



Standardised Financial Reports and Financial Health KPIs for City Governments in Europe 2013-2015



A unique achievement reached by eight major European cities



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Structure and Limitations

This document presents the joint effort of the eight European CEFG Group partner cities to achieve comparable financial and accounting data against the background of highly fragmented public sector accounting practices within the European Union and even within the countries.

This template is in line with frameworks such as the European System of Accounts (ESA), the International Public Sector Accounting Standards (IPSAS), the International Monetary Fund (IMF) and World Bank approaches, and thus based on **accrual accounting**. It comprises a set of agreed financial indicators, including items such as *the statement of operating performance, capital operations, financial flows, cash statements and debt for the common financial city reports* as well as data of the eight cities in relation to *10 financial health KPIs*.

A visualisation of the 10 financial health KPIs for 2015 can be found on the [CEFG website](#).

It is important to remember that even if this statement claims to have defined a common set of financial information and KPIs as accurately and clearly as possible, the rules of central governments and their possible restrictions, e.g. obligation to break even or requirement of surpluses/prevention of these by politics, the diverse local socio-economic situations or the different competences of the respective cities, do affect the cities and cannot always be adequately reflected in the respective indicators.

February 2017

STATEMENT OF OPERATING PERFORMANCE (OP)					
This report gives evidence to revenues and expenditures/expenses and their balance, generated by current operations.					
Million Euros					
code	item	2013	2014	2015	comments
OP1	City Tax Revenues		233,4	270,5	2013 reporting was done on another basis
OP2	City Fees & Charges Revenues		378,9	441,9	In 2015 change in reporting
OP3=OP1+OP2	City's Own Revenues Coming from Citizens	0,0	612,3	712,4	
OP4	Other City's Own Current Revenues		444,5	502,3	in 2015 change in reporting
OP5=OP3+OP4	City's Own Revenues Total	0,0	1.056,8	1.214,7	
OP6	Tax Sharing Revenues				
OP7	Current Earmarked Grants from Other Governments		824,5	648,6	in 2015 change in reporting
OP8	Current Non-Earmarked Grants from Other Governments		1.535,8	1.934,7	in 2015 change in reporting
OP9=OP5+OP6+OP7+OP8	Current Revenues	0,0	3.417,1	3.798,0	
OP10	Interests and Other Costs of Debt		104,2	97,9	
OP11	Personnel Expenses		1.077,1	1.078,9	
OP12	Other Current Expenditures		1.822,0	2.258,0	in 2015 change in reporting
OP13=OP10+OP11+OP12	Current Expenditures	0,0	3.003,3	3.434,8	
OP14	Depreciation		334,4	211,1	In 2015 change in reporting
OP15=OP13+OP14	Total Expenses	0,0	3.337,8	3.645,9	
OP16=OP9-OP13	Gross Operating Balance	0,0	413,7	363,2	
OP17=OP9-OP15	Net Operating Balance	0,0	79,3	152,1	

CAPITAL OPERATIONS					
These two reports give evidence of capital operations both in terms of financial flows generated, and their balance in terms of capital financial capacity or need, and assets created or consumed					
CAPITAL FINANCIAL FLOWS (CF)					
code	item	2013	2014	2015	comments
CF1	Disposal of Fixed Capital		561,6	818,2	
CF2	Capital Grants from Other Entities				not reported separately
CF3	Other Capital Revenues				not reported separately
CF4=CF1+CF2+CF3	Capital Revenues	0,0	561,6	818,2	
CF5	Acquisition of Fixed Capital		1.133,6	1.451,1	
CF6	Capital Grants to Other Entities				not reported separately
CF7=CF5+CF6	Capital Expenditures	0,0	1.133,6	1.451,1	
CF8=CF4-CF7	Capital Financial Capacity (+) or Need (-)	0,0	-572,0	-632,9	
CAPITAL CREATION OR CONSUMPTION (CC)					
code	item	2013	2014	2015	
CC1=CF5-CF1	Gross Creation of Fixed Assets	0,0	572,0	632,9	
CC2=CC1-OP14	Net Increase of Fixed Assets	0,0	237,6	421,8	

FINANCIAL FLOWS (FF)					
This report gives evidence to two main financial balances, i.e. the net lending/borrowing and the overall financial flows balance					
code	item	2013	2014	2015	comments
FF1=OP16+CF8	Net Lending (+) or Borrowing (-)	0,0	-158,3	-269,7	
FF2	Disposal of Financial Fixed Assets		853,8	625,3	
FF3	Acquisition of Financial Fixed Assets		697,6	92,9	
FF4=FF1+FF2-FF3+LD2-LD3A	Overall Financial Flows Balance (Current Year)	0,0	205,4	76,4	

CASH STATEMENT & DEBT					
These three reports give evidence to three important elements of the financial situation: cash (and its flows along the year), and short and long term liabilities.					
CASH STATEMENT (CS)					
<i>code</i>	<i>item</i>	2013	2014	2015	comments
CS1	Cash as of January 1st				
CS2	Receipts from Operations				Cash flow statement n/a
CS3	Payments from Operations				Cash flow statement n/a
CS4=CS2-CS3	Cash Flow Generated from Operations	0,0	0,0	0,0	
CS5	Receipts from Overdrafts and Other Cash Facilities				Cash flow statement n/a
CS6	Receipts from Other Financial Operations	0,0	440,0	300,6	Cash flow statement n/a
CS7	Repayments of Overdrafts and Other Cash Facilities				Cash flow statement n/a
CS8	Repayments of Other Financial Operations	0,0	232,5	486,9	Cash flow statement n/a
CS9=CS5+CS6-CS7-CS8	Cash Flow Generated from Cash Facilities and Other Financial Operations	0,0	207,5	-186,3	
CS10=CS4+CS9	Total Cash Flow	0,0	207,5	-186,3	
CS11=CS1+CS10	Cash as of December 31st	0,0	207,5	-186,3	
PENDING PAYMENTS (PP)					
<i>code</i>	<i>item</i>	2013	2014	2015	comments
PP1	Pending payments as of January 1st		471,0	258,5	in 2014/2015 change in reporting
PP2	Pending payments from Previous Years Paid or Cancelled		212,5	136,2	in 2014/2015 change in reporting
PP3	Pending payments from Current Year (Year End)				not reported separately
PP4=PP1-PP2+PP3	Pending payments as of December 31st	0,0	258,5	122,3	
LONG TERM DEBT (LD)					
<i>code</i>	<i>item</i>	2013	2014	2015	comments
LD1	Long Term Debt as of January 1st		3.180,8	3.394,4	
LD2	New Long Term Debt		440,0	300,6	
LD3	Debt Repayment (Principal)		232,5	486,9	
LD3A	Debt Repayment (Principal) Excluding Extraordinary Repayments	0,0	232,5	486,9	
LD4=LD1+LD2-LD3	Debt as of December 31st	0,0	3.388,3	3.208,0	

FINANCIAL HEALTH KPIs (FH)					
<i>code</i>	<i>KPI</i>	2013	2014	2015	
Autonomy	FH1=OP5/OP9	Financial Autonomy - How much is the city independent from other governments? -- usually, the higher the better --	#DIV/0!	30,9%	32,0%
	FH2=FF4/OP9	Overall Financial Flows Balance - How big is the financial flows overall surplus or deficit? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations --	#DIV/0!	6,0%	2,0%
Balance	FH3=FF1/OP9	Net Lending or Borrowing Capacity - How big is the surplus or deficit generated by the current and capital operations (similar to FH2, but excludes financial operations)? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations	#DIV/0!	-4,6%	-7,1%
	FH4=OP9/(OP13+LD3A)	Operating Balance - Is there a balance between current resources and structural expenditures? -- it should be >100% and in that case new capital assets can be purchased without incurring in new loans; <100% shows a dangerous imbalance --	#DIV/0!	105,6%	96,8%
Debt	FH5=OP10/OP9	Cost of Debt - It shows how big is the cost of debt and how much takes from the current economic capacity (current, operating revenues) of the city government -- the lower the better	#DIV/0!	3,0%	2,6%
	FH6=LD4/OP9	Debt Repayment Capacity - How big is the long-term debt compared to annual current revenues? -- like the Maastricht's Stability Pact Debt/GDP ratio	#DIV/0!	99,2%	84,5%
	FH7=LD4/LD3A	Debt Repayment Length - How long does it take to repay the stock of debt at current level of repayment (in years)? -- the lower the better, since it means that the city has less dead weight for its financial future	#DIV/0!	14,6	6,6
	FH8=LD4/OP16	Debt Paydown Capacity - How long does it take to repay the stock of debt if all current surplus were used? -- the lower the better	#DIV/0!	8,2	8,8
Short Term Solvency	FH9=PP4/(OP13+CF7)	Amount of Commercial Debts - Does the city demonstrate any difficulties in paying creditors? -- the lower the better --	#DIV/0!	6%	3%
	FH10=CS5/OP9	Cash Facility Burden - An excessive use of cash facilities (e.g. overdrafts) may be a symptom of short term solvency difficulties -- the lower the better	#DIV/0!	0,0	0,0

