747,758.5	92.0%
	Investment revenues	559,629.5	29.6%	503,528.4	36.5%	427,673.7	31.5%	41,807.8	3.6%	222,463.0	16.0%	111,233.5	14.8%	19,270.0	2.7%	18,123.2	2.2%
	Financial revenues	-	-	-	-	-	-	199,076.4	16.9%	-	-	-	-	-	-	46,504.0	5.7%
	Total Revenues of the Operating Section	1,124,484.0	59.4%	736,995.4	53.5%	817,332.3	60.2%	928,492.0	79.0%	1,007,943.0	72.6%	563,532.5	74.9%	589,906.8	83.9%	741,681.8	91.3%
	Total Revenues of the Development Section	767,807.5	40.6%	641,163.0	46.5%	539,260.4	39.8%	246,293.3	21.0%	380,255.0	27.4%	188,667.0	25.1%	113,020.4	16.1%	70,703.9	8.7%
	Previous surplus	-	-	-	-	-	-	199,076.4		-	-	-	-	-	-	46,504.0	
	Total Revenues of the period (without previous surplus)	1,892,291.5		1,378,158.4		1,356,592.7		975,708.9		1,388,198.0		752,199.5		702,927.2		765,881.7	

Revenues from tax on property		2023	%	2023	%	2023	%	2023	%	2022	%	2022	%	2022	%	2022	%
9 + 12	Taxes and duties on buildings	162,000.0	8.6%	133,000.0	9.7%	133,000.0	9.8%	136,397.6	11.6%	159,000.0	11.5%	123,500.0	16.4%	130,687.0	18.6%	121,090.0	14.9%
10 + 13	Tax and duties on land	17,600.0	0.9%	12,650.0	0.9%	12,650.0	0.9%	12,534.3	1.1%	16,000.0	1.2%	11,400.0	1.5%	12,719.0	1.8%	12,002.3	1.5%
11 + 14	Taxes on the means of conveyance	45,000.0	2.4%	32,000.0	2.3%	32,000.0	2.4%	28,995.0	2.5%	37,500.0	2.7%	27,700.0	3.7%	30,453.0	4.3%	29,680.3	3.7%
	Tax on property from the population	66,600.0	3.5%	51,650.0	3.7%	51,650.0	3.8%	52,424.8	4.5%	63,000.0	4.5%	49,700.0	6.6%	53,505.0	7.6%	51,434.8	6.3%
	Tax on property from the legal entities	158,000.0	8.3%	126,000.0	9.1%	126,000.0	9.3%	125,502.1	10.7%	149,500.0	10.8%	112,900.0	15.0%	120,354.0	17.1%	111,337.8	13.7%

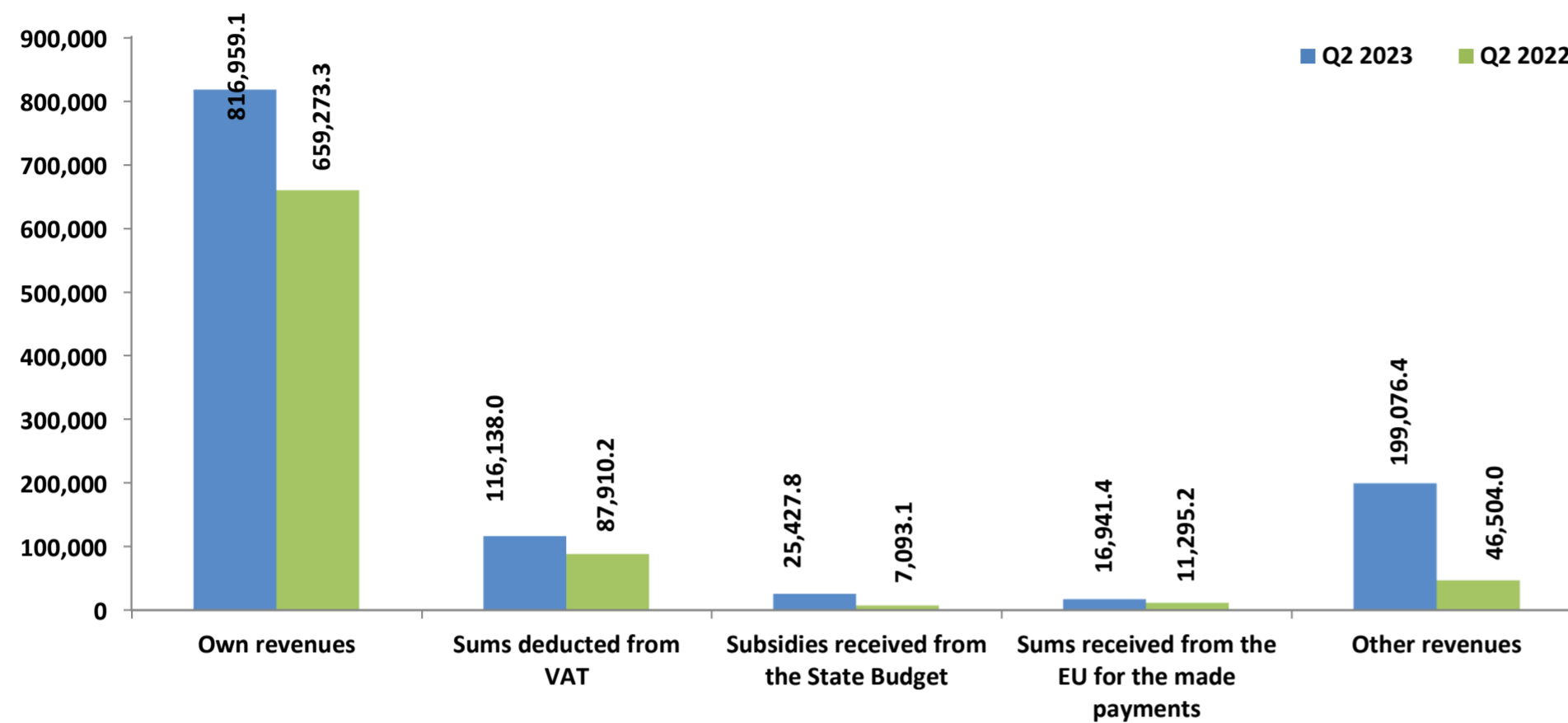
*) %TR - Represents the weight of each line in Total Revenues Collected (without reserves);

The variation of the performed revenues at Q2 2023 compared to Q2 2022

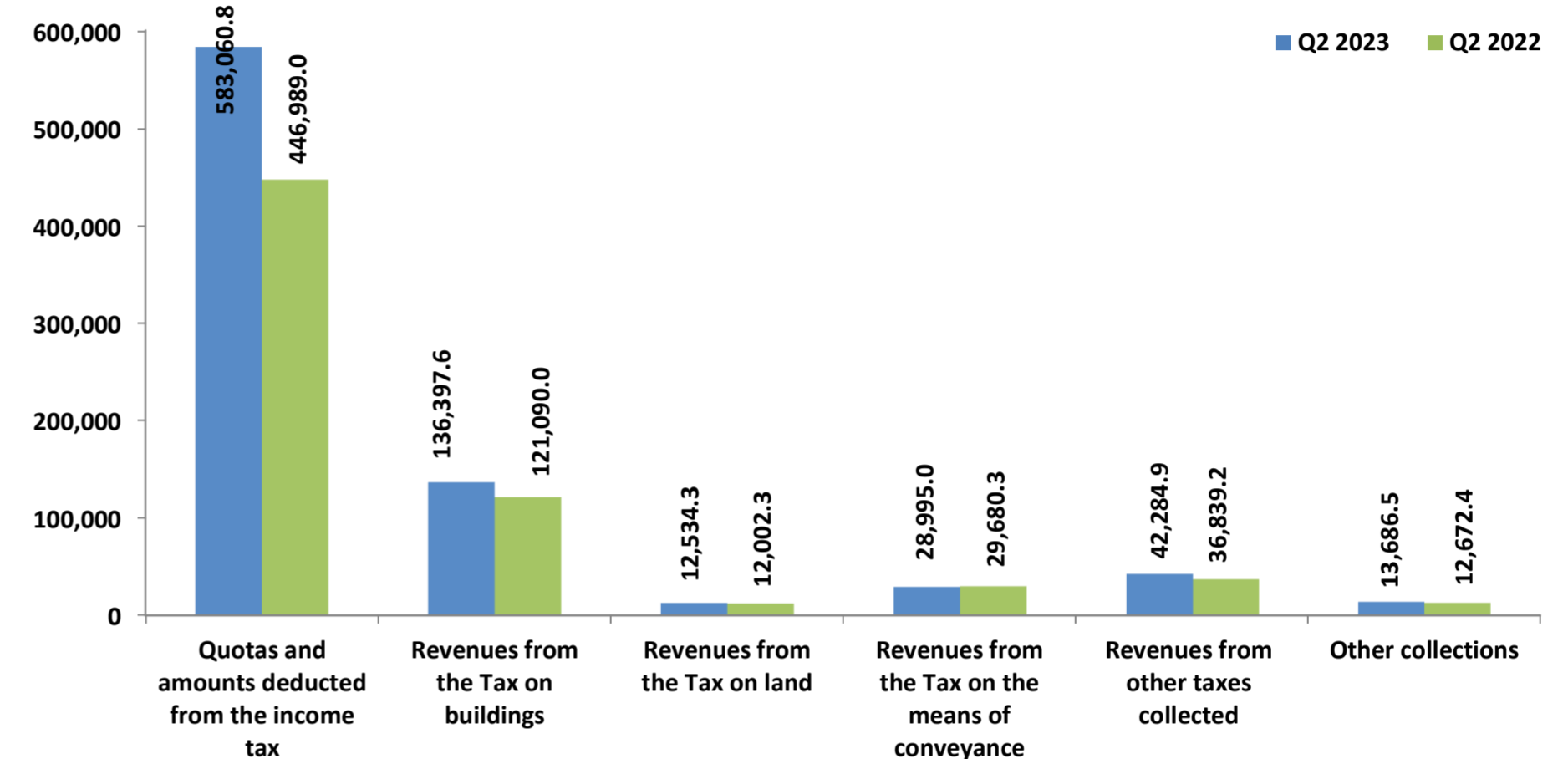
'000 RON



Total revenues variation



Own revenues variation



↑ **The revenues collected to the local budget** are increasing by 27.4%, respectively by RON 209,827.2 th, up to the level of RON 975,708.9 th. If considering the Sums used from the previous surplus (amounting to RON 199,076.4 th at Q2 2023 and RON 46,504 th at Q2 2022), the total revenues show an increase by RON 362,399.6 th (+44.6%) compared to those recorded in the similar period of the prior year.

↑ Within Own revenues, an increase of 23.9% is observed, respectively by RON 157,685.8 th.

↑ In the group of Other revenues are recorded earnings at the level of RON 199,076.4 th, fully represented by the Sums from the local budget surplus used for financing the development expenditures, their value being RON 46.504 th in the second quarter of last year.

↑ The Sums deducted from VAT are going up by RON 28,227.9 th (+32.1%). This increase comes from those amounts for financing the expenditures of districts (+RON 27,349 th, +39.1%) and for balancing the local budget amounting RON 1,182 th at Q2 2023, which had no values in the second quarter of the previous year.

↑ The Subsidies received from the State Budget increased by RON 18,334.7 th (+258.5%), the influences being observed mostly at the level of the capital ones, respectively by the registration of Allocations of PNRR amounts related to the loan component amounting RON 22,426.3 th and Subsidies for the thermal rehabilitation for housing buildings amounting to RON 2,306.9 th (without values at Q2 2023), corroborated with the decreasing values for 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 (-RON 2,532.6 th, -95%) and without amounts for Subsidies received for social housing funding (in amount of RON 4,161.3 th at Q2 2022).

↑ Also, the Sums received from the EU increased by RON 5,646.3 th, entirely at the level of the financial framework 2014-2020, with influences mostly from European Regional Development Fund (+RON 5,659.3 th, +54.5%).

