Cross-country learning and accounting harmonization at the local level:
*The European City Economic and Financial Governance (CEFG) Group*

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City Economic & Financial Governance (CEFG) Group: “A leap towards transparency, accountability and sustainability of public finances”

- Founded and initiated in June 2014 by the City of Barcelona (ES) and the European Institute of Public Administration, EIPA Barcelona
- With 5 other major European cities, extended to 8 members in 2016
- In partnership and supported by the European Commission – Eurostat

Mission

The CEFG Group unites larger European cities that are committed to quality management, liquidity and sustainability of public sector finances as guarantors of Europe’s economic competitiveness, its social policies and thus ultimately the wellbeing of their citizens. It is the first time that financial and fiscal management issues are discussed from a cross-border perspective at city level.
OBJECTIVES:

- To advocate sound financial management, transparency and sustainability in (all/other) European cities
- To maintain a strong link with and support to European policy development and formulation through showcasing strong local European experiences
- To increasingly contribute to European capacity building in the economic and financial field at city level
Roadmap 2014-2015

**Strategy**
- Kick-off Mtg.
  - 27 June ‘14
  - Maastricht (NL)

**Execution**
- 17/18 Nov. ‘14
  - Barcelona (Smart City Congress 18-20/11/14)
- 5-6 March ’15
  - Milan
- 14-15 Sept. ’15
  - Hamburg

**Topics:**
- Budget Practices & Integrated Financial Mgt. Systems
- Financial Accounting Practices & EPSAS
- ESA / National accounts

**Impact**
- Econ. Development & Governance

**Topics:**
- Transparency
- Economic Sustainability
- Growth

**Topics:**
- EIPA DG/Vice-Mayor of the City of Barcelona
- Visit to the Mayor of the City of Maastricht
- Cities’ budget & mgt. models
- Solid public financial management practices as a tool for economic growth and financial sustainability
- Etc.
- Financial Accounting practices and harmonization
- Coherence with IPSAS/EPSAS
- Etc.
- ESA orientation (macro-fiscal planning and budgeting)
- Integration and coherence of ESA with other accounting systems (adjustments, etc.)
Grouping of thematic fields

**INTERNAL**
- Financing Infrastructure
- Financial planning and oversight

**EXTERNAL**
- Budgeting practices & policies and fiscal competences
- EPSAS

**GOOD FINANCIAL MANAGEMENT**
- Impact in view of policy and governance
Roadmap 2016-2017

**2016**
- **Financing Infrastructure**
  - Topics:
    - Practices of financing partnerships
    - PPPs
    - E.g. social housing, school financing, sport infrastructure mgmt.
    - EIB assistance

- **Financial planning and oversight**
  - Topics:
    - Integrated planning, revenue generation & sources at city level
    - Patterns and strategies in income generating sources
    - Holistic MIS, Group management
    - External & internal controls

**2017**
- **Budgeting practices & policies and fiscal competences**
  - Topics:
    - Open budgets & transparency
    - Citizen/political audits
    - Fiscal instruments and means to counteract gentrification
    - Activity based costing

- **EPSAS**
  - Topics:
    - EPSAS update

**Dates & Locations**
- 21-22 April Amsterdam
- 17-18 November City of London
- 1-2 June Barcelona
- 26-27 October (tbc) Bordeaux

**Topics**
- Open budget & transparency
- Citizen/policy audits
- Fiscal instruments & means to counteract gentrification
- Activity based costing

**Events**
- 21-22 April, Amsterdam
- 17-18 November, City of London
- 1-2 June, Barcelona
- 26-27 October (tbc), Bordeaux

**CEFG**
- City Economic & Financial Governance Group

**Partners**
- City of Amsterdam
- Ajuntament de Barcelona
- Bordeaux Métropole
- Dublin City
- Hamburg
- City of London
- VILNIUS
- EIPA
- European Union
European Institute of Public Administration (EIPA)