STANDARDISED FINANCIAL REPORT AND FINANCIAL HEALTH KPIs FOR EU CITY GOVERNMENTS

February 2017

STATEMENT OF OPERATING PERFORMANCE (OP)		Million Euros			
This report gives evidence to revenues and expenditures/expenses and their balance, generated by current operations.					
code	item	2013	2014	2015	comments
OP1	City Tax Revenues	855,5	918,1	992,5	
OP2	City Fees & Charges Revenues	271,8	255,8	256,2	
OP3=OP1+OP2	City's Own Revenues Coming from Citizens	1.127,3	1.173,9	1.248,7	
OP4	Other City's Own Current Revenues	44,5	214,3	51,2	
OP5=OP3+OP4	City's Own Revenues Total	1.171,7	1.388,3	1.299,9	
OP6	Tax Sharing Revenues	85,9	85,7	90,2	
OP7	Current Earmarked Grants from Other Governments	121,1	110,3	145,7	
OP8	Current Non-Earmarked Grants from Other Governments	978,6	932,8	997,3	
OP9=OP5+OP6+OP7+OP8	Current Revenues	2.357,4	2.517,1	2.533,1	
OP10	Interests and Other Costs of Debt	32,0	29,5	20,5	
OP11	Personnel Expenses	399,3	344,6	365,5	
OP12	Other Current Expenditures	1.458,5	1.511,5	1.647,4	
OP13=OP10+OP11+OP12	Current Expenditures	1.889,8	1.885,6	2.033,4	
OP14	Depreciation	94,8	101,3	219,1	Financial accounting (full accrual). 2015's figures are not comparable with previous years figures in terms of Financial Accounting due to the implementation from 2015 of a new Local Standard Accounting Instruction
OP15=OP13+OP14	Total Expenses	1.984,6	1.986,9	2.252,4	
OP16=OP9-OP13	Gross Operating Balance	467,6	631,5	499,8	
OP17=OP9-OP15	Net Operating Balance	372,8	530,2	280,7	

CAPITAL OPERATIONS					
These two reports give evidence of capital operations both in terms of financial flows generated, and their balance in terms of capital financial capacity or need, and assets created or consumed					
CAPITAL FINANCIAL FLOWS (CF)					
code	item	2013	2014	2015	comments
CF1	Disposal of Fixed Capital	7,5	11,1	5,4	
CF2	Capital Grants from Other Entities	20,2	42,8	52,1	
CF3	Other Capital Revenues				
CF4=CF1+CF2+CF3	Capital Revenues	27,7	53,9	57,5	
CF5	Acquisition of Fixed Capital	325,8	495,0	388,7	
CF6	Capital Grants to Other Entities	30,1	168,2	68,4	
CF7=CF5+CF6	Capital Expenditures	355,9	663,3	457,0	
CF8=CF4-CF7	Capital Financial Capacity (+) or Need (-)	-328,2	-609,3	-399,5	
CAPITAL CREATION OR CONSUMPTION (CC)					
code	item	2013	2014	2015	
CC1=CF5-CF1	Gross Creation of Fixed Assets	318,3	483,9	383,2	
CC2=CC1-OP14	Net Increase of Fixed Assets	223,5	382,6	164,1	

FINANCIAL FLOWS (FF)					
This report gives evidence to two main financial balances, i.e. the net lending/borrowing and the overall financial flows balance					
code	item	2013	2014	2015	comments
FF1=OP16+CF8	Net Lending (+) or Borrowing (-)	139,4	22,2	100,2	
FF2	Disposal of Financial Fixed Assets	1,2	1,8	1,5	
FF3	Acquisition of Financial Fixed Assets	1,3	8,8	0,9	
FF4=FF1+FF2-FF3+LD2-LD3A	Overall Financial Flows Balance (Current Year)	75,6	-114,6	103,2	

CASH STATEMENT & DEBT

These three reports give evidence to three important elements of the financial situation: cash (and its flows along the year), and short and long term liabilities.

CASH STATEMENT (CS)

code	item	2013	2014	2015	comments
CS1	Cash as of January 1st	381,4	519,1	644,8	
CS2	Receipts from Operations	2.382,4	2.639,2	2.616,8	
CS3	Payments from Operations	2.180,9	2.383,9	2.494,4	
CS4=CS2-CS3	Cash Flow Generated from Operations	201,5	255,3	122,4	
CS5	Receipts from Overdrafts and Other Cash Facilities				
CS6	Receipts from Other Financial Operations	40,0	0,0	160,0	
CS7	Repayments of Overdrafts and Other Cash Facilities				
CS8	Repayments of Other Financial Operations	103,7	129,7	296,0	
CS9=CS5+CS6-CS7-CS8	Cash Flow Generated from Cash Facilities and Other Financial Operations	-63,7	-129,7	-136,0	
CS10=CS4+CS9	Total Cash Flow	137,7	125,6	-13,6	
CS11=CS1+CS10	Cash as of December 31st	519,1	644,8	631,2	

PENDING PAYMENTS (PP)

code	item	2013	2014	2015	comments
PP1	Pending payments as of January 1st	464,1	480,7	632,5	
PP2	Pending payments from Previous Years Paid or Cancelled	452,8	462,5	519,7	
PP3	Pending payments from Current Year (Year End)	469,4	614,3	545,6	
PP4=PP1-PP2+PP3	Pending payments as of December 31st	480,7	632,5	658,3	

LONG TERM DEBT (LD)

code	item	2013	2014	2015	comments
LD1	Long Term Debt as of January 1st	1.165,1	1.101,4	971,7	
LD2	New Long Term Debt	40,0	0,0	160,0	
LD3	Debt Repayment (Principal)	103,7	129,7	296,0	
LD3A	Debt Repayment (Principal) Excluding Extraordinary Repayments	103,7	129,7	157,6	
LD4=LD1+LD2-LD3	Debt as of December 31st	1.101,4	971,7	835,7	

FINANCIAL HEALTH KPIs (FH)

code	KPI	2013	2014	2015
Autonomy FH1=OP5/OP9	Financial Autonomy - How much is the city independent from other governments? -- usually, the higher the better --	49,7%	55,2%	51,3%
Balance FH2=FF4/OP9	Overall Financial Flows Balance - How big is the financial flows overall surplus or deficit? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations --	3,2%	-4,6%	4,1%
Balance FH3=FF1/OP9	Net Lending or Borrowing Capacity - How big is the surplus or deficit generated by the current and capital operations (similar to FH2, but excludes financial operations)? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations	5,9%	0,9%	4,0%
Balance FH4=OP9/(OP13+LD3A)	Operating Balance - Is there a balance between current resources and structural expenditures? -- it should be >100% and in that case new capital assets can be purchased without incurring in new loans; <100% shows a dangerous imbalance --	118,3%	124,9%	115,6%
Debt FH5=OP10/OP9	Cost of Debt - It shows how big is the cost of debt and how much takes from the current economic capacity (current, operating revenues) of the city government -- the lower the better	1,4%	1,2%	0,8%
Debt FH6=LD4/OP9	Debt Repayment Capacity - How big is the long-term debt compared to annual current revenues? -- like the Maastricht's Stability Pact Debt/GDP ratio	46,7%	38,6%	33,0%
Debt FH7=LD4/LD3A	Debt Repayment Length - How long does it take to repay the stock of debt at current level of repayment (in years)? -- the lower the better, since it means that the city has less dead weight for its financial future	10,6	7,5	5,3
Debt FH8=LD4/OP16	Debt Paydown Capacity - How long does it take to repay the stock of debt if all current surplus where used? -- the lower the better	2,4	1,5	1,7
Short Term FH9=PP4/(OP13+CF7)	Amount of Commercial Debts - Does the city demonstrate any difficulties in paying creditors? -- the lower the better --	21%	25%	26%
Short Term FH10=CS5/OP9	Cash Facility Burden - An excessive use of cash facilities (e.g. overdrafts) may be a symptom of short term solvency difficulties -- the lower the better	0,0	0,0	0,0