↑ **Own revenues** reach the value of RON 816,959.1 th during the period subject to reporting, and the most important influences that determine the increase of the group are found at the level of the following categories of income:

↑ Quotas and amounts deducted from the income tax, with an increase of RON 136,071.7 th (+30.4%). It is noted the Sums allocated from the quotas deducted from income tax to balance the local budgets, which represent the totality of the revenues from this group at Q2 2023;

↑ Revenues from the tax on property, with an increase of RON 15,154.3 th (+9.3%), mostly due to the amounts collected from legal entities (+RON 14,164.3 th, +12.7%), and from the population (+RON 990.1 th, +1.9%). The significant increase of these taxes is determined by the level of taxes and duties on buildings (+RON 15,307.6 th, +12.6%);

↑ Revenues from other taxes collected, with an increase by RON 5,445.7 th (+14.8%), mainly determined by the increase in revenues from Other taxes and duties (+RON 2,989.6 th, +12.3%) and Stamp duties, for notary work and other stamp duties (+RON 2,545.6 th, +45.3%);

↑ Other collections, with an increase of RON 1,014.1 th (+8%) and major influences from Payments from revenues and/or availabilities for public institutions amounting to RON 1,542 th (without such amounts recorded at Q2 2022), Contribution of parents and legal guardians for the upkeep of children in nurseries (+RON 793.6 th, +112.4%), Other revenues from interests (-RON 602.3 th, -93.6%), Other revenues (-RON 394.7 th, -28.5%) and Revenues from fines and other legal sanctions (-RON 314 th, -3.6%).

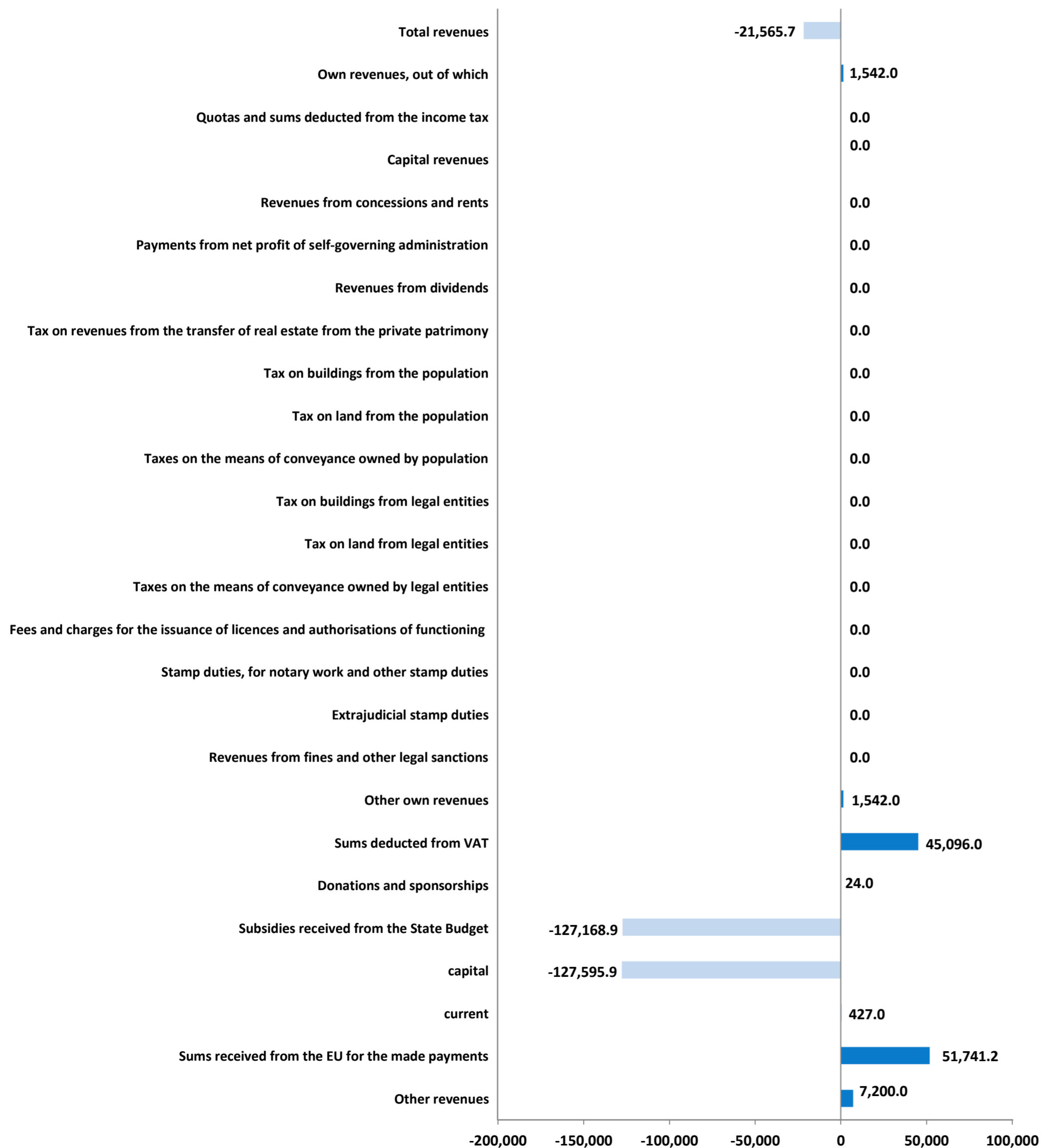
Budgetary provisions

Achievement degree of the revenues at Q2 2023

'000 RON



Budgetary rectification, as compared to the initial provisions



The final provisions for the first six months of 2023 (approved by LCD no. 97/24.05.2023) estimate a decrease in collected revenues by RON 21,565.7 th (-1.6%) compared to the amount included in the initial budget.

For **Investment revenues**, the revised provisions at Q2 2023 are increased by RON 75,854.7 th (-15.1%) compared to the initial ones, particularly due to:

- Capital subsidies (-RON 127,595.9 th, -35.1%), at the level of Allocations of PNRR amounts related to the loan component (-RON 72,000 th, -31.6%) and those related to non-reimbursable financial assistance (-RON 55,461.9 th, -55.6%);
- For the Sums received from the EU there are amounts by RON 51,741.2 th higher than the initial provisions, through including final provisions amounting to RON 59,758 th for programs financed from European Fund for Regional Development and amounting to RON 65,189 th at the level of Cohesion Fund, while the amounts related to European Social Fund decreased by RON 64,802.9 th (-49.9%), and by RON 8,403 th for the ones for Other community programs financed in the period of 2014 – 2020 (-85.2%).

For **Operational revenues**, were increased the final provisions by RON 54,289 th (+6.2%), as follows:

- Sums deducted from VAT were estimated in the revised budget at RON 116,138 th, being by 63.5% above the initial provisions (+RON 45,096 th), mainly for financing the expenditures of districts (+RON 27,398 th, +39.2%), followed by the inclusion of final provisions in the amount of RON 17,698 th for the Amounts deducted from the VAT for financing the private and confessional education (without such provisions in the initial budget);
- The final budget included Other subsidies received from the central administration for the financing of some activities in the amount of RON 7,200 th and Payments from revenues and/or availabilities for public institutions in the amount of RON 1,542 th (without initial provisions).

The annual revenues estimated in the latest budget revision from Q2 2023 are by RON 147,562.7 th (+7.8%) higher than the level planned at the beginning of the year. The dynamic is reflected as follows:

For **Operational revenues**, an increase of RON 95,210 th (+7.1%) is projected for 2023, reaching a total of RON 1,427,872 th, as follows:

- An increase in final provisions for Sums deducted from VAT by RON 85,166 th (+62.8%);
- The inclusion of the value of RON 7,200 th for Other subsidies received from the central administration for the financing of some activities and in the amount of RON 1,542 th for Payments from revenues and/or availabilities for public institutions (without initial provisions);
- Other rights for disability and adoption provided in the final budget in amount of RON 1,208 th above the planned level, up to RON 2,108 th.

For **Investment revenues** in 2023, the budget revision foresaw an increase by RON 52,352.7 th (+9.4%), as follows:

- Increase of provisions for Sums received from the EU by RON 109,230.4 th (+55.8%);
- Within Capital subsidies, the final budget provisions are by RON 56,877.7 th above the initial ones (+15.6%).



Achievement degree compared to the final provisions

The total revenues collected to the local budget at the end of the reporting period are by RON 380,883.8 th below the level of the budget provisions, marking an achievement degree of 71.9%. If considering the amounts from the surplus of the local budget used to finance the expenses of the development section, amounting to RON 199,076,4 th, the level of revenues collected at Q2 2023 is by RON 181,807.4 th below the final budget provisions (an execution rate of 86.6%).

- **Investment revenues** are by RON 385,865.8 th below the estimated level (execution degree of 9.8%), respectively with a dynamic determined by:
 - Capital subsidies, lower by RON 211,286.1 th (-89.5%) compared to the budgetary provisions, influences coming from the Allocations of PNRR amounts related to loan component (-RON 133,508.7 th, -85.6%) and the ones related to non-reimbursable financial assistance (amounting to RON 44,331 th in the revised budget, but without values collected at Q2 2023), followed by Subsidies from the state budget to local budgets for the "Anghel Saligny" National Investment Program (estimated at RON 33,000 th, without values at Q2 2023);
 - Sums received from the EU for the made payments, lower by RON 174,579 th (achievement degree of 8.8%). This decrease is influenced by the lack of revenues related to the Cohesion Fund (with a planned value of RON 65.189 th), followed by collections by 99.8% below the provisions for the European Social Fund (-RON 64,359.5 th), as and lower by 73.2% for European Fund for Regional Development (-RON 43,716.4 th) as well for Other community programs financed during the period 2014-2020 (- RON 1,314.3 th, -89.9%).
- The **Financial revenues** register the value of RON 199,076.4 th, fully represented by the Sums from the local budget surplus used for financing the development expenditures.
- The **Operational revenues** are by RON 4,982 th above the level estimated in the budget, with an achievement degree of 0.5%. The structure of the budget execution is influenced in the analyzed interval by the following categories of revenues:
 - Quotas and amounts deducted from the income tax, collected by RON 15,065.7 th above the included provisions in the budget (+2.7%), entirely at the level of the Sums allocated from the quotas deducted from income tax to balance the local budgets;
 - Other taxes collected to the local budget higher by RON 847.9 th compared with the final provisions (+2%), taking into consideration the collections for: Stamp duties for notary work and other stamp duties (+RON 1,161.9 th), Other taxes and duties (+RON 2,285.9 th) and Fees and charges for the issuance of functioning licenses and authorizations (-RON 2,817.4 th);
 - Other collections lower by RON 1,311.5 th (-8.7%) as compared to the provisions, considering, mainly, the sums under the budgeted for Revenues from fines and other legal sanctions (-RON 1,563.2 th) and Other revenues (-RON 511.4 th), as well as revenues collected above the ceiling related to the Contribution of parents and legal guardians for the upkeep of children in nurseries (+RON 749.7 th);
 - In the final budget were included Other subsidies received from the central administration for the financing of some activities in the amount of RON 7,200 th and Subsidies received in the base of partnership or association contracts in the amount of RON 2,548 th (without executed amounts).

Revenues ratios

at Q2 2023, as compared to Q2 2022

'000 RON



Ratios	Q2 2023	Q2 2022
Revenues from tax on property	177,926.9	162,772.6
Revenues per Capita*	447.2	409.1
The revenue weight in the total revenues	15.1%	20.0%
Tax own revenues	803,215.6	646,567.7
Revenues per Capita*	2,018.9	1,625.2
The revenue weight in the total revenues	68.4%	79.6%
Total current revenues (autonomous)	933,338.4	747,491.3
Revenues per Capita*	2,346.0	1,878.8
The revenue weight in the total revenues	79.4%	92.0%
Operational revenues	933,901.1	747,758.5
Revenues per Capita*	2,347.4	1,879.5
The revenue weight in the total revenues	79.5%	92.0%
Investment revenues	41,807.8	18,123.2
Revenues per Capita*	105.1	45.6
The revenue weight in the total revenues	3.6%	2.2%
Total revenues per Capita*	2,952.9	2,042.0
Own revenues per capita*	2,053.5	1,657.1
The level of financing from the own revenues	69.5%	81.2%
The degree of self-financing	69.5%	81.2%
The degree of dependency of the local budget compared to the state budget	61.7%	66.7%
The degree of decisional autonomy	69.6%	81.2%
The degree of achievement of the revenues from the initial budget	85.2%	108.0%
The degree of achievement of the revenues from the final budget	86.6%	115.6%
The degree of achievement of the own revenues from the initial budget	102.1%	114.6%
The degree of achievement of the own revenues from the final budget	101.9%	110.8%
The degree of achievement of the property taxes from the initial budget	100.2%	100.1%
The degree of achievement of the property taxes from the final budget	100.2%	93.6%
The annual estimate from the local tax revenues (maximum probability)	278,677.0	262,603.5
The annual estimate from the local tax revenues (final budget)	286,110.0	263,819.0
The degree of achievement of the annual estimate from the local tax revenues	102.7%	100.5%
The collection degree from the initial budget of the revenues from:	102.1%	114.6%
Quotas deducted from the income tax	0.0%	0.0%
Taxes on buildings from the population	104.8%	99.8%
Taxes on land from the population	121.9%	112.0%
Taxes on the means of conveyance from the population	93.1%	108.3%
Taxes on buildings from legal entities	101.9%	97.5%
Taxes on land from legal entities	91.5%	102.6%
Capita, as of:	397,847 01-01-22	397,847 01-01-21

↑ The **Revenues from the tax on property** are up by RON 15,154.3 th (+9.3%), due to the increase in taxes and duties on buildings (+RON 15,307.6 th, +12.6%), especially at the level of the legal entities (+RON 13,835.7 th).

