BACAU CITY HALL

Local public debt service report

as of December 31st 2016

TUD - servicii de finante publice profesionale
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Local public debt service - estimates

as of December 31st 2016

'000 RON

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
GUARANTEE EBRD 8 mil EUR	**2,679**	**4,172**	**5,963**	**6,647**	**7,566**	**8,420**	**8,204**	**7,976**	**4,898**	**4,755**	**4,614**	**4,471**	**2,183**
Principal (guaranteed)	1,636	2,935	4,665	5,338	6,238	7,141	7,157	7,157	4,295	4,295	4,295	4,295	2,148
Interest (guaranteed)	946	1,238	1,298	1,309	1,327	1,279	1,048	819	603	460	319	176	35
Commissions	97	-	-	-	-	-	-	-	-	-	-	-	-
Outdtanding debt YE	***62,325***	***61,047***	***54,030***	***47,014***	***39,998***	***32,981***	***25,965***	***18,949***	***14,738***	***10,527***	***6,316***	***2,105***	***-***
Loan_EBRD 5 mil EUR	**2,945**	**2,954**	**2,907**	**288**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Principal	2,806	2,868	2,868	285	-	-	-	-	-	-	-	-	-
Interest	139	86	39	2	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding debt YE	***5,887***	***3,083***	***279***	***-***									
Bonds_BAC26 35 mil RON	**2,471**	**2,380**	**2,347**	**2,313**	**2,281**	**2,247**	**2,214**	**2,180**	**2,148**	**2,114**	**2,081**	**-**	**-**
Principal	2,058	2,058	2,058	2,058	2,058	2,058	2,058	2,058	2,058	2,058	2,058	-	-
Interest	410	307	275	244	212	180	148	116	84	52	20	-	-
Commissions	3	14	13	12	11	9	8	7	5	4	3	-	-
Outstanding debt YE	***20,580***	***18,522***	***16,464***	***14,406***	***12,348***	***10,290***	***8,232***	***6,174***	***4,116***	***2,058***	***-***		
Bonds_BAC26A 35 mil RON	**2,476**	**2,397**	**2,363**	**2,328**	**2,294**	**2,258**	**2,223**	**2,188**	**2,153**	**2,117**	**2,082**	**-**	**-**
Principal	2,058	2,058	2,058	2,058	2,058	2,058	2,058	2,058	2,058	2,058	2,058	-	-
Interest	403	325	292	259	225	191	157	123	89	55	21	-	-
Commissions	16	14	13	12	11	9	8	7	5	4	3	-	-
Outstanding debt YE	***20,580***	***18,522***	***16,464***	***14,406***	***12,348***	***10,290***	***8,232***	***6,174***	***4,116***	***2,058***	***-***		
Bonds_BAC26B 40 mil RON	**2,816**	**2,740**	**2,701**	**2,661**	**2,621**	**2,580**	**2,540**	**2,500**	**2,460**	**2,420**	**2,379**	**-**	**-**
Principal	2,352	2,352	2,352	2,352	2,352	2,352	2,352	2,352	2,352	2,352	2,352	-	-
Interest	460	371	334	295	257	218	179	140	102	63	24	-	-
Commissions	4	16	15	13	12	10	9	8	6	5	3	-	-
Outstanding debt YE	***23,520***	***21,168***	***18,816***	***16,464***	***14,112***	***11,760***	***9,408***	***7,056***	***4,704***	***2,352***	***-***		
Loan_CEC 60 mil RON	**2,000**	**3,988**	**3,744**	**3,654**	**3,557**	**3,457**	**3,363**	**3,259**	**3,159**	**3,063**	**2,965**	**2,866**	**234**
Principal	1,086	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	2,805	234
Interest	860	1,045	939	849	752	652	558	454	354	258	160	61	1
Commissions	53	138	0	0	0	0	0	0	0	0	0	0	0
Outstanding debt YE	***31,088***	***28,283***	***25,478***	***22,673***	***19,868***	***17,063***	***14,258***	***11,454***	***8,649***	***5,844***	***3,039***	***234***	***- 0***
Loan_ Ministry of Finance (Treasury) 6,46 mil RON	**2,911**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Principal	2,911	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding debt YE	***-***												
Loan_CEC 107,75 mil RON	**4,080**	**12,180**	**12,116**	**11,917**	**11,725**	**11,520**	**11,320**	**11,123**	**10,918**	**10,720**	**10,519**	**-**	**-**
Principal	1,937	10,395	10,395	10,395	10,395	10,395	10,395	10,395	10,395	10,395	10,395	-	-
Interest	2,117	1,785	1,721	1,522	1,330	1,125	925	728	523	325	124	-	-
Commissions	26	-	-	-	-	-	-	-	-	-	0	-	-
Outstanding debt YE	***103,948***	***93,553***	***83,159***	***72,764***	***62,369***	***51,974***	***41,579***	***31,184***	***20,790***	***10,395***	***- 0***		
Loan_Ministry of Finance (Treasury)16 mil RON	**15,202**	**1,235**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Principal	14,769	1,231	-	-	-	-	-	-	-	-	-	-	-
Interest	433	4	-	-	-	-	-	-	-	-	-	-	-
Commissions	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding debt YE	***1,231***	***-***											

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'000 RON

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Total Debt Service	**37,580**	**32,046**	**32,141**	**29,807**	**30,043**	**30,482**	**29,863**	**29,226**	**25,736**	**25,189**	**24,639**	**7,338**	**2,417**
Principal	31,613	26,701	27,201	25,291	25,906	26,809	26,824	26,824	23,963	23,963	23,963	7,100	2,381
Interest	5,768	5,161	4,899	4,479	4,104	3,645	3,014	2,381	1,756	1,213	667	238	36
Commissions	200	183	41	37	33	29	25	21	17	13	9	0	0
Outstanding debt YE	***269,159***	***244,178***	***214,690***	***187,727***	***161,043***	***134,359***	***107,675***	***80,991***	***57,112***	***33,234***	***9,355***	***2,339***	***- 0***
Indebtedness capacity	54,573	54,783	54,783	54,783	54,783	54,783	54,783	54,783	54,783	54,783	54,783	54,783	54,783
Indebtedness level	**20.7%**	**17.5%**	**17.6%**	**16.3%**	**16.5%**	**16.7%**	**16.4%**	**16.0%**	**14.1%**	**13.8%**	**13.5%**	**4.0%**	**1.3%**

Note:

- The indebtedness level was forecasted considering the provisions of the ongoing credit contracts, the money market conditions as of December 31st 2016
- The maximum indebtedness limit represents 30% of the arithmetic average of the own revenues for the last three years prior to current period (2014 - 2016, for the period 2017-2028).

Indebtedness level forcasted for the period 2016-2028