February 2017

STATEMENT OF OPERATING PERFORMANCE (OP)					
This report gives evidence to revenues and expenditures/expenses and their balance, generated by current operations.					
		Million Euros			
code	item	2013	2014	2015	comments
OP1	City Tax Revenues	602,6	596,2	602,7	
OP2	City Fees & Charges Revenues	120,2	115,2	136,6	
OP3=OP1+OP2	City's Own Revenues Coming from Citizens	722,8	711,4	739,3	
		78,2	175,9	162,2	Other current revenues include accounting results of the previous year
OP4	Other City's Own Current Revenues				
OP5=OP3+OP4	City's Own Revenues Total	800,9	887,3	901,5	
OP6	Tax Sharing Revenues	243,6	240,1	220,4	
OP7	Current Earmarked Grants from Other Governments	9,9	7,8	13,4	
OP8	Current Non-Earmarked Grants from Other Governments				
OP9=OP5+OP6+OP7+OP8	Current Revenues	1.054,5	1.135,3	1.135,3	
OP10	Interests and Other Costs of Debt	15,7	18,4	20,0	
OP11	Personnel Expenses	125,4	132,2	132,8	
OP12	Other Current Expenditures	520,7	540,2	526,7	
OP13=OP10+OP11+OP12	Current Expenditures	661,8	690,8	679,6	
OP14	Depreciation	111,6	117,2	142,2	
OP15=OP13+OP14	Total Expenses	773,4	807,9	821,8	
OP16=OP9-OP13	Gross Operating Balance	392,7	444,5	455,7	
OP17=OP9-OP15	Net Operating Balance	281,1	327,4	313,5	

CAPITAL OPERATIONS					
These two reports give evidence of capital operations both in terms of financial flows generated, and their balance in terms of capital financial capacity or need, and assets created or consumed					
CAPITAL FINANCIAL FLOWS (CF)					
code	item	2013	2014	2015	comments
CF1	Disposal of Fixed Capital	24,2	13,1	30,9	
CF2	Capital Grants from Other Entities	31,4	47,9	43,8	
		423,7	295,6	280,9	Other capital revenues include deferred surplus and reserves
CF3	Other Capital Revenues				
CF4=CF1+CF2+CF3	Capital Revenues	479,3	356,5	355,7	
CF5	Acquisition of Fixed Capital	403,4	392,1	391,1	
CF6	Capital Grants to Other Entities	90,3	76,9	72,0	
CF7=CF5+CF6	Capital Expenditures	493,7	469,0	463,0	
CF8=CF4-CF7	Capital Financial Capacity (+) or Need (-)	-14,4	-112,5	-107,3	
CAPITAL CREATION OR CONSUMPTION (CC)					
code	item	2013	2014		
CC1=CF5-CF1	Gross Creation of Fixed Assets	379,2	379,0		
CC2=CC1-OP14	Net Increase of Fixed Assets	267,6	261,8		

FINANCIAL FLOWS (FF)					
This report gives evidence to two main financial balances, i.e. the net lending/borrowing and the overall financial flows balance					
code	item	2013	2014	2015	comments
FF1=OP16+CF8	Net Lending (+) or Borrowing (-)	378,4	332,1	348,4	
FF2	Disposal of Financial Fixed Assets				
FF3	Acquisition of Financial Fixed Assets				
FF4=FF1+FF2-FF3+LD2-LD3A	Overall Financial Flows Balance (Current Year)	388,7	394,6	387,4	

CASH STATEMENT & DEBT

These three reports give evidence to three important elements of the financial situation: cash (and its flows along the year), and short and long term liabilities.

CASH STATEMENT (CS)

code	item	2013	2014	2015	comments
CS1	Cash as of January 1st	379,2	360,8	388,6	
CS2	Receipts from Operations	1.329,5	1.317,5	1.315,2	
CS3	Payments from Operations	1.347,9	1.289,7	1.327,9	
CS4=CS2-CS3	Cash Flow Generated from Operations	18,4	27,8	12,8	
CS5	Receipts from Overdrafts and Other Cash Facilities				
CS6	Receipts from Other Financial Operations				
CS7	Repayments of Overdrafts and Other Cash Facilities				
CS8	Repayments of Other Financial Operations				
CS9=CS5+CS6-CS7-CS8	Cash Flow Generated from Cash Facilities and Other Financial Operations	0,0	0,0	0,0	
CS10=CS4+CS9	Total Cash Flow	-18,4	27,8	-12,8	
CS11=CS1+CS10	Cash as of December 31st	360,8	388,6	375,8	

PENDING PAYMENTS (PP)

code	item	2013	2014	2015	comments
PP1	Pending payments as of January 1st				
PP2	Pending payments from Previous Years Paid or Cancelled				
PP3	Pending payments from Current Year (Year End)				
PP4=PP1-PP2+PP3	Pending payments as of December 31st	0,0	0,0	0,0	

LONG TERM DEBT (LD)

code	item	2013	2014	2015	comments
LD1	Long Term Debt as of January 1st	540,4	549,8	605,4	PPP rents are included for 35,5 M€ from 2013.
LD2	New Long Term Debt	60,1	120,0	100,0	
LD3	Debt Repayment (Principal)	49,7	64,3	95,6	
LD3A	Debt Repayment (Principal) Excluding Extraordinary Repayments	49,7	57,5	61,0	
LD4=LD1+LD2-LD3	Debt as of December 31st	550,8	605,5	609,8	

FINANCIAL HEALTH KPIs (FH)

code	KPI	2013	2014	2015	
Autonomy FH1=OP5/OP9	Financial Autonomy - How much is the city independent from other governments? -- usually, the higher the better --	76,0%	78,2%	79,4%	
Balance FH2=FF4/OP9	Overall Financial Flows Balance - How big is the financial flows overall surplus or deficit? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations --	36,9%	34,8%	34,1%	
	Net Lending or Borrowing Capacity - How big is the surplus or deficit generated by the current and capital operations (similar to FH2, but excludes financial operations)? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations	35,9%	29,2%	30,7%	
FH4=OP9/(OP13+LD3A)	Operating Balance - Is there a balance between current resources and structural expenditures? -- it should be >100% and in that case new capital assets can be purchased without incurring in new loans; <100% shows a dangerous imbalance --	148,2%	151,7%	153,3%	
Debt FH5=OP10/OP9	Cost of Debt - It shows how big is the cost of debt and how much takes from the current economic capacity (current, operating revenues) of the city government -- the lower the better	1,5%	1,6%	1,8%	
	FH6=LD4/OP9	Debt Repayment Capacity - How big is the long-term debt compared to annual current revenues? -- like the Maastricht's Stability Pact Debt/GDP ratio	52,2%	53,3%	53,7%
	FH7=LD4/LD3A	Debt Repayment Length - How long does it take to repay the stock of debt at current level of repayment (in years)? -- the lower the better, since it means that the city has less dead weight for its financial future	11,1	10,5	10,0
	FH8=LD4/OP16	Debt Paydown Capacity - How long does it take to repay the stock of debt if all current surplus were used? -- the lower the better	1,4	1,4	1,3
Short Term FH9=PP4/(OP13+CF7)	Amount of Commercial Debts - Does the city demonstrate any difficulties in paying creditors? -- the lower the better --	0%	0%	0%	
	FH10=CS5/OP9	Cash Facility Burden - An excessive use of cash facilities (e.g. overdrafts) may be a symptom of short term solvency difficulties -- the lower the better	0,0	0,0	0,0