↑ The **Own tax revenues** are higher by RON 156,647.9 th, mainly as a result of:

↑ Increase of the Quotas and amounts deducted from the income tax by RON 136,071.7 th (+30.4%);

↑ Increase in Revenues from the tax on property;

↑ A higher level of Revenues from other taxes collected, with an increase of RON 5,445.7 th (+14.8%), mainly determined by Stamp duties, for notary work and other stamp duties (+RON 2,545.6 th), Other taxes and duties (+RON 2,898.6 th) and Fees and charges for the issuance of licenses and authorizations of functioning (-RON 446.7 th).

↑ The **Total current (autonomous)** revenues register a higher level by RON 185,847.1 th (+24.9%), as a result of:

↑ Tax revenues, up by RON 184,875.8 th (+25.2%), with influences from Own tax revenues and Sums deducted from VAT (+RON 28,227.9 th, +32.1%);

↑ Non-tax revenues, higher by RON 971.3 th (+7.5%), mainly due to the amounts from the Sales of goods and services (+RON 1,777.9 th, +15.2%) and Revenues from property (-RON 806.6 th, -60.9%).

↑ The **Operational revenues** collected in the analysed period are higher by RON 186,142.5 th (+24.9%), the evolution being mainly determined by the increase in Current revenues (+RON 185,847.1 th).

↑ The **Investment revenues** register a value with RON 23,684.6 th (+130.7%) above the level attained in the first six month of the previous year. These revenues are determined by the increase of the Capital subsidies (+RON 18,334.7 th, +258.5%) and of Sums received from the UE (+RON 5,646.3 th).

*The ratios calculated per Capita are presented in RON

Table of contents Section III



Section III: Budgetary expenditures (functional classification)

- The situation of the expenditures performed at 30.06.2023
- The variation of the performed expenditures at Q2 2023 vs. Q2 2022
- Budgetary provisions: the achievement degree of the expenditures at Q2 2023

The situation of the expenditures incurred at 30.06.2023

'000 RON



Line	Expenditures	2023				2022											
		Initial 2023	% /TP	Initial at Q2	% /TP	Rectified at Q2	% /TP	Execution at Q2	% /TP	Initial 2022	% /TP	Initial at Q2	% /TP	Rectified at Q2	% /TP	Execution at Q2	% /TP
Functional classification		1,892,291.5		1,378,158.4		1,356,592.7		1,174,785.3		1,388,198.0		752,199.5		702,927.2		812,385.7	
1	Public authorities and external actions	290,997.2	13.9%	200,593.2	13.3%	235,329.6	14.4%	88,665.9	14.3%	240,962.0	16.8%	157,801.0	17.8%	162,554.0	18.2%	45,373.0	10.5%
2	Transactions regarding the public debt (interests and commissions)	94,001.0	4.5%	61,126.0	4.1%	61,126.0	3.7%	32,330.4	5.2%	36,401.0	2.5%	22,801.0	2.6%	23,201.0	2.6%	20,839.7	4.8%
3	Education	325,157.8	15.5%	253,662.8	16.9%	305,025.8	18.6%	80,284.7	12.9%	223,573.0	15.6%	171,977.0	19.4%	191,217.0	21.4%	64,901.5	15.0%
4	Health	6,061.0	0.3%	2,470.0	0.2%	1,574.0	0.1%	603.6	0.1%	5,036.0	0.4%	5,025.0	0.6%	2,225.0	0.2%	28.7	0.0%
5	Culture, recreation and religion	198,864.0	9.5%	113,102.0	7.5%	116,396.0	7.1%	71,081.7	11.5%	129,329.0	9.0%	67,404.0	7.6%	64,503.0	7.2%	43,878.8	10.1%
6	Insurance and social assistance	319,374.0	15.3%	227,547.0	15.1%	232,471.0	14.2%	146,890.3	23.7%	280,937.0	19.6%	174,613.0	19.7%	176,785.0	19.8%	121,697.9	28.1%
7	Housing, public service and development	310,866.1	14.9%	256,000.1	17.0%	272,310.0	16.6%	74,208.6	12.0%	183,906.0	12.8%	90,946.0	10.3%	96,652.0	10.8%	48,266.9	11.1%
8	Environment protection	293,658.8	14.0%	231,933.8	15.4%	268,808.2	16.4%	59,586.6	9.6%	119,411.0	8.3%	81,120.0	9.2%	55,934.0	6.3%	33,907.1	7.8%
9	Fuel and power	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Transport	179,880.0	8.6%	111,103.0	7.4%	95,572.0	5.8%	38,066.7	6.1%	146,473.0	10.2%	72,170.0	8.1%	80,590.0	9.0%	29,804.4	6.9%
11	Other expenditures	72,508.0	3.5%	45,620.5	3.0%	48,708.7	3.0%	28,336.6	4.6%	68,674.0	4.8%	41,834.0	4.7%	38,912.0	4.4%	24,955.1	5.8%
12	Reserves, Surplus / Deficit	- 199,076.4		- 125,000.0		- 280,728.6		554,730.1		- 46,504.0		- 133,491.5		- 189,645.8		378,732.6	
Economic classification		1,892,291.5		1,378,158.4		1,356,592.7		1,174,785.3		1,388,198.0		752,199.5		702,927.2		812,385.7	
1	Staff costs	282,700.0	13.5%	175,667.0	11.7%	170,731.2	10.4%	124,503.6	20.1%	232,234.0	16.2%	128,757.0	14.5%	130,640.0	14.6%	103,896.9	24.0%
1.1	without those for Education and Insurance and social assistance	105,685.0	5.1%	64,378.0	4.3%	59,632.2	3.6%	47,232.6	7.6%	93,984.0	6.6%	50,304.0	5.7%	49,745.0	5.6%	39,798.4	9.2%
2	Social assistance	113,275.0	5.4%	81,964.0	5.5%	82,628.0	5.0%	54,765.8	8.8%	89,645.0	6.2%	51,800.0	5.8%	52,935.0	5.9%	41,039.1	9.5%
3	Subsidies	5,171.0	0.2%	4,171.0	0.3%	4,171.0	0.3%	2,264.2	0.4%	5,200.0	0.4%	3,000.0	0.3%	3,000.0	0.3%	1,917.9	0.4%
4	Goods and services	423,584.0	20.3%	258,303.5	17.2%	272,364.4	16.6%	174,286.5	28.1%	446,963.0	31.2%	307,459.0	34.7%	257,704.0	28.9%	125,846.8	29.0%
5	Capital expenditures	458,610.0	21.9%	287,765.0	19.1%	291,139.9	17.8%	99,319.6	16.0%	290,206.0	20.2%	125,789.0	14.2%	174,291.0	19.5%	40,486.3	9.3%
6	Interest	94,000.0	4.5%	61,125.0	4.1%	61,125.0	3.7%	32,330.4	5.2%	36,400.0	2.5%	22,800.0	2.6%	23,200.0	2.6%	20,838.7	4.8%
7	Loan reimbursements	82,700.0	4.0%	51,400.0	3.4%	51,400.0	3.1%	37,662.1	6.1%	72,000.0	5.0%	40,000.0	4.5%	41,000.0	4.6%	33,171.3	7.6%
8	Current transfers	76,052.0	3.6%	52,617.0	3.5%	53,540.0	3.3%	36,522.7	5.9%	66,172.0	4.6%	37,320.0	4.2%	36,955.0	4.1%	26,089.9	6.0%
9	Internal transfers	-	-	-	-	27,097.8	1.7%	13,999.0	2.3%	26,312.0	1.8%	15,478.0	1.7%	15,006.0	1.7%	12,519.3	2.9%
10	Projects financed from non-reimbursable external funds	197,139.0	9.4%	191,072.0	12.7%	273,506.1	16.7%	25,129.9	4.1%	112,656.0	7.9%	110,689.0	12.5%	114,085.0	12.8%	5,207.3	1.2%
11	Projects financed from national funds (PNRR)	227,563.9	10.9%	227,563.9	15.1%	249,987.0	15.3%	152.2	0.0%	-	-	-	-	-	-	-	-
12	Other expenditures	130,573.0	6.2%	111,510.0	7.4%	99,631.0	6.1%	19,119.0	3.1%	56,914.0	4.0%	42,599.0	4.8%	43,757.0	4.9%	22,639.6	5.2%
13	Reserves, Surplus / Deficit	- 199,076.4		- 125,000.0		- 280,728.6		554,730.1		- 46,504.0		- 133,491.5		- 189,645.8		378,732.6	
Total payments (TP) (total expenditures performed without considering the periods' result)		2,091,367.9		1,503,158.4		1,637,321.3		620,055.2		1,434,702.0		885,691.0		892,573.0		433,653.1	
Operational expenditures		947,783.0	45.3%	604,640.5	40.2%	641,732.8	39.2%	420,444.6	67.8%	899,539.0	62.7%	573,433.0	64.7%	527,184.0	59.1%	333,323.8	76.9%
Investment expenditures		966,883.9	46.2%	785,991.9	52.3%	883,062.5	53.9%	129,618.0	20.9%	426,759.0	29.7%	249,454.0	28.2%	301,188.0	33.7%	46,318.4	10.7%
Financial expenditures		176,701.0	8.4%	112,526.0	7.5%	112,526.0	6.9%	69,992.5	11.3%	108,404.0	7.6%	62,804.0	7.1%	64,201.0	7.2%	54,011.0	12.5%
Total of the Operating Section		1,124,484.0	53.8%	717,166.5	47.7%	754,258.8	46.1%	490,437.2	79.1%	1,007,943.0	70.3%	636,237.0	71.8%	591,385.0	66.3%	387,334.8	89.3%
Reserves, surplus/deficit for the operating section		- 0.0		19,828.9		63,073.5		438,054.8		- 0.0		- 72,704.5		- 1,478.2		354,347.1	
Total of the Development Section		966,883.9	46.2%	785,991.9	52.3%	883,062.5	53.9%	129,618.0	20.9%	426,759.0	29.7%	249,454.0	28.2%	301,188.0	33.7%	46,318.4	10.7%
Reserves, surplus/deficit for the development section		- 199,076.4		- 144,828.9		- 343,802.0		116,675.4		- 46,504.0		- 60,787.0		- 188,167.7		24,385.5	