- More than 35 years of leading centre of excellence on European integration and public management.
- Board of Governors - EU Member States.
- Training of around 14,000 civil servants each year + implementation of projects.
The CEFG approach

- **2 meetings per year** of CEOs/CFOs and Finance Directors, with EIPA and external experts
- A balanced mix of **external input** and **mutual (internal peer) learning** through presentations, discussions and a challenged-based approach (“Please help sessions”)
- **Preparatory input** prepared by each city prior to each meeting (“home-work”)
- **Joint lessons learnt** are captured and shared at the end of each meeting
Achievements

A. Standardised financial reports and financial health KPIs for European City Governments
   - A set of agreed financial indicators based on accrual accounting including items such as the statement of operating performance, capital operations, financial flows, cash statements and debt;
   - Data of now eight cities on 10 financial health KPIs
   - FY 2012 through 2015

B. Establishing the CEFG Group as an European reference group in sound financial management
Achievements

A. Standardised financial reports and financial health KPIs for European City Governments

- A set of agreed financial indicators based on accrual accounting systems with a set of key financial indicators or KPIs including items such as the statement of operating performance, capital operations, financial flows, cash statements and debt.
- Data of now eight cities on 10 financial health KPIs
- FY 2012 through 2015

B. Establishing the CEGF Group as an European reference group in sound financial management

Topic #1a - Accounting systems implemented and used

Topic #1b – Standardised Financial Reports and FH KPIs

Topic #2 – Financing infrastructures: tools and issues

Topic #3 – Income generating sources and their riskness

Topic #4 – Budget and financial reports and financial disclosure
### Topic #1a - Accounting systems implemented and used

<table>
<thead>
<tr>
<th>City gov.</th>
<th>Type of accounting implemented &amp; used*</th>
<th>Time frame **</th>
<th>No. of relevant subsidiaries</th>
<th>Consolidated report (accrual)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash</strong></td>
<td><strong>Modified-cash/Modified-accrual</strong></td>
<td></td>
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<tr>
<td>Barcelona</td>
<td>●</td>
<td>○</td>
<td>(1)</td>
<td>3</td>
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<tr>
<td>Dublin</td>
<td>●</td>
<td>○</td>
<td>(1)</td>
<td>1, 3(3)</td>
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<tr>
<td>Hamburg</td>
<td>●</td>
<td>○</td>
<td>(2)</td>
<td>1, 3(3)</td>
</tr>
<tr>
<td>London</td>
<td>●</td>
<td>○</td>
<td>(3)</td>
<td>2, 4(4)</td>
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<tr>
<td>Milan</td>
<td>●</td>
<td>○</td>
<td>(5)</td>
<td>3</td>
</tr>
<tr>
<td>Vienna</td>
<td>●</td>
<td>○</td>
<td>(6)</td>
<td>1</td>
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<tr>
<td></td>
<td><strong>Accrual (domestic principles)</strong></td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td><strong>Accrual (IPSAS principles)</strong></td>
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<tr>
<td></td>
<td><strong>Other</strong></td>
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<td></td>
</tr>
</tbody>
</table>

* ○ implemented and not used, ● implemented and used, ⊗ implemented by law [11];
** Budgeted years ahead, i.e. length of planning and control cycle.
(1) Even though they are not exactly separate accounting systems, Barcelona has also implemented a cost accounting system (not used yet) and the European Systems of Account (ESA) system (also used for internal decision making), which is a statistical/accounting system for nations required by the EU.
(2) Even though they are not exactly separate accounting systems, Hamburg has also implemented and used a cost accounting system and the European Systems of Account (ESA) system (but not used for internal decision making).
(3) 3 years for capital budget only.
(4) 4 years for financial planning only.
(5) For Italy, Ernst & Young [11] labels “Combination of Accrual and Cash”; for the specific situation of Italy (which is moving towards a new system of accounting that include two systems of accounting) this definition seems to be consistent with the accounting system classifications of accrual and modified accrual.
Hybridization of accounting reporting languages

Accrual accounting does not suffice

Comparison limited to the legal boundaries of a city government

Public finance discipline rules refer mostly to statistic accounting language, while the financial market wants the financial reporting language.