STANDARDISED FINANCIAL REPORT AND FINANCIAL HEALTH KPIs FOR EU CITY GOVERNMENTS

February 2017

STATEMENT OF OPERATING PERFORMANCE (OP)					
This report gives evidence to revenues and expenditures/expenses and their balance, generated by current operations.					
Million Euros					
code	item	2013	2014	2015	comments
OP1	City Tax Revenues	341,2	342,2	336,3	
OP2	City Fees & Charges Revenues	224,4	243,2	227,3	
OP3=OP1+OP2	City's Own Revenues Coming from Citizens	565,6	585,4	563,6	
OP4	Other City's Own Current Revenues	5,9	4,6	2,1	
OP5=OP3+OP4	City's Own Revenues Total	571,5	590,0	565,7	
OP6	Tax Sharing Revenues	167,2	76,8	83,7	
OP7	Current Earmarked Grants from Other Governments	75,1	92,8	121,7	
OP8	Current Non-Earmarked Grants from Other Governments				
OP9=OP5+OP6+OP7+OP8	Current Revenues	813,8	759,6	771,1	
OP10	Interests and Other Costs of Debt	12,0	10,6	12,7	
OP11	Personnel Expenses	372,4	361,5	361,3	
OP12	Other Current Expenditures	428,9	375,8	397,0	
OP13=OP10+OP11+OP12	Current Expenditures	813,3	747,9	771,0	
OP14	Depreciation	31,4	7,0	6,8	(1) Depreciation should normally be charged as an expense to the cost of operations ie. In the Income and Expenditure Account. Whilst most assets are subject to depreciation, the accounting treatment adopted by Local Authorities in Ireland results in a nil impact on the Income and Expenditure Account. Dublin City Council included annual depreciation charge in this line as per Annual financial Statement.
OP15=OP13+OP14	Total Expenses	844,7	754,9	777,8	
OP16=OP9-OP13	Gross Operating Balance	0,5	11,7	0,1	(2) Water and sewage network valued at 2853 million was transferred to Irish Water in 2014. Depreciation on those assets was 937.6 million.
OP17=OP9-OP15	Net Operating Balance	-30,9	4,7	-6,7	

CAPITAL OPERATIONS					
These two reports give evidence of capital operations both in terms of financial flows generated, and their balance in terms of capital financial capacity or need, and assets created or consumed					
CAPITAL FINANCIAL FLOWS (CF)					
code	item	2013	2014	2015	comments
CF1	Disposal of Fixed Capital	128,7	84,4	31,4	Water and sewage network valued at 2853 million was transferred to Irish Water in 2014. Depreciation on those assets was 937.6 million.
CF2	Capital Grants from Other Entities	150,4	111,4	120,8	
CF3	Other Capital Revenues	64,6	48,0	78,8	
CF4=CF1+CF2+CF3	Capital Revenues	343,7	243,8	231,0	
CF5	Acquisition of Fixed Capital	185,9	21,1	65,8	Water and sewage network valued at 376.5 million was added in 2014 and transferred to Irish Water. Depreciation on those assets was 937.6 million.
CF6	Capital Grants to Other Entities	224,5	178,4	251,4	
CF7=CF5+CF6	Capital Expenditures	410,4	199,5	317,2	
CF8=CF4-CF7	Capital Financial Capacity (+) or Need (-)	-66,7	44,3	-86,2	
CAPITAL CREATION OR CONSUMPTION (CC)					
code	item	2013	2014	2015	
CC1=CF5-CF1	Gross Creation of Fixed Assets	57,2	-63,3	34,4	
CC2=CC1-OP14	Net Increase of Fixed Assets	25,8	-70,3	27,6	

FINANCIAL FLOWS (FF)					
This report gives evidence to two main financial balances, i.e. the net lending/borrowing and the overall financial flows balance					
code	item	2013	2014	2015	comments
FF1=OP16+CF8	Net Lending (+) or Borrowing (-)	-66,2	56,0	-86,1	
FF2	Disposal of Financial Fixed Assets	9,8	29,3	16,8	
FF3	Acquisition of Financial Fixed Assets				
FF4=FF1+FF2-FF3+LD2-LD3A	Overall Financial Flows Balance (Current Year)	-74,4	61,3	-77,3	

CASH STATEMENT & DEBT					
These three reports give evidence to three important elements of the financial situation: cash (and its flows along the year), and short and long term liabilities.					
CASH STATEMENT (CS)					
code	item	2013	2014	2015	comments
CS1	Cash as of January 1st	115,2	136,6	91,9	
CS2	Receipts from Operations	945,3	997,3	783,9	Water and sewage network valued at 2853 million was transferred to Irish Water in 2014. Depreciation on those assests was 937.6 million.
CS3	Payments from Operations	925,0	1.042,0	754,5	Water and sewage network valued at 2853 million was transferred to Irish Water in 2014. Depreciation on those assests was 937.6 million.
CS4=CS2-CS3	Cash Flow Generated from Operations	20,3	-44,7	29,4	
CS5	Receipts from Overdrafts and Other Cash Facilities				
CS6	Receipts from Other Financial Operations	18,1	9,8	22,5	
CS7	Repayments of Ovedrafts and Other Cash Facilities				
CS8	Repayments of Other Financial Operations	86,1	119,3	134,3	
CS9=CS5+CS6-CS7-CS8	Cash Flow Generated from Cash Facilities and Other Financial Operations	-68,0	-109,5	-111,8	
CS10=CS4+CS9	Total Cash Flow	-47,7	-154,2	-82,4	
CS11=CS1+CS10	Cash as of December 31st	67,5	-17,6	9,5	
PENDING PAYMENTS (PP)					
code	item	2013	2014	2015	comments
PP1	Pending payments as of January 1st	242,6	221,6	266,0	
PP2	Pending payments from Previous Years Paid or Cancelled	634,6	728,3	867,0	
PP3	Pending payments from Current Year (Year End)	613,6	772,7	777,5	
PP4=PP1-PP2+PP3	Pending payments as of December 31st	221,6	266,0	176,5	
LONG TERM DEBT (LD)					
code	item	2013	2014	2015	comments
LD1	Long Term Debt as of January 1st	910,3	842,3	732,8	
LD2	New Long Term Debt	18,1	9,8	22,5	
LD3	Debt Repayment (Principal)	86,1	119,3	134,3	
LD3A	Debt Repayment (Principal) Excluding Extraordinary Repayments	36,1	33,8	30,5	
LD4=LD1+LD2-LD3	Debt as of December 31st	842,3	732,8	621,0	

FINANCIAL HEALTH KPIs (FH)					
	code	KPI	2013	2014	2015
Autonomy	FH1=OP5/OP9	Financial Autonomy - How much is the city independent from other governments? -- usually, the higher the better --	70,2%	77,7%	73,4%
	FH2=FF4/OP9	Overall Financial Flows Balance - How big is the financial flows overall surplus or deficit? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations --	-9,1%	8,1%	-10,0%
Balance	FH3=FF1/OP9	Net Lending or Borrowing Capacity - How big is the surplus or deficit generated by the current and capital operations (similar to FH2, but excludes financial operations)? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations	-8,1%	7,4%	-11,2%
	FH4=OP9/(OP13+LD3A)	Operating Balance - Is there a balance between current resources and structural expenditures? -- it should be >100% and in that case new capital assets can be purchased without incurring in new loans; <100% shows a dangerous imbalance --	95,8%	97,2%	96,2%
Debt	FH5=OP10/OP9	Cost of Debt - It shows how big is the cost of debt and how much takes from the current economic capacity (current, operating revenues) of the city government -- the lower the better	1,5%	1,4%	1,6%
	FH6=LD4/OP9	Debt Repayment Capacity - How big is the long-term debt compared to annual current revenues? -- like the Maastricht's Stability Pact Debt/GDP ratio	103,5%	96,5%	80,5%
	FH7=LD4/LD3A	Debt Repayment Length - How long does it take to repay the stock of debt at current level of repayment (in years)? -- the lower the better, since it means that the city has less dead weight for its financial future	23,3	21,7	20,4
	FH8=LD4/OP16	Debt Paydown Capacity - How long does it take to repay the stock of debt if all current surplus where used? -- the lower the better	1.684,6	62,6	6.210,0
Short Term	FH9=PP4/(OP13+CF7)	Amount of Commercial Debts - Does the city demonstrate any difficulties in paying creditors? -- the lower the better --	18%	28%	16%
	FH10=CS5/OP9	Cash Facility Burden - An excessive use of cash facilities (e.g. overdrafts) may be a symptom of short term solvency difficulties -- the lower the better	0,0	0,0	0,0