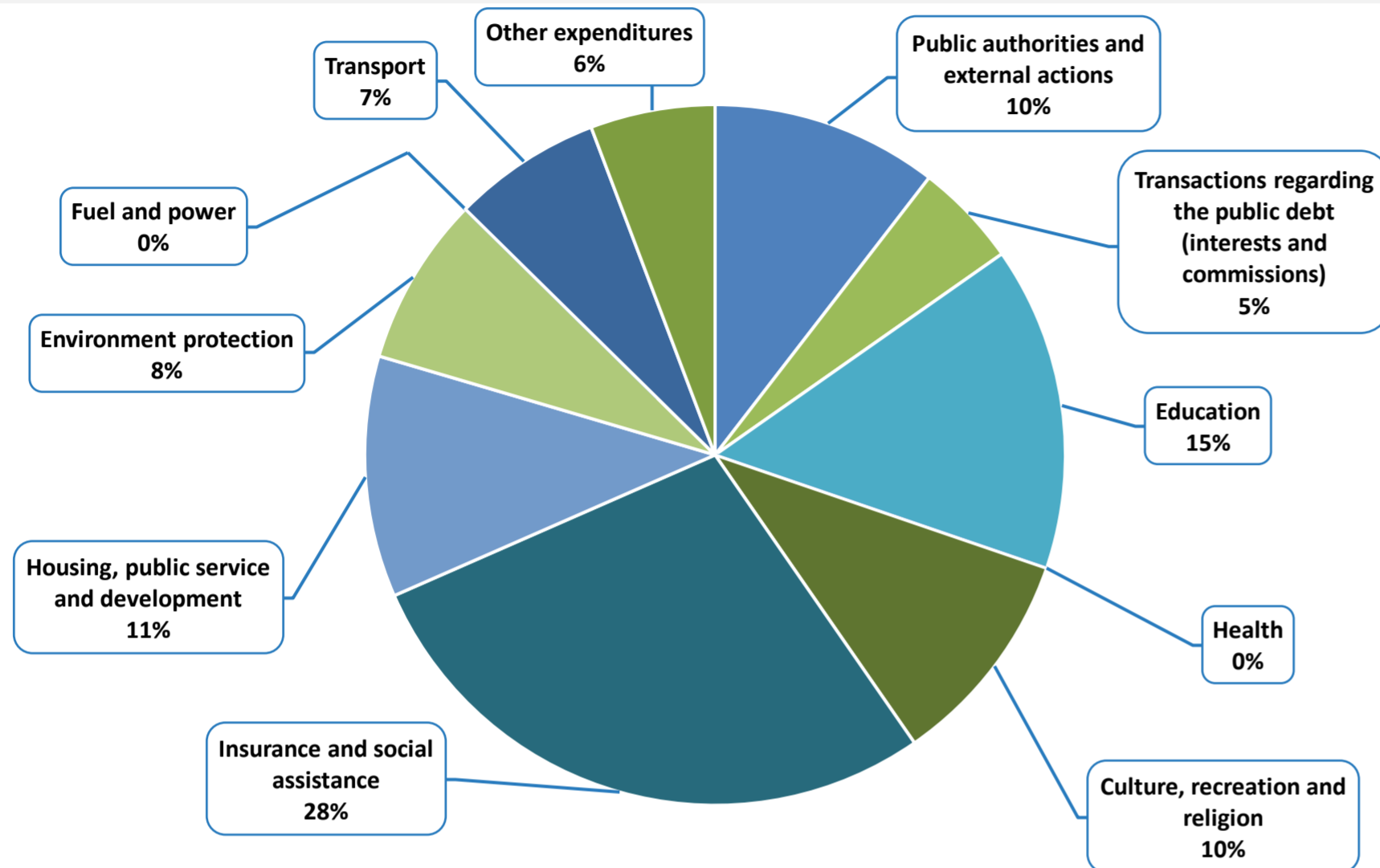
The variation of the performed expenditures at Q2 2023 vs. Q2 2022

Functional classification

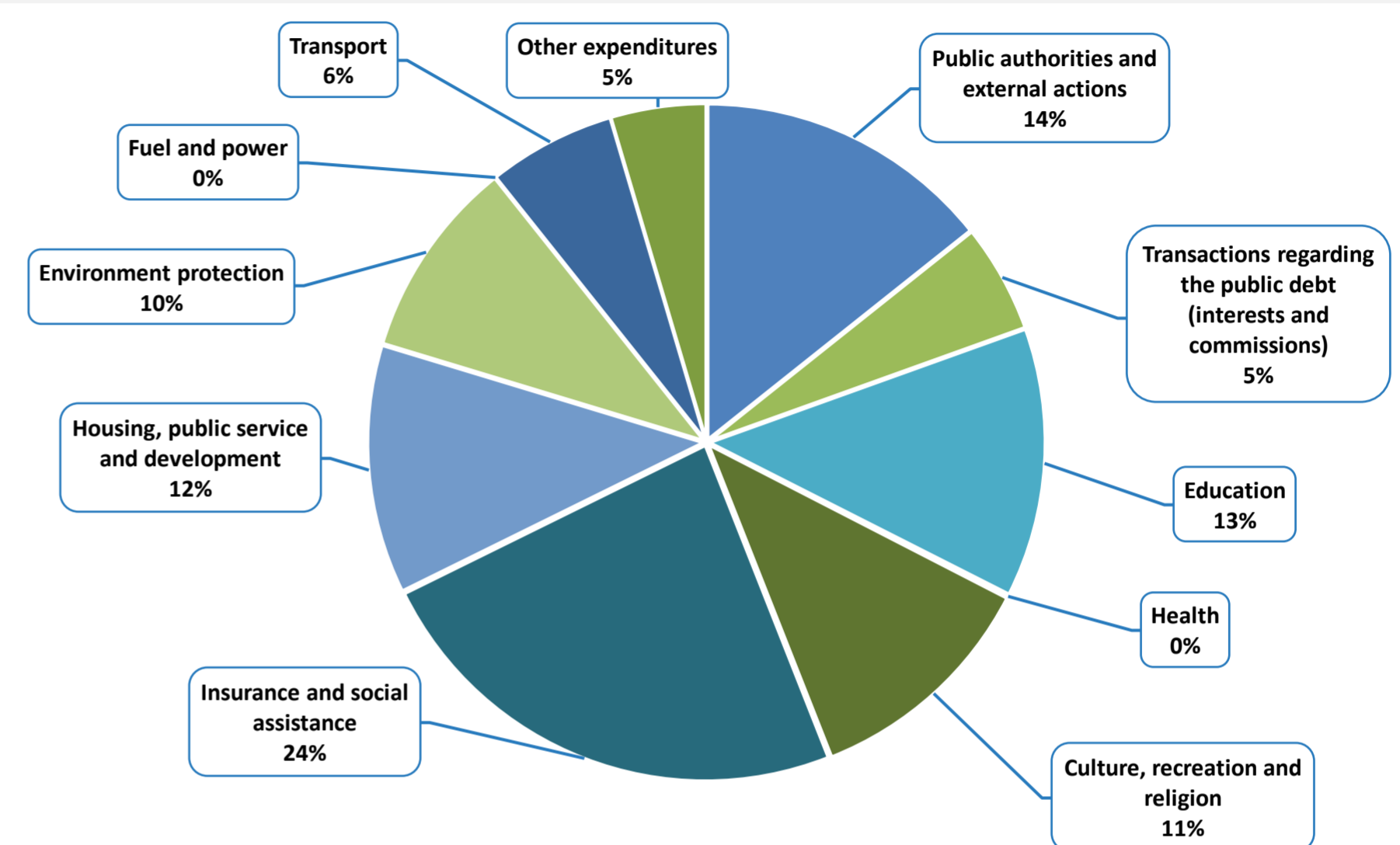
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The structure of the payments performed at Q2 2022



The structure of the payments performed at Q2 2023

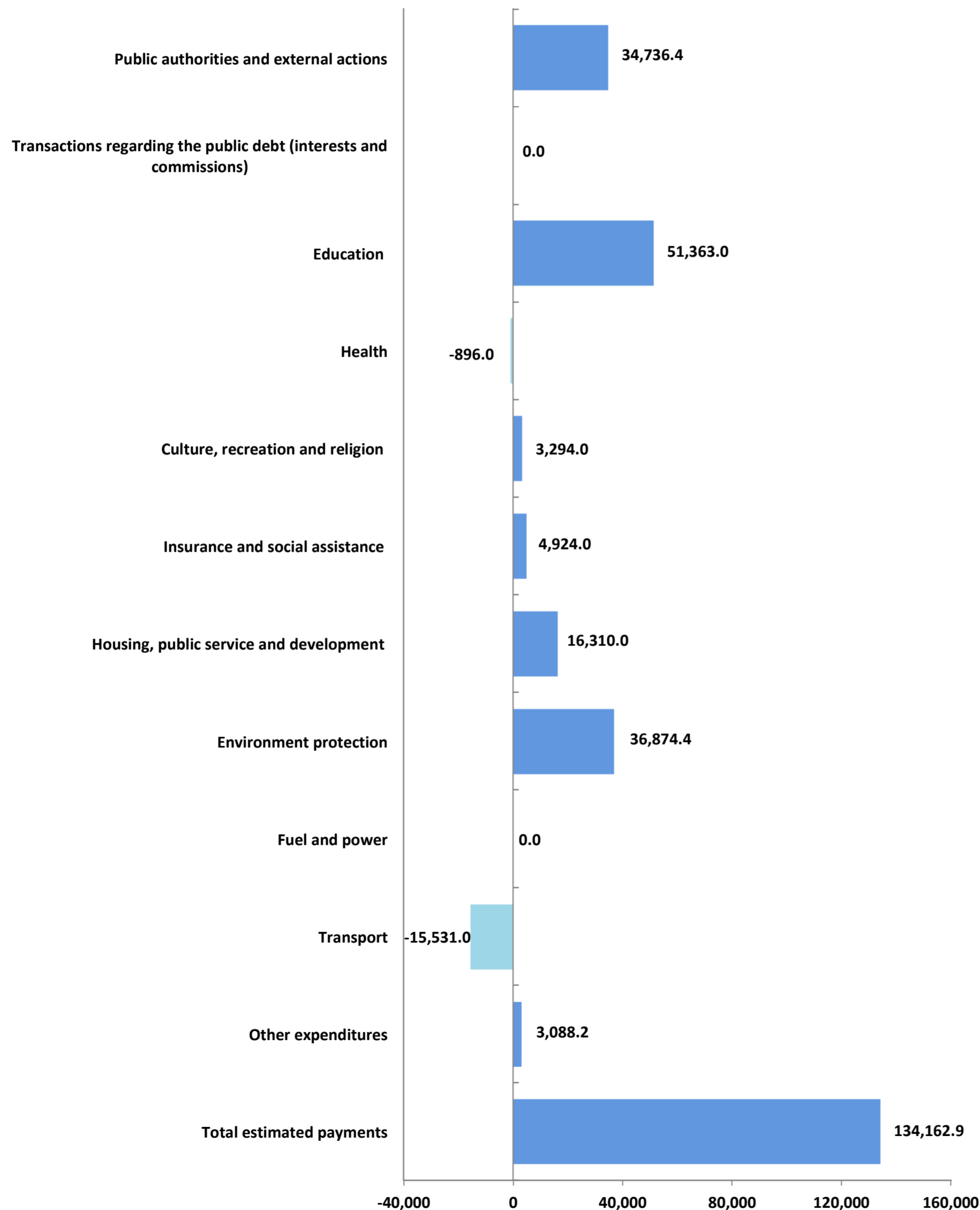


The level of payments is going up by RON 186,402 th (+43%) in comparison to the budget execution of the reference period of the previous year.

- ↑ For **Public authorities and external actions** chapter are registered higher expenditures by RON 43,292.9 th (+95.4%) at Q2 2023 compared to the similar period of the last year.
- ↑ Within the **Culture, recreation and religion** chapter, there is an increase of RON 27,202.8 th (+62%), influences coming mainly from the paragraph Maintenance of public gardens, parks, green areas, sports and leisure centers (+RON 25,679.6 th, +61.9%).
- ↑ In the **Housing, services and public development** chapter is remarked an increase of the payments by RON 25,941.7 th (+53.7%), influences coming from the subchapters Housing (+RON 15,327.3 th) and Other services for housing, public services and communal development (+RON 10,614.5 th, +27.7%).
- ↑ At the level of the **Environment protection** chapter, higher payments are registered by RON 25,679.5 th (+75.7%), mainly from the Sanitation paragraph (+RON 25,067.6 th).
- ↑ Another increase of payments is found within the **Insurance and social assistance** chapter (+RON 25,192.5 th, +20.7%). This increase is influenced by higher payments for Social assistance for the disabled (+RON 16,936.7 th, +34.7%), Social assistance for family and children (+RON 6,113.2 th, +48.5%), Other expenditures in the insurance and social assistance field (+RON 6,049.3 th, +16.8%) and Assistance for the elderly (+RON 4,001.4 th, +94.5%), corroborated with the decrease of Nurseries (-RON 5,057.4 th, -41.8%), respectively for Social support (-RON 3,031.3 th, -99.8%).
- ↑ At the level of **Education**, the payments got higher by RON 15,383.2 th (+23.7%), especially for School after school, where the payments reached the value of RON 14,363.3 th compared to their value from the similar period of the previous year of only RON 33.4 th. Other expenditures for education were increased (+RON 1,083.1 th, +8.7%) and payments were recorded for Auxiliary services for education in the amount of RON 1,047 th (without such payments at Q2 2022), while payments for Secondary Education decreased by RON 3,971.9 th (-12.5%).
- ↑ Another increase is found in the chapter **Transactions regarding the public debt** (+RON 11,490.7 th, +55.1%).
- ↑ For the **Transport** chapter, higher payments are recorded by RON 8,262.3 th (+27.7%), fully at the level of the Streets paragraph.
- ↑ For the **Other expenditures** group of chapters is observed an increase by RON 3,381.5 th (+13.6%), mainly due to Community public services for persons evidence (+RON 2,756.1 th, +60.2%) and for Local police (+RON 564.6 th, +2.8%).