Managers and politicians make decisions and are accountable on the basis of multiple perspectives and accrual accounting is just one.

Differences in administrative contexts, typologies of subsidiaries, types of accounting used, makes any consolidation of accounts extremely challenging if not impossible.
# Topic #1b – Standardised Financial Reports and Financial Health KPIs

[Image: See Attached Document]
Topic #1b – Standardised Financial Reports and Financial Health KPIs

AMSTERDAM

Financial Health KPIs 2015

Key:
1 (external circle) = best
0 (center) = worst
Topic #1b – Standardised Financial Reports and Financial Health KPIs

BARCELONA

BENCHMARKING SCHEME

Financial Health KPIs 2015

Key:
1 (external circle) = best
0 (center) = worst
Topic #1b – Standardised Financial Reports and Financial Health KPIs

BORDEAUX

BENCHMARKING SCHEME

Financial Health KPIs 2015

Key:
1 (external circle) = best
0 (center) = worst
Topic #1b – Standardised Financial Reports and Financial Health KPIs

DUBLIN

Financial Health KPIs 2015

- AMSTERDAM
- BARCELONA
- BORDEAUX
- DUBLIN
- HAMBURG
- LONDON
- MILAN
- VILNIUS

Key:
1 (external circle) = best
0 (center) = worst
HAMBURG BENCHMARKING SCHEME

Key:
1 (external circle) = best
0 (center) = worst

Topic #1b – Standardised Financial Reports and Financial Health KPIs

Financial Health KPIs 2015

- Financial Autonomy
- Cash Facility Burden
- Overall Financial Flows Balance
- Net Lending or Borrowing Capacity
- Operating Balance
- Debt Paydown Capacity
- Debt Repayment Length
- Cost of Debt
- Debt Repayment Capacity

Cities: Amsterdam, Barcelona, Bordeaux, Dublin, Hamburg, London, Milan, Vilnius
Topic #1b – Standardised Financial Reports and Financial Health KPIs

CITY OF LONDON

Financial Health KPIs 2015

Key:
1 (external circle) = best
0 (center) = worst
MILAN

BENCHMARKING SCHEME

Financial Health KPIs 2015

Key:
1 (external circle) = best
0 (center) = worst
Topic #1b – Standardised Financial Reports and Financial Health KPIs

VILNIUS

Financial Health KPIs 2015

Key:
1 (external circle) = best
0 (center) = worst
Topic #2 – Financing infrastructures: tools and issues

1a. Public transportation & social housing as top projects
1b. Micro projects vs macro-projects

2. Mono strategy vs multi strategy to face financial sustainability (depending on current financial health?)

3. Mono formula vs multi formula for infrastructure provision (H vs L financial commitment)

4. Long term vs short term perspective on maintenance
What type of infrastructure is currently a priority for your City government?

<table>
<thead>
<tr>
<th>Type:</th>
<th>AMS</th>
<th>BCN</th>
<th>BDX</th>
<th>DUB</th>
<th>HH</th>
<th>LDN</th>
<th>MIL</th>
<th>VLN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public transportation (rail, subway)</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Roads, parking, bridges, bike lanes</td>
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<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
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</tr>
<tr>
<td>Urban renovation</td>
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<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Social housing, social equipment</td>
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<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
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<td>✔</td>
</tr>
<tr>
<td>School, kindergarten, university</td>
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<td>Sports and leisure facilities</td>
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<td>Exhibition and cultural centers</td>
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<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
</tbody>
</table>

Approach:

- Macro projects
- Micro projects
How do you face the challenges of building new infrastructure taking into account financial sustainability?