February 2017

STATEMENT OF OPERATING PERFORMANCE (OP)					
This report gives evidence to revenues and expenditures/expenses and their balance, generated by current operations.					
Million Euros					
<i>code</i>	<i>item</i>	2013	2014	2015	comments
OP1	City Tax Revenues	9.208	9.680	10.022	
OP2	City Fees & Charges Revenues	815	831	806	
OP3=OP1+OP2	City's Own Revenues Coming from Citizens	10.023	10.511	10.828	
OP4	Other City's Own Current Revenues	855	894	1.147	
OP5=OP3+OP4	City's Own Revenues Total	10.878	11.405	11.975	
OP6	Tax Sharing Revenues	86	36	0	
OP7	Current Earmarked Grants from Other Governments	418	302	330	
OP8	Current Non-Earmarked Grants from Other Governments	758	799	906	
OP9=OP5+OP6+OP7+OP8	Current Revenues	12.140	12.542	13.211	
OP10	Interests and Other Costs of Debt	791	737	657	
OP11	Personnel Expenses	4.104	4.556	5.098	
OP12	Other Current Expenditures	6.814	7.435	7.782	
OP13=OP10+OP11+OP12	Current Expenditures	11.709	12.728	13.537	
OP14	Depreciation	827	604	606	
OP15=OP13+OP14	Total Expenses	12.536	13.332	14.143	
OP16=OP9-OP13	Gross Operating Balance	431	-186	-326	
OP17=OP9-OP15	Net Operating Balance	-396	-790	-932	

CAPITAL OPERATIONS					
These two reports give evidence of capital operations both in terms of financial flows generated, and their balance in terms of capital financial capacity or need, and assets created or consumed					
CAPITAL FINANCIAL FLOWS (CF)					
<i>code</i>	<i>item</i>	2013	2014	2015	comments
CF1	Disposal of Fixed Capital	5	22	74	
CF2	Capital Grants from Other Entities	137	102	96	
CF3	Other Capital Revenues	23	31	103	
CF4=CF1+CF2+CF3	Capital Revenues	165	155	272	
CF5	Acquisition of Fixed Capital	446	361	369	
CF6	Capital Grants to Other Entities	407	472	439	
CF7=CF5+CF6	Capital Expenditures	853	833	809	
CF8=CF4-CF7	Capital Financial Capacity (+) or Need (-)	-687	-678	-537	
CAPITAL CREATION OR CONSUMPTION (CC)					
<i>code</i>	<i>item</i>	2013	2014	2015	comments
CC1=CF5-CF1	Gross Creation of Fixed Assets	441	339	296	
CC2=CC1-OP14	Net Increase of Fixed Assets	-386	-265	-310	

FINANCIAL FLOWS (FF)					
This report gives evidence to two main financial balances, i.e. the net lending/borrowing and the overall financial flows balance					
<i>code</i>	<i>item</i>	2013	2014	2015	comments
FF1=OP16+CF8	Net Lending (+) or Borrowing (-)	-256	-864	-863	
FF2	Disposal of Financial Fixed Assets			64	
FF3	Acquisition of Financial Fixed Assets			82	
FF4=FF1+FF2-FF3+LD2-LD3A	Overall Financial Flows Balance (Current Year)	19	-850	-884	

CASH STATEMENT & DEBT

These three reports give evidence to three important elements of the financial situation: cash (and its flows along the year), and short and long term liabilities.

CASH STATEMENT (CS)

code	item	2013	2014	2015	comments
CS1	Cash as of January 1st	406	519	615	
CS2	Receipts from Operations	11.303	12.339	12.791	
CS3	Payments from Operations	11.721	11.901	12.886	
CS4=CS2-CS3	Cash Flow Generated from Operations	-418	439	-95	
CS5	Receipts from Overdrafts and Other Cash Facilities	5.814	2.909	11.175	
CS6	Receipts from Other Financial Operations	4.102	3.175	3.361	
CS7	Repayments of Overdrafts and Other Cash Facilities	5.558	3.266	10.969	
CS8	Repayments of Other Financial Operations	3.827	3.160	3.379	
CS9=CS5+CS6-CS7-CS8	Cash Flow Generated from Cash Facilities and Other Financial Operations	531	-342	187	
CS10=CS4+CS9	Total Cash Flow	113	96	92	
CS11=CS1+CS10	Cash as of December 31st	519	615	707	

PENDING PAYMENTS (PP)

code	item	2013	2014	2015	comments
PP1	Pending payments as of January 1st	3.360	3.398	3.785	
PP2	Pending payments from Previous Years Paid or Cancelled				
PP3	Pending payments from Current Year (Year End)	38	387	149	net additions
PP4=PP1-PP2+PP3	Pending payments as of December 31st	3.398,0	3.785,0	3.934	

LONG TERM DEBT (LD)

code	item	2013	2014	2015	comments
LD1	Long Term Debt as of January 1st	22.938	23.213	23.227	
LD2	New Long Term Debt	4.102	3.175	3.376	
LD3	Debt Repayment (Principal)	3.827	3.160	3.379	
LD3A	Debt Repayment (Principal) Excluding Extraordinary Repayments	3.827	3.160	3.379	
LD4=LD1+LD2-LD3	Debt as of December 31st	23.213	23.227	23.224	

FINANCIAL HEALTH KPIs (FH)

code	KPI	2013	2014	2015
Autonomy FH1=OP5/OP9	Financial Autonomy - How much is the city independent from other governments? -- usually, the higher the better --	89,6%	90,9%	90,6%
Balance FH2=FF4/OP9	Overall Financial Flows Balance - How big is the financial flows overall surplus or deficit? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations --	0,2%	-6,8%	-6,7%
Balance FH3=FF1/OP9	Net Lending or Borrowing Capacity - How big is the surplus or deficit generated by the current and capital operations (similar to FH2, but excludes financial operations)? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations	-2,1%	-6,9%	-6,5%
Balance FH4=OP9/(OP13+LD3A)	Operating Balance - Is there a balance between current resources and structural expenditures? -- it should be >100% and in that case new capital assets can be purchased without incurring in new loans; <100% shows a dangerous imbalance --	78,1%	78,9%	78,1%
Debt FH5=OP10/OP9	Cost of Debt - It shows how big is the cost of debt and how much takes from the current economic capacity (current, operating revenues) of the city government -- the lower the better	6,5%	5,9%	5,0%
Debt FH6=LD4/OP9	Debt Repayment Capacity - How big is the long-term debt compared to annual current revenues? -- like the Maastricht's Stability Pact Debt/GDP ratio	191,2%	185,2%	175,8%
Debt FH7=LD4/LD3A	Debt Repayment Length - How long does it take to repay the stock of debt at current level of repayment (in years)? -- the lower the better, since it means that the city has less dead weight for its financial future	6,1	7,4	6,9
Debt FH8=LD4/OP16	Debt Paydown Capacity - How long does it take to repay the stock of debt if all current surplus were used? -- the lower the better	53,9	-124,9	-71,2
Short Term FH9=PP4/(OP13+CF7)	Amount of Commercial Debts - Does the city demonstrate any difficulties in paying creditors? -- the lower the better --	27%	28%	27%
Short Term FH10=CS5/OP9	Cash Facility Burden - An excessive use of cash facilities (e.g. overdrafts) may be a symptom of short term solvency difficulties -- the lower the better	0,5	0,2	0,8

February 2017

Special remark

Exchange rate

1,18 EUR = 1 GBP

STATEMENT OF OPERATING PERFORMANCE (OP)

This report gives evidence to revenues and expenditures/expenses and their balance, generated by current operations.