Functional expenditures rectification, as compared to the initial budget



The budget adjustment at Q2 2023 aimed to increase provisions by 8.9% (+RON 134,162.9 th), including allocations for the first six months of the year totaling RON 1,637,321.3 th (excluding the projected result for the period). The budget adjustment included the following:

- Higher budget allocation by RON 51,363 th (+20.2%) for **Education** chapter, reaching a value of RON 305,025.8 th, considering the allocations for: Pre-school and elementary education (+RON 25,186 th, +22.1%), Other expenditures for education (included in the final budget at RON 17,706 th, but without initial allocations), Secondary education (+RON 10,235 th, +16.4%) and School after school (-RON 1,430 th, -5.3%).
- For the **Environment protection** chapter, the budget adjustment increased allocations to the value of RON 268,808.2 th, exceeding the initial budget level by RON 36,874.4 th (+15.9%). Thus, the provisions for Collection, treatment and destruction of waste were increased by RON 46,999 th (+45.6%) and for Pollution reduction and control by RON 9,000.2 th (+139.7%), while for Sanitation and Canalization and treatment of wastewater, the final budget provided lower amounts by RON 15,214 th (-13.2%), respectively by RON 3,911 th (-65.1%).
- The **Public authorities and external actions** chapter had a total provision of RON 235,329.6 th, surpassing the initial allocations by RON 34,736.4 th (+17.3%).
- The **Housing, services and public development** chapter had final provisions amounting to RON 272,310 th, being by RON 16,310 th (+6.4%) above the initial ones. For Other expenditures in the housing system, the initial provisions increased by RON 17,240 th (+11.7%), followed by the decrease of those for Water supply by RON 1,783 th (-57%).
- In the **Insurance and social assistance** chapter, the final provisions were increased by RON 4,924 th (+2.2%), up to the value of RON 232,471 th. The dynamic is generated by the following changes: Other expenditures in the social assistance field (+RON 3,199 th, +4.4%), Social assistance for the disabled (+RON 1,012 th, +1.1%) and Social assistance for family and children (+RON 969 th, +4.2%).
- The **Culture, recreation and religion** chapter saw an increase in initial provisions by RON 3,294 th (+2.9%), up to the value of RON 116,396 th, at the level of the paragraph Maintenance of public gardens, parks, green areas, sports and leisure centers (+RON 2,280 th, +2.1%) and of the subchapter Other services in the field of culture, recreation and religion (+RON 924 th, +30.7%).
- The provisions for **Other expenditures** group are in amount of RON 48,708.7 th, being higher by RON 3,088.2 th (+6.8%) compared to the initial ones, mainly at the level of Community public services for persons evidence (+RON 1,680 th, +23.4%) and Local police (+RON 1,408 th, +4.3%).
- The **Transport** chapter had provisions amounting to RON 95,572 th, being by RON 15,531 th (-14%) below the initial ones, the dynamic being fully reflected for Streets paragraph.
- For the **Health** chapter, the final provisions for Q2 2023 are in amount of RON 1,574 th, being by RON 896 th (-36.3%) below the initial level, fully at the level of Other sanitary establishments and actions paragraph.



For the entire year of 2023, the last budget adjustment from Q2 2023 includes provisions by RON 147,562.7 th (+7.1%) above the initial level. The changes can be observed in the following expenditure chapters:

- **Environment protection** (+RON 76,162.4 th, +25.9%): notable changes include increased allocations for: Sanitation (+RON 37,379 th), Collection, treatment and destruction of waste (+RON 33,694 th), Pollution reduction and control (+RON 9,000.2 th), Canalization and treatment of wastewater (-RON 3,911 th);
 - The investment list for the year 2023 includes allocations of RON 157,395.5 th within this chapter, financed from NEF funds (RON 129,245 th) and PNRR fund (RON 22,113 th), the local budget (RON 6,037.5 th). The main objectives refer to the expansion of the separate waste collection system and the construction of 265 digitized ecological islands.
- **Education** (+RON 54,992 th, +16.9%): the allocation dynamics are reflected as follows: Other expenditures for education (+RON 32,723 th), Pre-school and elementary education (+RON 18,807 th), Secondary education (+RON 5,759 th), School after school (-RON 2,167 th);
 - According to the investment list accompanying the final budget, the planned investments amount to RON 233,454 th, respectively RON 96,795 th from non-reimbursable external funds and PNRR, RON 85,086 th from external loans and RON 51,573 th from the local budget. The main objectives include school constructions, consolidation, modernization and thermal rehabilitation works, energy consumption efficiency execution projects and independent equipment.
- **Transport** (+RON 15,244 th, +8.5%) through the increase in provisions for the Streets paragraph;
 - The investment list accompanying the revised budget includes investment objectives worth RON 181,219 th, fully financed from the local budget (RON 174,050 th) and internal loans (RON 7,169 th). Specifically, the investment list aims at works to improve the infrastructure of streets, alleys and parking lots, including studies and projects.
- **Housing, public services and development** (+RON 6,580 th, +2.1%), as follows: Other expenditures in the housing system (+RON 8,202 th), Water supply (-RON 1,783 th);
 - According to the investment list accompanying the revised budget, the works for 2023 are in amount of RON 258,756 th, with RON 132,550 th from PNRR funds, RON 67,782.3 th from internal loans, RON 55,898 th from the local budget and RON 2,526 th from external loans. The main funded objective within this chapter is the thermal rehabilitation of residential buildings to increase energy efficiency. These works also include expenses related to studies/projects.
- **Insurance and social assistance** (+RON 3,768 th, +1.2%), through higher provisions at the level of the Other expenditures in the social assistance field (+RON 2,749 th) and Social assistance for the disabled (+RON 1,212 th);
 - The investment list for 2023 includes investment objectives worth RON 35,831 th, including RON 25,695 th from the local budget, RON 10,136 th from non-reimbursable external funds and PNRR. The main objectives within the chapter are imaging centers construction and equipment, nursery construction and independent equipment.
- The group of chapters forming **Other expenditures** (+RON 2,840.2 th, +3.9%): the initial allocations increase is primarily found at the level of Community public services for persons evidence (+RON 1,470 th) and Local police (+RON 1,370 th).
- **Public authorities and external actions** (-RON 6,185.3 th, -2.1%);
 - The investment list accompanying the revised budget includes investments worth RON 135,987.7 th, respectively RON 96,683 th non-reimbursable external funds and RON 39,256 th from the local budget. The main objectives provide for the modernization of educational units and independent equipment.
- **Culture, recreation and religion** (-RON 4,771 th, -2.4%), considering the decrease of the allocations for the Maintenance of public gardens, parks, green areas, sports and leisure centers (-RON 4,885 th);
 - During the year 2023, the list of investments related to the rectified budget foresees investments in a total amount of RON 89,333 th, entirely from the local budget and are mainly oriented towards landscaping works for parks, playgrounds, green spaces and boulevards.
- **Health** (-RON 1,067.6 th, -17.6%), changes to the initial provisions are noted mainly for Other sanitary establishments and actions (-RON 1,068.6 th);
 - Investment expenditures were estimated to be fully financed from the local budget, amounting to RON 4,993 th, particularly for ongoing works, Construction of a building with the function of a hospital, complex functions and organization of work execution - Bd. Timisoara no. 101E.



Achievement degree compared to the final provisions

The payments made during the first six months of 2023 are amounting to RON 620,055.2 th, respectively by RON 1,017,266.1 th below the level of budgetary provisions (recording an achievement degree of 37.9%).

- Within the **Education** chapter, the payments are by RON 224,741.1 th below the level of estimates, registering an achievement degree of 26.3% determined by lower expenditures for Pre-school and elementary education (-RON 119,772 th, -86.1%), Secondary education (-RON 44,701.6 th, -61.7%), Before pre-school education (-RON 43,299.9 th, -94.3%), School after school (-RON 11,153.7 th, -43.7%), Other expenditures for education (-RON 4,106.8, -23.2%) and Special education (-RON 1,044.9 th, -41%).
- Within the **Environment protection** chapter, the payments are by RON 209,221.6 th below the level of estimates, registering an achievement degree of 22.2% determined by lower expenditures for Collection, treatment and destruction of waste (-RON 149,355.1 th, -99.6%), Sanitation (-RON 41,327.3 th, -41.2%) and by the absence of those for Pollution reduction and control (with final provisions in amount of RON 15,444 th) Canalization and treatment of wastewater (provisions amounting to RON 2,095 th) and Other services in the environment protection field (provisions in amount of RON 1,000.2 th).
- Within the **Housing, services and public development** chapter are recorded payments by RON 198,101.4 th below the estimated level, with a degree of execution of 27.3% determined by lower expenditures with Other expenditures in the housing system (-RON 147,535.9 th, -89.5%), Other services for housing, public services and communal development (-RON 38,788.6 th, -44.2%) and Development of housing system (-RON 10,308.9 th, -56.8%), as well as the absence of the expenditures for Water supply (provisions amounting to RON 1,343 th).
- At the level of the **Public authorities and external actions** chapter, the payments are by RON 146,663.6 th below the estimates, respectively registering an achievement degree of 37.7%.
- Within the **Insurance and social assistance** chapter, payments are by RON 85,580.7 th below the level of estimates, registering an achievement degree of 63.2% and influences from Other expenditures in the social assistance field (-RON 33,701 th, -44.4%), Social assistance for the disabled (-RON 24,331.9 th, -27%), Nurseries (-RON 12,411.1 th, -63.8%), Assistance for the elderly (-RON 8,864.2 th, -51.8%), Social assistance for family and children (-RON 5,130.2 th, -21.5%) and Units for medical and social assistance (-RON 1,088.7 th, -18.1%).
- Within the **Transport** chapter, the payments are by RON 57,505.3 th below the estimates, registering an achievement degree of 39.8% fully determined by the Streets paragraph.
- The expenditures incurred under the **Culture, recreation and religion** chapter are by RON 45,314.3 th below the level of planning, with an achievement degree of 61.1% and influences mainly from Maintenance of public gardens, parks, green areas, sports and leisure centres (-RON 43,208.9 th, -39.2%).
- The expenditures incurred under the **Transactions regarding the public debt** chapter are by RON 28,795.6 th below the level of estimates, registering an achievement degree of 52.9%.
- The **Other expenditures** group of chapters register values by RON 20,372.1 th below the level of the budget provisions, respectively an achievement degree of 58.2% determined mainly by the payments for the Local police (-RON 13,533.9 th, -39.5%), Budgetary reserve fund at the disposal of local authorities (final provisions amounting to RON 5,000 th) and Community public services for persons evidence (-RON 1,522.9 th, -17.2%).
- For the **Health** chapter, the payments were in amount of RON 603.6 th, being below the final budget by RON 970.4 th (achievement degree of 38.3%), the dynamic being entirely related to Other sanitary establishments and actions.



