

ANNEX 5.1:

EBRD INDICATORS



Municipal financial indicator Blace

	Benchmark	2004 a	2005 a	2006 est	2007 plan
Indicators of revenues					
Current revenues / Total revenues		89%	93%	92%	94%
Shared revenues / Total revenues		77%	39%	41%	23%
Original (local) revenues / Total revenues		18%	18%	20%	17%
Revenues from sale of property / Total revenues	2 - 5%	0%	0%	0%	0%
Capital revenues / Total revenues		11%	7%	8%	6%
Operating result / Current revenues		2%	26%	21%	33%
Indicators of expenditures					
Current expenditures / Total expenditures		89%	69%	72%	74%
Operating result / Current expenditures		2%	35%	27%	50%
Capital revenues / Capital expenditures		105%	23%	30%	28%
Capital investments / Total expenditures		11%	31%	28%	22%
Indicators of financial state					
Total expenditures / Total revenues	95% - 100%	98%	99%	100%	84%
Total expenditures / Current revenues		111%	107%	109%	90%
Indicators of indebtedness					
Debt / Total revenues from previous year		0%	0%	0%	0%
Debt service / Total revenues from previous year		0%	0%	0%	0%

New debt	-	-	-	-
Cumulative debt less principal repayment	-	-	-	-
Principal repayment	-	-	-	-
Cumulative principal repayment	-	-	-	-
Interest & charges	-	-	-	-
Total debt service	-	-	-	-

Municipal financial indicator Kursumlija

	Benchmark	2004 a	2005 a	2006 est	2007 plan
Indicators of revenues					
Current revenues / Total revenues		100%	95%	98%	94%
Shared revenues / Total revenues		84%	48%	49%	38%
Original (local) revenues / Total revenues		9%	11%	14%	15%
Revenues from sale of property / Total revenues	2 - 5%	0%	0%	6%	0%
Capital revenues / Total revenues		0%	5%	2%	6%
Operating result / Current revenues		40%	34%	38%	43%
Indicators of expenditures					
Current expenditures / Total expenditures		61%	64%	53%	58%
Operating result / Current expenditures		66%	52%	61%	75%
Capital revenues / Capital expenditures		0%	13%	4%	15%
Capital investments / Total expenditures		38%	36%	53%	39%
Indicators of financial state					
Total expenditures / Total revenues	95% - 100%	99%	98%	114%	93%
Total expenditures / Current revenues		99%	103%	117%	99%
Indicators of indebtedness					
Debt / Total revenues from previous year		0%	0%	19%	13%
Debt service / Total revenues from previous year		0%	0%	0%	3%

New debt	-	-	29	-
Cumulative debt less principal repayment	-	-	29	25
Principal repayment	-	-	-	4
Cumulative principal repayment	-	-	-	4
Interest & charges	-	-	-	1
Total debt service	-	-	-	5

Municipal financial indicator Zitoradja

	Benchmark	2004 a	2005 a	2006 est	2007 plan
Indicators of revenues					
Current revenues / Total revenues		94%	96%	95%	97%
Shared revenues / Total revenues		84%	46%	54%	65%
Original (local) revenues / Total revenues		15%	14%	16%	7%
Revenues from sale of property / Total revenues	2 - 5%	0%	0%	0%	0%
Capital revenues / Total revenues		6%	4%	5%	3%
Operating result / Current revenues		4%	-2%	0%	15%
Indicators of expenditures					
Current expenditures / Total expenditures		100%	96%	93%	95%
Operating result / Current expenditures		4%	-2%	0%	18%
Capital revenues / Capital expenditures		#DIV/0!	115%	68%	61%
Capital investments / Total expenditures		0%	4%	7%	5%
Indicators of financial state					
Total expenditures / Total revenues	95% - 100%	90%	101%	102%	87%
Total expenditures / Current revenues		96%	106%	108%	90%
Indicators of indebtedness					
Debt / Total revenues from previous year		0%	0%	0%	0%
Debt service / Total revenues from previous year		0%	0%	0%	0%

New debt	-	-	-	-
Cumulative debt less principal repayment	-	-	-	-
Principal repayment	-	-	-	-
Cumulative principal repayment	-	-	-	-
Interest & charges	-	-	-	-
Total debt service	-	-	-	-