Million Euros

code	item	2013	2014	2015	comments
OP1	City Tax Revenues	13,3	14,4	15,3	
OP2	City Fees & Charges Revenues	172,9	196,8	198,5	
OP3=OP1+OP2	City's Own Revenues Coming from Citizens	186,2	211,2	213,8	
OP4	Other City's Own Current Revenues	6,1	5,2	5,5	
OP5=OP3+OP4	City's Own Revenues Total	192,3	216,4	219,4	
OP6	Tax Sharing Revenues	29,7	30,7	32,1	
OP7	Current Earmarked Grants from Other Governments	69,7	74,5	81,5	
OP8	Current Non-Earmarked Grants from Other Governments	95,6	87,4	79,3	
OP9=OP5+OP6+OP7+OP8	Current Revenues	387,4	409,0	412,3	
OP10	Interests and Other Costs of Debt				
OP11	Personnel Expenses	179,8	181,2	186,7	
OP12	Other Current Expenditures	239,9	211,8	225,4	
OP13=OP10+OP11+OP12	Current Expenditures	419,7	393,1	412,1	
OP14	Depreciation				
OP15=OP13+OP14	Total Expenses	419,7	393,1	412,1	
OP16=OP9-OP13	Gross Operating Balance	-32,3	15,9	0,2	
OP17=OP9-OP15	Net Operating Balance	-32,3	15,9	0,2	2013/14 net operating deficit planned and funded from reserves

CAPITAL OPERATIONS

These two reports give evidence of capital operations both in terms of financial flows generated, and their balance in terms of capital financial capacity or need, and assets created or consumed

CAPITAL FINANCIAL FLOWS (CF)

code	item	2013	2014	2015	comments
CF1	Disposal of Fixed Capital	95,6	97,6	52,9	
CF2	Capital Grants from Other Entities	9,7	27,7	26,0	
CF3	Other Capital Revenues	0,0	0,0	0,0	
CF4=CF1+CF2+CF3	Capital Revenues	105,3	125,3	78,8	
CF5	Acquisition of Fixed Capital	216,8	63,8	49,1	
CF6	Capital Grants to Other Entities	0,0	0,0	0,0	
CF7=CF5+CF6	Capital Expenditures	216,8	63,8	49,1	
CF8=CF4-CF7	Capital Financial Capacity (+) or Need (-)	-111,5	61,5	29,7	

CAPITAL CREATION OR CONSUMPTION (CC)

code	item	2013	2014	2015	comments
CC1=CF5-CF1	Gross Creation of Fixed Assets	121,2	-33,7	-3,8	
CC2=CC1-OP14	Net Increase of Fixed Assets	121,2	-33,7	-3,8	

FINANCIAL FLOWS (FF)

This report gives evidence to two main financial balances, i.e. the net lending/borrowing and the overall financial flows balance

code	item	2013	2014	2015	comments
FF1=OP16+CF8	Net Lending (+) or Borrowing (-)	-143,8	77,4	30,0	
FF2	Disposal of Financial Fixed Assets				
FF3	Acquisition of Financial Fixed Assets				
FF4=FF1+FF2-FF3+LD2-LD3A	Overall Financial Flows Balance (Current Year)	-143,8	77,4	30,0	

CASH STATEMENT & DEBT

These three reports give evidence to three important elements of the financial situation: cash (and its flows along the year), and short and long term liabilities.

CASH STATEMENT (CS)

code	item	2013	2014	2015	comments
CS1	Cash as of April 1st	16,6	47,4	79,2	
CS2	Receipts from Operations	716,6	822,0	877,8	
CS3	Payments from Operations	685,8	790,2	888,9	
CS4=CS2-CS3	Cash Flow Generated from Operations	30,8	31,7	-11,1	
CS5	Receipts from Overdrafts and Other Cash Facilities				
CS6	Receipts from Other Financial Operations	0,0	0,0	0,0	
CS7	Repayments of Overdrafts and Other Cash Facilities				
CS8	Repayments of Other Financial Operations	0,0	0,0	0,0	
CS9=CS5+CS6-CS7-CS8	Cash Flow Generated from Cash Facilities and Other Financial Operations	0,0	0,0	0,0	
CS10=CS4+CS9	Total Cash Flow	30,8	31,7	-11,1	
CS11=CS1+CS10	Cash as of March 31st	47,4	79,2	68,1	

PENDING PAYMENTS (PP)

code	item	2013	2014	2015	comments
PP1	Pending payments as of April 1st	40,0	32,7	41,4	
PP2	Pending payments from Previous Years Paid or Cancelled	40,0	32,7	41,4	
PP3	Pending payments from Current Year (Year End)	32,7	41,4	42,8	
PP4=PP1-PP2+PP3	Pending payments as of March 31st	32,7	41,4	42,8	

LONG TERM DEBT (LD)

code	item	2013	2014	2015	comments
LD1	Long Term Debt as of April 1st	0,0	0,0	0,0	
LD2	New Long Term Debt	0,0	0,0	0,0	
LD3	Debt Repayment (Principal)	0,0	0,0	0,0	
LD3A	Debt Repayment (Principal) Excluding Extraordinary Repayments	0,0	0,0	0,0	
LD4=LD1+LD2-LD3	Debt as of March 31st	0,0	0,0	0,0	

FINANCIAL HEALTH KPIs (FH)

	code	KPI	2013	2014	2015
Autonomy	FH1=OP5/OP9	Financial Autonomy - How much is the city independent from other governments? -- usually, the higher the better --	49,6%	52,9%	53,2%
	FH2=FF4/OP9	Overall Financial Flows Balance - How big is the financial flows overall surplus or deficit? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations --	-37,1%	18,9%	7,3%
Balance	FH3=FF1/OP9	Net Lending or Borrowing Capacity - How big is the surplus or deficit generated by the current and capital operations (similar to FH2, but excludes financial operations)? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations	-37,1%	18,9%	7,3%
	FH4=OP9/(OP13+LD3A)	Operating Balance - Is there a balance between current resources and structural expenditures? -- it should be >100% and in that case new capital assets can be purchased without incurring in new loans; <100% shows a dangerous imbalance --	92,3%	104,1%	100,1%
	FH5=OP10/OP9	Cost of Debt - It shows how big is the cost of debt and how much takes from the current economic capacity (current, operating revenues) of the city government -- the lower the better	0,0%	0,0%	0,0%
Debt	FH6=LD4/OP9	Debt Repayment Capacity - How big is the long-term debt compared to annual current revenues? -- like the Maastricht's Stability Pact Debt/GDP ratio	0,0%	0,0%	0,0%
	FH7=LD4/LD3A	Debt Repayment Length - How long does it take to repay the stock of debt at current level of repayment (in years)? -- the lower the better, since it means that the city has less dead weight for its financial future	0,0	0,0	0,0
	FH8=LD4/OP16	Debt Paydown Capacity - How long does it take to repay the stock of debt if all current surplus were used? -- the lower the better	0,0	0,0	0,0
Short Term	FH9=PP4/(OP13+CF7)	Amount of Commercial Debts - Does the city demonstrate any difficulties in paying creditors? -- the lower the better --	5%	9%	9%
	FH10=CS5/OP9	Cash Facility Burden - An excessive use of cash facilities (e.g. overdrafts) may be a symptom of short term solvency difficulties -- the lower the better	0,0	0,0	0,0

STANDARDISED FINANCIAL REPORT AND FINANCIAL HEALTH KPIs FOR EU CITY GOVERNMENTS

February 2017

STATEMENT OF OPERATING PERFORMANCE (OP)					
This report gives evidence to revenues and expenditures/expenses and their balance, generated by current operations.					
Million Euros					
code	item	2013	2014	2015	comments
OP1	City Tax Revenues	1.091,0	1.174,5	1.249,7	
OP2	City Fees & Charges Revenues	702,6	752,6	828,7	
OP3=OP1+OP2	City's Own Revenues Coming from Citizens	1.793,6	1.927,1	2.078,4	
OP4	Other City's Own Current Revenues	281,6	247,2	322,8	2015 includes vat revenue from split payment
OP5=OP3+OP4	City's Own Revenues Total	2.075,2	2.174,3	2.401,2	
OP6	Tax Sharing Revenues	2,1	0,1	1,2	
OP7	Current Earmarked Grants from Other Governments	332,0	329,0	393,0	OP7 2015 includes funding from private sector and annual rate of capital grants ascribed to depreciation: the second item is accounted for in OP4 in 2013/2014 includes funding from private sector
OP8	Current Non-Earmarked Grants from Other Governments	291,2	213,5	171,4	
OP9=OP5+OP6+OP7+OP8	Current Revenues	2.700,5	2.716,9	2.966,8	
OP10	Interests and Other Costs of Debt	110,1	114,9	116,9	
OP11	Personnel Expenses	636,3	632,8	634,6	
OP12	Other Current Expenditures	1.791,2	1.801,3	2.013,8	
OP13=OP10+OP11+OP12	Current Expenditures	2.537,6	2.549,0	2.765,3	
OP14	Depreciation	250,2	261,7	291,8	
OP15=OP13+OP14	Total Expenses	2.787,8	2.810,7	3.057,1	
OP16=OP9-OP13	Gross Operating Balance	162,9	167,9	201,4	
OP17=OP9-OP15	Net Operating Balance	-87,3	-93,8	-90,4	