Table of contents Section III

Section III: Budgetary expenditures (economic classification)

- The variation of the performed expenditures at Q2 2023 vs. Q2 2022
- Budgetary provisions: the achievement degree of the expenditures at Q2 2023
- Expenditures ratios

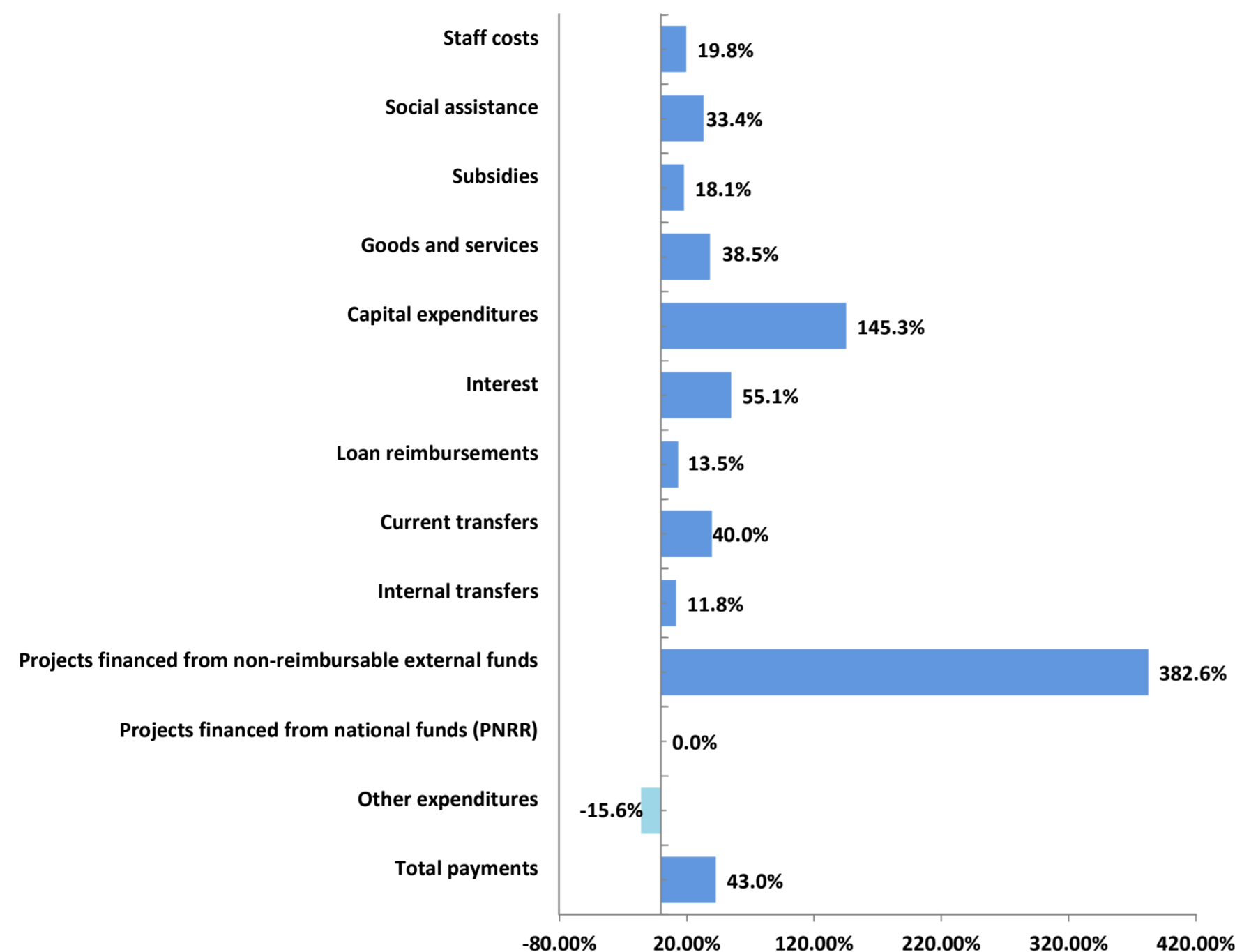


The variation of the performed expenditures at Q2 2023 vs. Q2 2022

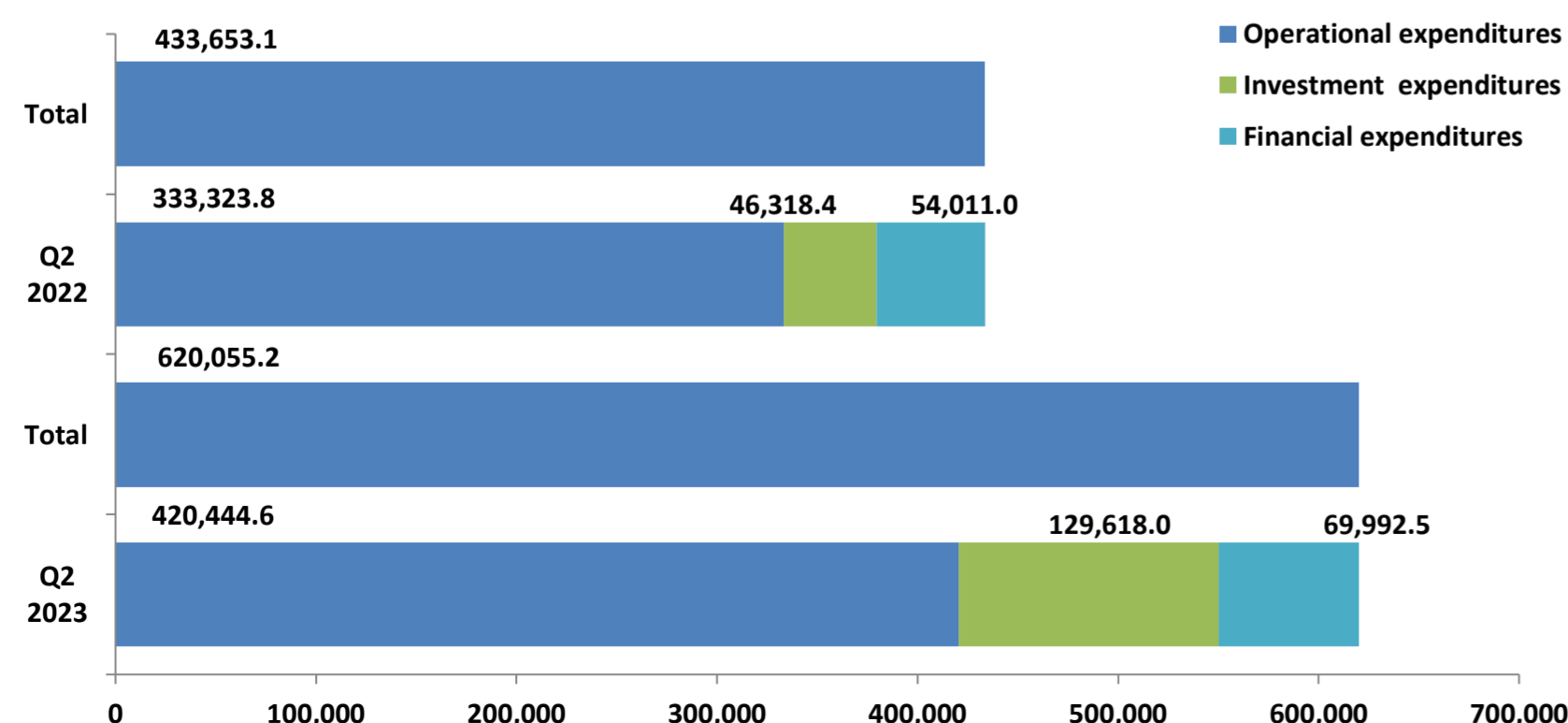
Economic classification

'000 RON

Economic expenditures variation



Expenditures structure



↑ **Operational expenditures** register a level by RON 87,120.8 th (+26.1%) above that of the same period of the previous year, as a result of:

↑ A higher level of payments for Goods and services (without taking into account the Commissions and other costs related to loans) by RON 48,440.7 th (+38.5%). The evolution is mainly highlighted at the level of payments for Materials and services with functional character (+RON 21,265.7 th, +54.6%), Other materials and services for maintenance and functioning (+RON 19,487.7 th, +51.5%), Other expenses with materials and services changes (+RON 3,474 th, +98.4%), Heating, lighting and driving force (+RON 3,466.5 th, +21.6%), Food for people (+RON 2,404.9 th, +90.7%), Other registered materials (+RON 1,235.6 th, +89%), Consultancy and expertise (-RON 2,429.6 th, -53.8%), Current repairs (-RON 1,614 th, -16.8%);

↑ Increase in Staff costs (+RON 20,606.7 th, +19.8%) mainly determined by the increase of payments for Base salaries (+RON 10,987.2 th, +12.5%) and the recording expenditures for Fund for payments by the hour in amount of RON 5,493.8 th (without values at Q2 2022) and the increase of those related to Bonuses for working conditions (+RON 3,439 th, +85.5%);

↑ Increase in payments for Social assistance (+RON 13,726.7 th, +33.4%), influences coming mainly from the Social support in cash (+RON 12,023.1 th, +32.3%) and Food support (amounting to RON 1,047 th, without such amounts in the similar period of the previous year) paragraphs;

↑ Increase by RON 10,432.7 th (+40%) of the expenditures related to Transfers to public institutions and by RON 1,083.1 th (+8.7%) of the payments for Financing of private or confessional accredited education;

↓ Decrease of Other operational expenditures group, with majority influences from the Scholarships paragraph (-RON 7,879.7 th, -35.1%), but also the increase of payments for Cults' support (+RON 890 th, +111.3%).

↑ **Investment expenditures** register a value by RON 83,299.6 th (+179.8%) higher than the execution of the previous reference period. As such, these payments are mainly represented by the following titles:

↑ Capital expenditures (+RON 58,833.3 th, +145.3%), with influences from the payments for Constructions (+RON 39,233.5 th), Machines, equipments and means of conveyance (+RON 10,782.7 th), Other fixed assets (+RON 7,128.8 th), respectively Capital repairs for fixed assets (+RON 2,531.2 th);

↑ Projects financing from non-refundable external funds (+RON 19,922.6 th, +382.6%) related to the 2014-2020 financial framework, mainly from Programs from the European Regional Development Fund;

↑ Capital transfers (+RON 4,135.2 th, +556.6%), entirely represented by Other capital transfers to the public institutions.

↑ **Financial expenditures** register an increase by RON 15,981.6 th (+29.6%), respectively the payments related to Interests are higher by RON 11,491.7 th (+55.1%), mainly due to the major fluctuations in the indices in the domestic banking market. At the same time, the payments for Loan reimbursements got higher by RON 4,490.9 th (+13.5%).