- Emerging cost analysis
- Scenarios and risk analyses
- Impact on debt
- Self-financing by operating surplus
- Self-financing by other own sources
- Analysis of markets conditions
- Negotiation with central government
What formulas or financial and management instruments (e.g. public-public financing, financing by long-term debt, EU funds, PPPs, etc.) do you apply?

*High financial commitment/risk*

1. State grants/subsidies
2. EU funding
3. Outsourcing to subsidiaries
4. Concession/licensing
5. Delegation to private sector

*Low financial commitment/risk*

1. Debt, bonds
2. Asset sales
3. General taxes via operating surplus
5. Other own municipal revenues
6. Public-public partnerships
7. PPP, project financing

City of Amsterdam, Ajuntament de Barcelona, Bordeaux Metropole, Dublin City, Hamburg, City of London, Milano, VILNIUS, EIPA
How do you face maintenance of current infrastructures from a financial point of view?

- Multiannual plan/forecasts
- Planned replacements
- Maintenance included in PPPs
- Annual decision driven by requirements
- Annual decision driven by finances
• Three risk-level “groups”:
  ▪ Low risk group - inelastic, low level of volatility with decision on bases and rates shared with other governments (mainly central):
    Dublin, City of London and Milan
  ▪ Intermediate risk group - elastic and intermediate level of volatility
    - Amsterdam (decisions of bases and rates by city gov)
    - Barcelona and Bordeaux (shared decisions of bases and rates)
    - Hamburg (decisions of bases and rates mainly by other gov’s)

• Level of concentration of revenut types:
  ▪ High > 40% (Dublin, Barcelona, Vilnius)
  ▪ Medium/low < 40%, > 20% (Amsterdam, Hamburg, City of London, Milan, Bordeaux)
City’s Own Revenues Investigated*

* Listed in order of importance

**AMSTERDAM**
Land lease, Parking fees, Real estate, Dividends, Waste tax, Sewer fee, Tourism tax, Interests

**BARCELONA**
Property tax (IBI), Property gains tax (IIVTNU), Road tax, Economy activity tax (IAE)

**BORDEAUX**
Transportation tax, Property tax, Housing tax, Economic taxes, Waste tax

**DUBLIN**
Housing loans, rents, parking charges

**HAMBURG**
Municipal taxes (Trade/Real est.), Community taxes (Wage/Income/VAT), State taxes (Inheritance/Land transf.)

**CITY OF LONDON**
Investment property income tax, Customer and client receipts of the Barbican Centre, Other 14 types of revenues

**MILAN**
Property taxes (IMU and TASI), Additional income tax, Waste tax (TARI), Transportation fees, Other 4 types of taxes

**VILNIUS**
Personal income tax (to a greater extent), Property tax, Other 3 types of revenues
Topic #3 – Income generating sources and their riskness

City’s Own Revenues Investigated:
Quantitative Relevance (% of own revenues)

- Vilnius
- Milan
- City of London
- Hamburg
- Dublin
- Bordeaux
- Barcelona
- Amsterdam
Who decides the base of computation and/or rates?

- Vilnius: 20% City, 50% State or External, 30% Mixed
- Milan: 10% City, 60% State or External, 30% Mixed
- City of London: 40% City, 60% State or External
- Hamburg: 20% City, 80% State or External
- Dublin: 5% City, 85% State or External
- Bordeaux: 20% City, 80% State or External
- Barcelona: 35% City, 65% State or External
- Amsterdam: 0% City, 100% State or External

Topic #3 – Income generating sources and their riskness
What is the (perceived) level of elasticity?

* Vilnius: n/a
What is the (perceived) level of volatility?

- Low Volatility
- Medium Vol.
- High Volatility

- **Milan**
- **City of London**
- **Hamburg**
- **Dublin**
- **Bordeaux**
- **Barcelona**
- **Amsterdam**

* Vilnius: n/a

Topic #3 – Income generating sources and their riskness
Who collects?