CAPITAL OPERATIONS					
These two reports give evidence of capital operations both in terms of financial flows generated, and their balance in terms of capital financial capacity or need, and assets created or consumed					
CAPITAL FINANCIAL FLOWS (CF)					
code	item	2013	2014	2015	comments
CF1	Disposal of Fixed Capital	5,4	12,2	81,2	
CF2	Capital Grants from Other Entities	134,0	274,4	220,7	
CF3	Other Capital Revenues	54,1	67,1	54,5	
CF4=CF1+CF2+CF3	Capital Revenues	193,5	353,7	356,4	
CF5	Acquisition of Fixed Capital	384,7	600,1	431,0	
CF6	Capital Grants to Other Entities	22,6	80,9	20,2	
CF7=CF5+CF6	Capital Expenditures	407,3	681,0	451,2	
CF8=CF4-CF7	Capital Financial Capacity (+) or Need (-)	-213,8	-327,3	-94,9	
CAPITAL CREATION OR CONSUMPTION (CC)					
code	item	2013	2014	2015	comments
CC1=CF5-CF1	Gross Creation of Fixed Assets	379,3	587,9	349,9	
CC2=CC1-OP14	Net Increase of Fixed Assets	129,1	326,2	58,1	

FINANCIAL FLOWS (FF)					
This report gives evidence to two main financial balances, i.e. the net lending/borrowing and the overall financial flows balance					
code	item	2013	2014	2015	comments
FF1=OP16+CF8	Net Lending (+) or Borrowing (-)	-50,9	-159,4	106,6	
FF2	Disposal of Financial Fixed Assets				
FF3	Acquisition of Financial Fixed Assets				
FF4=FF1+FF2-FF3+LD2-LD3A	Overall Financial Flows Balance (Current Year)	-1,7	-184,0	31,4	

CASH STATEMENT & DEBT

These three reports give evidence to three important elements of the financial situation: cash (and its flows along the year), and short and long term liabilities.

CASH STATEMENT (CS)

code	item	2013	2014	2015	comments
CS1	Cash as of January 1st	1.127,9	790,3	755,2	
CS2	Receipts from Operations	3.447,8	3.416,7	3.779,8	titoli da 1 a 9 escluso 6 tolte riscossioni di credito
CS3	Payments from Operations	3.820,6	3.492,9	3.507,2	titoli da 1 a 7 escluso 4 tolte pagamenti depositi
CS4=CS2-CS3	Cash Flow Generated from Operations	-372,8	-76,2	272,6	
CS5	Receipts from Overdrafts and Other Cash Facilities				reference to cell 124 eliminated titolo 6
CS6	Receipts from Other Financial Operations	160,0	178,9	149,2	
CS7	Repayments of Overdrafts and Other Cash Facilities				
CS8	Repayments of Other Financial Operations	124,8	137,8	155,3	titolo 4
CS9=CS5+CS6-CS7-CS8	Cash Flow Generated from Cash Facilities and Other Financial Operations	35,2	41,1	-6,1	
CS10=CS4+CS9	Total Cash Flow	-337,6	-35,1	266,5	
CS11=CS1+CS10	Cash as of December 31st	790,3	755,2	1.021,7	

PENDING PAYMENTS (PP)

code	item	2013	2014	2015	comments
PP1	Pending payments as of January 1st		887,9	797,1	
PP2	Pending payments from Previous Years Paid or Cancelled		638,6	571,8	
PP3	Pending payments from Current Year (Year End)		547,8	550,8	
PP4=PP1-PP2+PP3	Pending payments as of December 31st	0,0	797,1	776,1	

LONG TERM DEBT (LD)

code	item	2013	2014	2015	comments
LD1	Long Term Debt as of January 1st	4.128,5	4.177,7	4.153,1	
LD2	New Long Term Debt	174,0	113,2	80,1	
LD3	Debt Repayment (Principal)	124,8	137,8	155,3	
LD3A	Debt Repayment (Principal) Excluding Extraordinary Repayments	124,8	137,8	155,3	
LD4=LD1+LD2-LD3	Debt as of December 31st	4.177,7	4.153,1	4.077,9	

FINANCIAL HEALTH KPIS (FH)

code	KPI	2013	2014	2015	
Autonomy	FH1=OP5/OP9	Financial Autonomy - How much is the city independent from other governments? -- usually, the higher the better --	76,8%	80,0%	80,9%
	FH2=FF4/OP9	Overall Financial Flows Balance - How big is the financial flows overall surplus or deficit? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations --	-0,1%	-6,8%	1,1%
Balance	FH3=FF1/OP9	Net Lending or Borrowing Capacity - How big is the surplus or deficit generated by the current and capital operations (similar to FH2, but excludes financial operations)? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations	-1,9%	-5,9%	3,6%
	FH4=OP9/(OP13+LD3A)	Operating Balance - Is there a balance between current resources and structural expenditures? -- it should be >100% and in that case new capital assets can be purchased without incurring in new loans; <100% shows a dangerous imbalance --	101,4%	101,1%	101,6%
Debt	FH5=OP10/OP9	Cost of Debt - It shows how big is the cost of debt and how much takes from the current economic capacity (current, operating revenues) of the city government -- the lower the better	4,1%	4,2%	3,9%
	FH6=LD4/OP9	Debt Repayment Capacity - How big is the long-term debt compared to annual current revenues? -- like the Maastricht's Stability Pact Debt/GDP ratio	154,7%	152,9%	137,5%
	FH7=LD4/LD3A	Debt Repayment Length - How long does it take to repay the stock of debt at current level of repayment (in years)? -- the lower the better, since it means that the city has less dead weight for its financial future	33,5	30,1	26,3
	FH8=LD4/OP16	Debt Paydown Capacity - How long does it take to repay the stock of debt if all current surplus were used? -- the lower the better	25,6	24,7	20,2
Short Term	FH9=PP4/(OP13+CF7)	Amount of Commercial Debts - Does the city demonstrate any difficulties in paying creditors? -- the lower the better --	0%	25%	24%
	FH10=CS5/OP9	Cash Facility Burden - An excessive use of cash facilities (e.g. overdrafts) may be a symptom of short term solvency difficulties -- the lower the better	0,0	0,0	0,0

STANDARDISED FINANCIAL REPORT AND FINANCIAL HEALTH KPIs FOR EU CITY GOVERNMENTS

February 2017

STATEMENT OF OPERATING PERFORMANCE (OP)					
This report gives evidence to revenues and expenditures/expenses and their balance, generated by current operations.					
Million Euros					
<i>code</i>	<i>item</i>	2013	2014	2015	comments
OP1	City Tax Revenues	106,4	154,3	178,9	
OP2	City Fees & Charges Revenues	54,1	64,4	84,5	
OP3=OP1+OP2	City's Own Revenues Coming from Citizens	160,5	218,7	263,4	
OP4	Other City's Own Current Revenues	132,7	122,5	122,2	
OP5=OP3+OP4	City's Own Revenues Total	293,2	341,2	385,6	
OP6	Tax Sharing Revenues				
OP7	Current Earmarked Grants from Other Governments	108,2	71,4	40,0	
OP8	Current Non-Earmarked Grants from Other Governments				
OP9=OP5+OP6+OP7+OP8	Current Revenues	401,4	412,6	425,6	
OP10	Interests and Other Costs of Debt	5,6	5,4	4,1	
OP11	Personnel Expenses	69,2	70,0	73,2	
OP12	Other Current Expenditures	327,6	327,3	328,1	
OP13=OP10+OP11+OP12	Current Expenditures	402,4	402,7	405,4	
OP14	Depreciation				
OP15=OP13+OP14	Total Expenses	402,4	402,7	405,4	
OP16=OP9-OP13	Gross Operating Balance	-1,0	9,9	20,2	
OP17=OP9-OP15	Net Operating Balance	-1,0	9,9	20,2	