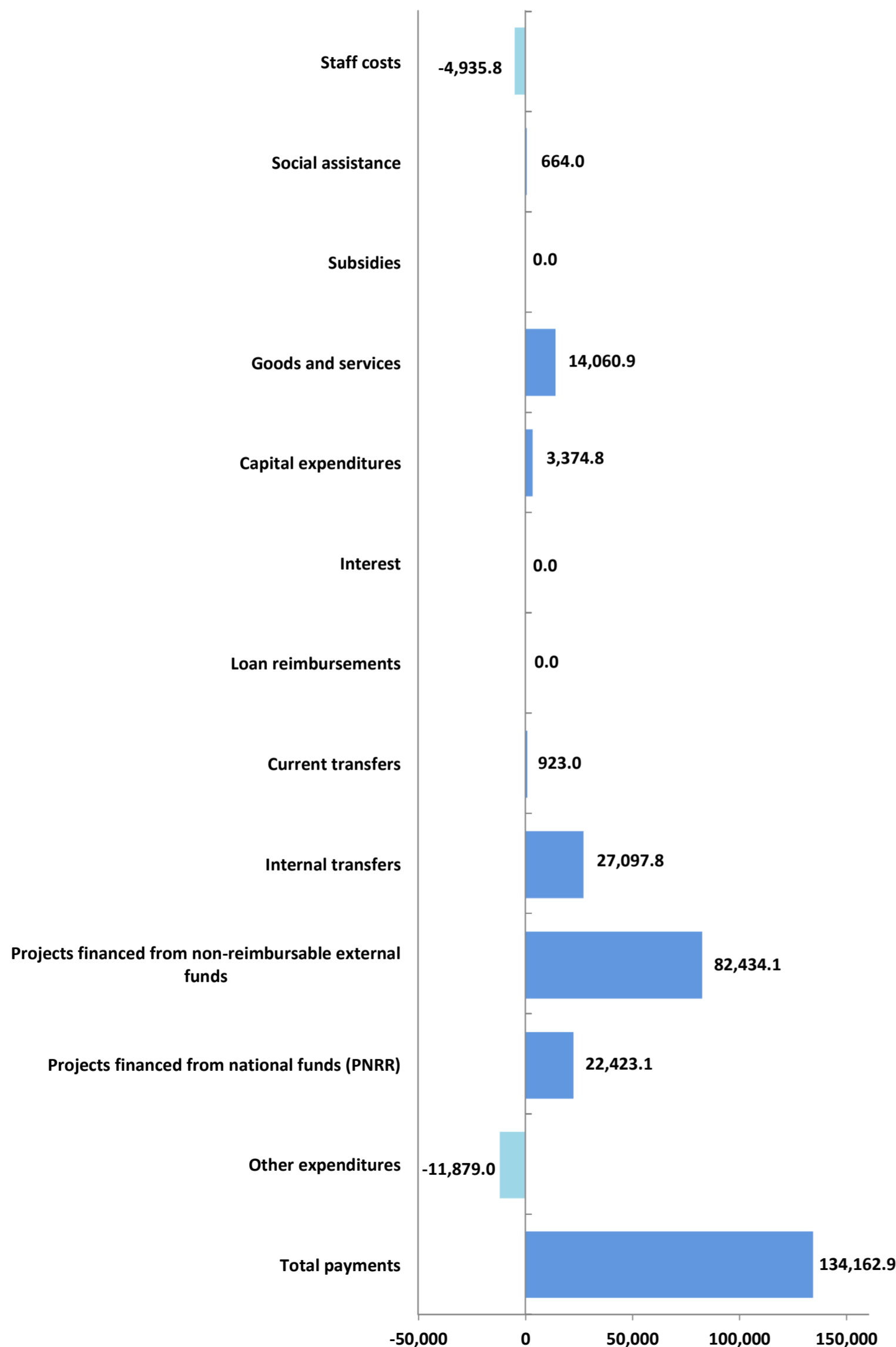
Budgetary provisions

Economic classification

'000 RON



Economic expenditures rectification, as compared to the initial budget



- The **Investment expenditures** for the second quarter of 2023 have been included in the revised budget at a value of RON 883,062.5 th, respectively by RON 97,070.6 th above the initially planned provisions (+12.4%). The dynamic is reflected as follows:
 - For Projects financed from non-reimbursable external funds, provisions amounting to RON 273,506.1 th were included in the final budget, exceeding the initial allocations by RON 82,434.1 th (+43.1%), entirely for the 2014-2020 financial framework, increases being provided at the level of Programs from Cohesion Fund (+RON 44,364 th, +51.6%) and those from Programs from European Fund for Regional Development (+RON 39,000 th, +41.5%);
 - At the level of Projects financed from national funds (PNRR), the final allocations increased by RON 22,423.1 th (+9.9%), mainly at the level of Projects financed from the amounts related to the loan component of PNRR;
 - Capital expenditures with an increased ceiling by RON 3,374.8 th (+1.2%), being included higher allocations by RON 17,483.5 th (+43.8%) for Other fixed assets (including capital repairs) and by RON 13,174 th (+80%) for Machines, equipments and means of conveyance. Also, the provisions for Capital repairs for fixed assets decreased by RON 14,356 th (-37.3%), respectively by RON 13,060 th (-36.7%) those for Furniture, office equipment and other tangible assets;
 - Capital transfers decreased by RON 11,531 th (-14.5%) compared to the initial ceiling, mainly for Other capital transfers to public institutions.
- At the level of **Operational expenditures**, provisions for the first six months of the current year exceeded the initial budget by RON 37,092.3 th (+6.1%), resulting in a total value of RON 641,732.8 th. The dynamic is determined by the following changes:
 - For the Financing of private or confessional accredited education, final provisions were included in the amount of RON 17,698 th, and for Amounts representing the incentive for scrapping used vehicles in the amount of RON 9,000 th, such payments were not foreseen in the initial budget;
 - Goods and services have final provisions higher by RON 14,060.9 th (+5.4%), mainly in the following lines: Other materials and services for maintenance and functioning (+RON 8,729 th, +10.5%), Heating, lighting and driving force (+RON 5,488 th, +27.1%), Other expenses with materials and services changes (+RON 2,451.8 th, +22.1%), Current repairs (+RON 1,702 th, +6.7%), Food for people (+RON 1,395 th, +19.1%), Cleaning materials (+RON 1,600 th, +90.3%), Consultancy and expertise (-RON 5,690 th, -69.9%), Other registered materials (-RON 1,821 th, -14.6%), Transport (-RON 1,107 th, -58.9%);
 - The value of Transfers to public institutions was reduced by RON 923 th (-1.8%);
 - Staff costs were estimated lower in the final budget at a value of RON 170,731.2 th (-RON 4,935.8 th, -2.8%), with lower allocations for Base salaries (-RON 4,683 th, -3.4%), higher allocations for Allowances for food (+RON 547 th, +9.4%), as well as the absence of provisions for Seniority increment (initially budgeted at RON 769 th).

Regarding the entire 2023 year, in terms of economic classification, the last budget revision from Q2 2023 brings changes at the following group levels:

- Investment expenditures** (+RON 117,206.1 th, +12.1%), distributed as follows Projects financed from non-reimbursable external funds (+RON 77,757.1 th); Capital transfers (+RON 28,320 th); Projects financed from national funds (+RON 22,423.1 th); Capital expenditures (-RON 11,663.7 th).
- Operational expenditures** (+RON 30,356.6 th, +3.2%), with influences for the final allocations for: Financing of private or confessional accredited education (total final provisions amounting to RON 32,707 th); Transfers to public institutions (+RON 12,018 th); Amounts representing the incentive for scrapping used vehicles (total final provisions amounting to RON 9,000 th); Goods and services (-RON 22,580 th); Staff costs (-RON 1,189 th).



Achievement degree compared to the final provisions

- **Investment expenditures** reach a level of payments by RON 753,444.5 th (achievement degree of 14.7%) below provisions and are distributed as follows:
 - Projects financed from national funds, have a budget execution at Q2 2023 by RON 249,834.8 th below the final provisions of the period, the dynamic being observed at the level of payments for Projects financed from the amounts related to the loan component of PNRR (provisions in the amount of RON 209,856 th) and those with financing from the amounts representing the non-reimbursable financial assistance related to PNRR (-RON 39,978.8 th, -99.6%);
 - Projects financed from non-refundable external funds register payments by RON 248,376.1 th (-90.8%) below the level of estimates, the influences being observed mainly at the level of the Programs from the Cohesion Fund (-RON 130,163.6 th, -99.8%), European Fund for Regional Development (-RON 110,315.7 th, -82.9%), from the European Social Fund (-RON 6,771.9 th, -76%) and Other community programs financed in the period of 2014 – 2020 (-RON 1,124.9 th, 98.8%);
 - Capital expenditures are by RON 191,820.3 th (-65.9%) below the estimated level, the main variation coming from the payments for Constructions (-RON 100,699.9 th, -63.9%), Other fixed assets (-RON 47,187.9 th, -82.3%), Furniture, office equipment and other tangible assets (-RON 21,444.8 th, -95.4%) Machines, equipments and means of conveyance (-RON 17,082.8 th, -57.6%) and Capital repairs for fixed assets (-RON 5,404.4 th, -22.4%);
 - Capital transfers, with a lower execution compared to the budgetary provisions of RON 63,181.9 th (-92.8%), entirely at the level of Other capital transfers to public institutions.
- **Operational expenditures** register a level by RON 221,288.2 th under the provisions, respectively an achievement degree of 65.5%. Lower expenditures than the provisions are reflected in the titles:
 - Goods and services, expenditures being by RON 98,077.9 th (-36%) below the estimated level. The dynamic is mainly reflected in payments for: Other materials and services for maintenance and functioning (-RON 34,823.8 th, -37.8%), Current repairs (-RON 18,942.2 th, -70.3%), Other registered materials (-RON 8,054.7 th, -75.4%), Other expenses with materials and services changes (-RON 6,518.7 th, -48.2%), Heating, lighting and driving force (-RON 6,206.2 th, -24.1%), Materials and services with functional character (-4,596.7 th, -7.1%), Food for people (-RON 3,650.2 th, -41.9%), Water, sewerage and sanitation (-RON 2,488.9 th, -43.4%), Desk furniture (-RON 2,456.1 th, -60.8%), Cleaning materials (-RON 2,131 th, -63.2%), Fuels and additives (-RON 1,598.3 th, -48.3%), Postal services, telecommunications, radio, TV, internet (-RON 1,539.7 th, -54.3%), Professional training (-RON 1,084.9 th, -73.5%);
 - Staff costs, being by RON 46,227.6 th (-27.1%) under the budgetary provisions. The influences come mainly from Base salaries (-RON 33,900 th, -25.6%), Bonuses for working conditions (-RON 4,809.1 th, -39.2%), Fund for payments by the hour (-RON 3,030.2 th, -35.5%), Holiday vouchers (-RON 1,143.1 th, -26.9%), Precautionary contribution for work (-RON 1,448.8 th, -35.5%);
 - Social assistance, the registered payments being by RON 27,862.2 th (-33.7%) below the budget level, due to a low level of payments for Social support in cash (-RON 24,069.9 th, -32.8%) and in kind (-RON 3,331.3 th, -42.8%);
 - Current transfers, the payments being by RON 17,017.3 th below the level of budgetary provisions (-31.8%), with influences entirely from Transfers to public institutions;
 - Internal transfers, being by RON 13,098.8 th (-48.3%) below the provisions, with influences from Amounts representing the incentive for scrapping used vehicles (final provisions in amount of RON 9,000 th, without payments at Q2 2023) and Financing of private or confessional accredited education (-RON 4,098.8 th, -23.2%);
 - Other expenditures, with an execution by below the provisions and influences mainly from the payments for the Scholarships (-RON 10,308.9 th, -41.4%), but without payments for Youth Programs (provided at the amount of RON 500 th);
 - Subsidies, executed by RON 1,906.8 th (-45.7%) below final provisions, entirely at the level of Other subsidies.
- **Financial expenditures** are by RON 42,533.5 th (achievement degree of 62.2%) below the estimated level, the influences coming from the payments for Interests (-RON 28,794.6 th, -47.1%) and for the Loans reimbursement (-RON 13,737.9 th, -26.7%).

Expenditures ratios

at Q2 2023, as compared to Q2 2022

'000 RON

Ratios	Q2 2023	Q2 2022
Total staff costs	124,503.6	103,896.9
Expenditures per Capita*	312.9	261.1
The expenditure weight in the operational expenditures	29.6%	31.2%
Staff costs without the ones for the Insurance and social assistance chapter	55,746.7	40,088.0
Expenditures per Capita*	140.1	100.8
The expenditure weight in the operational expenditures	13.3%	12.0%
Current compulsory expenditures	179,269.5	144,936.1
Expenditures per Capita*	450.6	364.3
The expenditure weight in the operational expenditures	42.6%	43.5%
Operational expenditures	420,444.6	333,323.8
Expenditures per Capita*	1,056.8	837.8
The expenditure weight in the total expenditures	67.8%	76.9%
Expenditures on debt service financing	69,992.5	54,011.0
Expenditures per Capita*	175.9	135.8
The expenditure weight in the total expenditures	11.3%	12.5%
Total expenditures on investments	129,618.0	46,318.4
Expenditures per Capita*	325.8	116.4
The expenditure weight in the total expenditures	20.9%	10.7%
The expenditures' rigidity	20.1%	24.0%
The weight of the payments from the operating section in the total payments	79.1%	89.3%
The weight of the payments from the development section in the total payments	20.9%	10.7%
The deficit/the surplus of the operating section	438,054.8	354,347.1
The deficit/the surplus of the development section	116,675.4	24,385.5
The weight of the local public debt service in the total made payments	11.3%	12.5%
Maximum annual debt	281,283.3	237,777.8
Net direct debt	154,902.4	134,342.1
Direct indebtedness level	13.5%	13.1%
Net public debt	135,969.8	118,138.6
Public indebtedness level	15.5%	15.1%
The total expenditures achievement degree from the initial budget	41.3%	49.0%
The funds execution level of the expenditures		
Operational expenditures	69.5%	58.1%
Staff costs	70.9%	80.7%
Current compulsory expenditures	69.6%	80.3%
On debt service financing	62.2%	86.0%
On investments	16.5%	18.6%
The funds absorption level of the total expenditures	63.5%	56.6%
Investment expenditures / Operational revenues	10.6%	5.4%
Capita,	397,847	397,847
as of:	01-01-22	01-01-21

*The expenditures per Capita are represented in RON

↑ The **Total staff costs** incurred at Q2 2023 register an increase by RON 20,606.7 th, compared to the previous period, the dynamics being impacted by the increase of the Base salaries (+RON 10,987.2 th, +12.5%), corroborated with the registration of RON 5,493.8 th for Fund for payments by the hour (without amounts at Q2 2022), followed by higher payments by RON 3,439 th for Bonuses for working conditions.

↑ The **Current compulsory expenditures** increase by RON 34,333.4 th compared to the level reached at Q2 2022, as a result of:

↑ Increase in Total staff costs;

↑ A higher level of payments for Social assistance (+RON 13,726.7 th, +33.4%).

↑ The **Operational expenditures** incurred register a level with RON 87,120.8 th (+26.1%) higher than the execution for the period Q2 2022, the evolution being determined by:

↑ A higher level of payments for Goods and services (without taking into account Commissions and other costs related to loans) by RON 48,440.7 th (+38.5%);

↑ Increase in Total staff costs;

↑ Increasing payments for Social assistance;

↑ A higher level of Current transfers (+RON 10,432.8 th, +40%).

↑ The **Expenditures on debt service financing** at Q2 2023 register an increase by RON 15,981.6 th (+29.6%), respectively the payments with Interests increased by RON 11,491.7 th (+55.1%), and the ones with Loan reimbursements increased by RON 4,490.9 th (+13.5%).

↑ The **Total investments expenditures** made during the six months of the current year are up by RON 83,299.6 th (+179.8%) and are mainly represented by Capital expenditures (+RON 58,883.3 th, +145.3%), Projects financed from non-refundable external funds (+RON 19,922.6 th, +382.6%) related to the 2014-2020 financial framework and Capital transfers (+RON 4,135.2 th).



Table of contents Section IV

Section IV:

- Balance Sheet
- Local public debt service



Balance sheet

at 30.06.2023

'000 RON

Balance sheet	30-06-22			31-12-22			30-06-23		
Current assets	984,227.7		10.3%	1,306,152.2		12.8%	1,417,762.7		13.6%
Cash and cash equivalent	480,012.3	48.8%	5.0%	279,219.8	21.4%	2.7%	629,013.6	44.4%	6.0%
Inventories	122,853.2	12.5%	1.3%	149,018.7	11.4%	1.5%	153,657.0	10.8%	1.5%
Receivables	381,360.8	38.7%	4.0%	877,913.7	67.2%	8.6%	635,089.6	44.8%	6.1%
Short term investments	-	-	-	-	-	-	-	-	-
Other current assets	1.4	0.0%	0.0%	-	-	-	2.5	0.0%	0.0%
Fixed assets	8,555,718.9		0.0%	8,862,379.5		0.0%	9,007,748.4		0.0%
Intangible assets	6,953.6	0.1%	0.1%	8,407.8	0.1%	0.1%	7,254.6	0.1%	0.1%
Tangible assets	8,541,430.7	99.8%	89.5%	8,847,245.3	99.8%	87.0%	8,993,767.7	99.8%	86.3%
Other fixed assets	7,334.6	0.1%	0.1%	6,726.4	0.1%	0.1%	6,726.2	0.1%	0.1%
Total assets	9,539,946.6			10,168,531.6			10,425,511.1		
Current liabilities	81,472.9		0.9%	536,996.5		5.3%	327,827.5		3.1%
ST borrowings and CP of LT debt	6,231.9	7.6%	0.1%	-	-	-	201,534.6	61.5%	1.9%
Accounts payable	39,037.2	47.9%	0.4%	491,738.2	91.6%	4.8%	73,731.9	22.5%	0.7%
Short term provisions	-	-	-	-	-	-	-	-	-
Other short term debts	36,203.7	44.4%	0.4%	45,258.3	8.4%	0.4%	52,560.9	16.0%	0.5%
Long term debts	1,413,628.7		0.0%	1,423,024.5		0.0%	1,410,276.8		0.0%
Long term loans	1,405,486.3	99.4%	14.7%	1,416,287.5	99.5%	13.9%	1,398,548.0	99.2%	13.4%
Other long term debts	8,042.3	0.6%	0.1%	6,637.0	0.5%	0.1%	5,803.3	0.4%	0.1%
Provisions	100.0	0.0%	0.0%	100.0	0.0%	0.0%	5,925.5	0.4%	0.1%
Equity and reserves	8,044,845.1		84.3%	8,208,510.6		80.7%	8,687,406.8		83.3%
Total liabilities	9,539,946.6			10,168,531.6			10,425,511.1		
Current liquidity ratio (Current assets / Current liabilities)	12.1			2.4			4.3		
Indebtedness level (Borrowed capital /Total liabilities)	14.7			13.9			13.4		

- **Total assets** are up by RON 256,979.5 th (+2.5%) compared to the level recorded at the end of 2022, as a result of an increase in Current assets (+RON 111,610.5 th, +8.5%) and Fixed assets (+RON 145,369 th, +1.6%).
 - The increase in **Current assets** is mainly determined by a higher level of Cash and cash equivalents (+RON 349,793.8 th, +125.3%), corroborated with the decrease of the Receivables (-RON 242,824.1 th, -27.7%).
 - The increase of **Fixed assets** is mainly determined by a higher level of Tangible assets (+RON 146,522.4 th, +1.7%), with major influences from buildings and land.
- The balance of the **Short-term liabilities** is decreasing by RON 209,169.1 th (-39%), especially at the level of Commercial debts (-RON 418,006.3 th, -85%), while Debts to banks in the amount of RON 201,534.6 th are recorded (no balance at Q4 2022).
- **Capitals** registers an increase by RON 478,896.2 th (+5.8%).
- **Long-term liabilities** are decreasing at the end of the reporting period (-RON 12,747.7 th, -0.9%), given a lower balance of Debts to banks (-RON 17,739.5 th, -1.3%), corroborated with the increase in Provisions (+RON 5,825.5 th).
- The **current liquidity ratio** is 4.3 at the end of the first six months of 2023, compared to 2.4 at the end of 2022, as a result of a decrease in Short-term liabilities (-39%), corroborated with the increase of the Current assets (+8.5%).

Local public debt service

at 30.06.2023

'000 RON



Debt and liquidity	30-06-23
New credit withdrawals in the period	17,153.7
Direct debt service	60,354.9
Direct indebtedness rate	6.4%
Public debt service	70,152.1
Public indebtedness rate	7.5%
Public Debt Service as % of Operational Revenues	7.5%
Public Debt Service as % of Operational Expenditures	16.7%
Long term debt % Own Funds	16.1%
Long term debt / Own Revenues (1.x)	1.7

Payout	30-06-23
Payout 2Y - 2 years	302,186.4
Payout 5Y - 5 years	768,840.9
Payout 10Y - 10 years	1,492,338.6
Payout 15Y - 15 years	1,832,445.9
Payout 20Y - 20 years	1,959,759.3
Total revenues per capita	2,952.9 RON
Own revenues per capita	2,053.5 RON
Public Debt Service per capita	176.3 RON
Long-term loans per capita	3,515.3 RON

	2022 ¹⁾	2023 ²⁾	2024 ²⁾	2025 ²⁾	2026 ²⁾
Total revenues	1,360,278.5	2,039,854.1	2,060,252.7	2,080,855.2	2,101,663.7
Own revenues ³⁾	1,131,200.9	1,194,824.0	1,206,772.2	1,218,839.9	1,231,028.3
Indebtedness capacity	237,777.8	281,283.3	319,998.0	353,279.7	362,043.6
Public debt service ⁴⁾	120,948.4	145,313.5	149,896.1	162,202.5	198,635.9

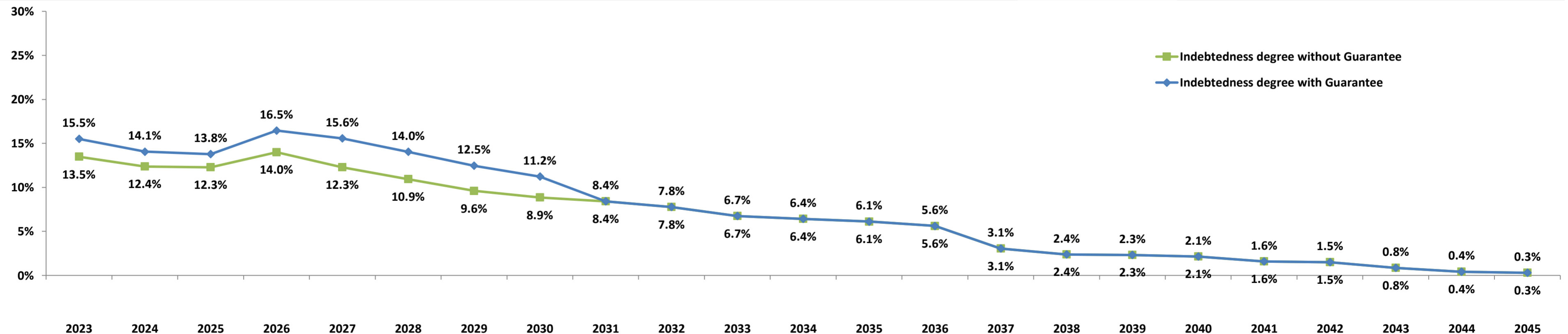
1) Revenues collected at 30.06.2022

2) 2023: Revised budget; Forecast, revenues growth rate of 1% computed annually;

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

4) TUD estimated values for the period of 2023 - 2026, based on the ongoing credit contracts provisions, money market conditions and legal regulations as of 30 June 2023

Indebtedness level forecast for the period of 2023 - 2045



Note:

- The indebtedness level was forecasted considering the provisions of the ongoing credit contracts, the money market conditions as of 30.06.2023, the estimated withdraws from the signed financing contracts and the growth rate of own revenues of 1%;
- According to the UGO nr. 46 on 05/23/2007, to complete art. 63 of the Law no. 273/2006 regarding the local public finances, "the loans contracted and/or guaranteed by the territorial-administrative units for providing the pre-financing and/or co-financing of the projects that benefit of the external non-reimbursable funds of pre and post-accession, from the European Union, are excepted from the paragraph (4) provisions" - respectively the framing in the maximum indebtedness limit;
- The maximum indebtedness limit represents 30% of the arithmetic mean of the own revenues for the last three years prior to current period.

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-
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; 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;
Returned funds from previous years	These are invalidated by increasing the budgetary loans for each economic expenditure; 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;
Revenues and expenditures ratios	
The revenues/expenditures achievement degree from the initial/revised budget	Collected revenues % of the initial/revised budgetary provisions; Incurred expenditures % of the initial/revised budgetary provisions;
The level of financing from the own revenues	Own revenues % in Total revenues;
The degree of self-financing	(Own revenues-Quotas deducted from the income tax (04.02.01)) % Total collected revenues;
The degree of dependency of the local budget to the state budget	The total amounts received from the State Budget (Sums allocated from the quotas deducted from income tax to balance the local budgets 04.02.04 + Sums deducted from VAT 11.02 + Subsidies received from the State Budget 00.18) % in Total revenues;
The degree of decisional autonomy	(Own revenues + Sums deducted from VAT for balancing the local budget 11.02.06) % in Total revenues;
The expenditures' rigidity	Staff costs % in Total incurred expenditures;
Maximum annual debt	The maximum legal amount allowed for municipal indebtedness, equal to 30% of the average of the own revenues executed in the last 3 years. Represents the maximum of Public Debt Service, according to Government Decision 145/2008;
Net direct debt	Total of amounts representing interests, provisions and installments, according to contracted to be paid by the end of The year, by the municipality;
Net public debt	Total of amounts representing interests, provisions and installments, according to contracted and guaranteed to be paid by the end of The year, by the municipality;
Direct/Public indebtedness level	Direct/Public Debt Service as % of Own revenues*;
Net Direct/ Public indebtedness level	Net public/direct debt as % of Own revenues*;
Direct debt service	Total amounts to be paid by the city hall as capital repayments, interests and fees for ongoing credit contracts;
Public debt service	Current debt service+amounts related to the granted guarantees (interests, commissions and principal);
Payout n Y - n years	Public debt service for the next "n" years, according to the contractual conditions for the credit facilities and the evolution of ROBID, ROBOR, EURIBOR at the reporting date;
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;



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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: execution accounts for 30.06.2023 and 30.06.2022, Initial budget for 2023 approved by LCD no. 16 from 02.02.2023 and for 2022 approved by LCD no. 17 from 10.02.2023, the Rectified budget approved by LCD no. 97 from 24.05.2023, together with the related investment lists and the one rectified by LCD no. 147 from 20.06.2022.

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