CAPITAL OPERATIONS					
These two reports give evidence of capital operations both in terms of financial flows generated, and their balance in terms of capital financial capacity or need, and assets created or consumed					
CAPITAL FINANCIAL FLOWS (CF)					
<i>code</i>	<i>item</i>	2013	2014	2015	comments
CF1	Disposal of Fixed Capital	4,0	3,6	3,4	
CF2	Capital Grants from Other Entities	1,7	3,5	16,2	
CF3	Other Capital Revenues	43,9	32,0	16,4	
CF4=CF1+CF2+CF3	Capital Revenues	49,6	39,1	36,0	
CF5	Acquisition of Fixed Capital				
CF6	Capital Grants to Other Entities	20,4	38,4	37,6	
CF7=CF5+CF6	Capital Expenditures	20,4	38,4	37,6	
CF8=CF4-CF7	Capital Financial Capacity (+) or Need (-)	29,2	0,7	-1,6	
CAPITAL CREATION OR CONSUMPTION (CC)					
<i>code</i>	<i>item</i>	2013	2014	2015	comments
CC1=CF5-CF1	Gross Creation of Fixed Assets	-4,0	-3,6	-3,4	
CC2=CC1-OP14	Net Increase of Fixed Assets	-4,0	-3,6	-3,4	

FINANCIAL FLOWS (FF)					
This report gives evidence to two main financial balances, i.e. the net lending/borrowing and the overall financial flows balance					
<i>code</i>	<i>item</i>	2013	2014	2015	comments
FF1=OP16+CF8	Net Lending (+) or Borrowing (-)	28,2	10,6	18,6	
FF2	Disposal of Financial Fixed Assets	4,0	3,6	3,4	
FF3	Acquisition of Financial Fixed Assets				
FF4=FF1+FF2-FF3+LD2-LD3A	Overall Financial Flows Balance (Current Year)	39,9	-3,6	-10,9	

CASH STATEMENT & DEBT

These three reports give evidence to three important elements of the financial situation: cash (and its flows along the year), and short and long term liabilities.

CASH STATEMENT (CS)

code	item	2013	2014	2015	comments
CS1	Cash as of January 1st				
CS2	Receipts from Operations	6,2	10,9	21,2	
CS3	Payments from Operations	91,4	170,3	137,5	
CS4=CS2-CS3	Cash Flow Generated from Operations	-85,2	-159,4	-116,3	
CS5	Receipts from Overdrafts and Other Cash Facilities				
CS6	Receipts from Other Financial Operations	28,1	20,6	4,7	
CS7	Repayments of Overdrafts and Other Cash Facilities				
CS8	Repayments of Other Financial Operations	34,0	48,0	57,5	
CS9=CS5+CS6-CS7-CS8	Cash Flow Generated from Cash Facilities and Other Financial Operations	-5,9	-27,4	-52,8	
CS10=CS4+CS9	Total Cash Flow	-91,1	-186,8	-169,1	
CS11=CS1+CS10	Cash as of December 31st	-91,1	-186,8	-169,1	

PENDING PAYMENTS (PP)

code	item	2013	2014	2015	comments
PP1	Pending payments as of January 1st	373,8	388,5	383,1	
PP2	Pending payments from Previous Years Paid or Cancelled	275,8	211,6	227,8	
PP3	Pending payments from Current Year (Year End)	98,0	176,9	155,3	
PP4=PP1-PP2+PP3	Pending payments as of December 31st	196,0	353,8	310,6	

LONG TERM DEBT (LD)

code	item	2013	2014	2015	comments
LD1	Long Term Debt as of January 1st	275,8	211,6	227,8	
LD2	New Long Term Debt	28,1	20,6	4,7	
LD3	Debt Repayment (Principal)	34,0	48,0	57,5	
LD3A	Debt Repayment (Principal) Excluding Extraordinary Repayments	20,4	38,4	37,6	
LD4=LD1+LD2-LD3	Debt as of December 31st	269,9	184,2	175,0	

FINANCIAL HEALTH KPIs (FH)

code	KPI	2013	2014	2015
Autonomy FH1=OP5/OP9	Financial Autonomy - How much is the city independent from other governments? -- usually, the higher the better --	73,0%	82,7%	90,6%
Balance FH2=FF4/OP9	Overall Financial Flows Balance - How big is the financial flows overall surplus or deficit? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations --	9,9%	-0,9%	-2,6%
Balance FH3=FF1/OP9	Net Lending or Borrowing Capacity - How big is the surplus or deficit generated by the current and capital operations (similar to FH2, but excludes financial operations)? -- it should not be <0; in case it is positive, future generations will receive benefits from old generations	7,0%	2,6%	4,4%
Balance FH4=OP9/(OP13+LD3A)	Operating Balance - Is there a balance between current resources and structural expenditures? -- it should be >100% and in that case new capital assets can be purchased without incurring in new loans; <100% shows a dangerous imbalance --	94,9%	93,5%	96,1%
Debt FH5=OP10/OP9	Cost of Debt - It shows how big is the cost of debt and how much takes from the current economic capacity (current, operating revenues) of the city government -- the lower the better	1,4%	1,3%	1,0%
Debt FH6=LD4/OP9	Debt Repayment Capacity - How big is the long-term debt compared to annual current revenues? -- like the Maastricht's Stability Pact Debt/GDP ratio	67,2%	44,6%	41,1%
Debt FH7=LD4/LD3A	Debt Repayment Length - How long does it take to repay the stock of debt at current level of repayment (in years)? -- the lower the better, since it means that the city has less dead weight for its financial future	13,2	4,8	4,7
Debt FH8=LD4/OP16	Debt Paydown Capacity - How long does it take to repay the stock of debt if all current surplus were used? -- the lower the better	-269,9	18,6	8,7
Short Term FH9=PP4/(OP13+CF7)	Amount of Commercial Debts - Does the city demonstrate any difficulties in paying creditors? -- the lower the better --	46%	80%	70%
Short Term FH10=CS5/OP9	Cash Facility Burden - An excessive use of cash facilities (e.g. overdrafts) may be a symptom of short term solvency difficulties -- the lower the better	0,0	0,0	0,0

Terminology and Explanatory Notes

General definitions

Each item is accounted according to accrual accounting except those included in CAPITAL FINANCIAL FLOWS (CF) that are accounted when the credit or liability rises. The financial information is provided in relation to the legal perimeter of each city.

Nil cells must be read as "data not available".

OP - Specific definitions

- OP1: Compulsory, unrequited amounts on which the city government exerts discretion on rates or reliefs (or both).
- OP2: Revenues from sales of goods and services; it includes city fines and sanctions.
- OP4: Other city revenues on which the city exerts some discretionary power (e.g. dividends, interests receivable).
- OP6: Taxes shared between the city government and other governments, where decision on revenue split is made with or without the participation/ consent of the city government and there is a reduced or non-existent degree of freedom for the city government. This kind of revenue could be considered as a transfer.
- OP7 & OP8: Please note that capital grants are accounted in the CF template as CF2 (s. below).
- OP10: Other costs of debt include costs associated to city's bond issuance, rating agencies costs, costs of debt advice, etc.
- OP11: Includes all costs incurred for personnel, i.e. all payroll costs; excludes pensions.
- OP14: It is otherwise known as "fixed capital consumption".

CF - Specific definitions

- CF1: Sales of fixed assets.
- CF5: Purchases of fixed assets.
- CF1 to CF4: Financial inflows that are accounted when the credit rises, therefore they include both cash inflows and receivables.
- CF5 & CF6: Financial outflows that are accounted when the debit rises, therefore they include both cash outflows and payables.

FF - Specific definitions

- FF2: Only in case it has not been already included in CF1.
- FF3: Only in case it has not been already included in CF5.

CS - Specific definitions

- CS2: Current and capital cash inflows.
- CS3: Current and capital cash outflows.
- CS5: Cash inflows from lines of credit use.
- CS6: Cash inflows from such financial operations as loans, bonds, etc.
- CS7: Cash outflows for repayments of lines of credit used.
- CS8: Cash outflows for repayments of such financial operations as loans, bonds, etc.

PP - Specific definitions

- PP1 to PP3: Short-term debt includes commercial debt of current and capital expenditures usually due within 12 months. It does not include financial debt, but includes overdue debt.
- PP2: Includes cancelled short-term debt due to errors, discounts, allowances, etc.

LD - Specific definitions

- LD1 to LD3A: Long-term debt includes loans, bonds and all types of debt with multiannual repayments.
- LD3A: It does not include extraordinary repayments due to roll overs.