<table>
<thead>
<tr>
<th>City</th>
<th>Other Gov</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vilnius</td>
<td>60% 40%</td>
</tr>
<tr>
<td>Milan</td>
<td>50% 50%</td>
</tr>
<tr>
<td>City of London</td>
<td>40% 60%</td>
</tr>
<tr>
<td>Hamburg</td>
<td>30% 70%</td>
</tr>
<tr>
<td>Dublin</td>
<td>20% 80%</td>
</tr>
<tr>
<td>Bordeaux</td>
<td>10% 90%</td>
</tr>
<tr>
<td>Barcelona</td>
<td>0% 100%</td>
</tr>
<tr>
<td>Amsterdam</td>
<td>10% 90%</td>
</tr>
</tbody>
</table>

Topic #3 – Income generating sources and their riskness
City’s Own Revenues Riskiness: A Synopsis

DECISION ON BASE AND RATE

- State or External
- Mixed
- City

LEVEL OF ELASTICITY

- Inelastic
- Elastic
- Very Elastic

LEVEL OF VOLATILITY

- Low
- Medium
- High

WHO COLLECTS

- The City collects
- Other Gov collects

Topic #3 – Income generating sources and their riskness
Topic #3 – Income generating sources and their riskness

City’s Own Revenues Riskiness: A Synopsis

* Vilnius: n/a
Topic #4 – Budget and financial reports and financial disclosure

1. WHAT - Type of documents
2. TO WHOM (& WHY) - Audience
3. HOW PROCESS – Production of docs
4. WHAT CRITERIA – Reporting principles
5. HOW EXPOSURE – Communication
WHAT - Type of documents

- Not just budgets or reports, but also **infra-annual** reports and other disclosure reports (HAM: participations, grants and subsidies, personnel; LDN: expenditures over £500)

- Several formats, **from simple PDF documents to more sophisticated formats** (BCN: online dynamic presentations; MIL & BDX: open data)

- Different levels of sophistication, **from extended/highly technical documents to simplified budget/reports**

- Some budget/reports include **nonfinancial information** so as to integrate the financial resources side with the output/outcome goals/actual results
WHAT - Type of documents

<table>
<thead>
<tr>
<th></th>
<th>AMS</th>
<th>BCN</th>
<th>BDX</th>
<th>DUB</th>
<th>HAM</th>
<th>LDN</th>
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<td><strong>Annual budget</strong></td>
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<tr>
<td><strong>Infra-annual rep.</strong></td>
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<td>0</td>
<td>5</td>
<td>0</td>
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<td>?</td>
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</table>

Key:
- Number of docs
- Financial & nonfinancial performance
- Financial performance only
- Extended/highly technical doc
- Easy-to-read doc
- Simplified doc (for low literate)

Topic #4 – Budget and financial reports and financial disclosure
Most members consider “the public” or “citizens” as the target audience other than “the council members”; in a few cases, also banks and other external institutions (BCN, LDN and MIL)

Most information is provided to comply with national laws

Not always there is a fit between intended audience and level of sophistication (see point 1 before)

In some cases, specific docs for specific audience (BCN, HAM, LDN MIL)
### TO WHOM (& WHY) - Audience

<table>
<thead>
<tr>
<th>Category</th>
<th>AMS</th>
<th>BCN</th>
<th>BDX</th>
<th>DUB</th>
<th>HAM</th>
<th>LDN</th>
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<tr>
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<td>Citizens (general public)</td>
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<td>Press</td>
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<tr>
<td>Banks &amp; financial institutions</td>
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<td>Voluntary transparency</td>
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</tr>
</tbody>
</table>

- Only certain docs
- & Nonprofits
- & Court of Auditors
- Specific docs per specific audience
- ?
- ?
- ?
- ?

**Topic #4 – Budget and financial reports and financial disclosure**
The preparation process usually includes internal stakeholders, while external stakeholders are included only in a few city governments (BDX: No positive response has been made to implement participatory budgeting; LDN: Ratepayers consultation meeting for budget preparation; MIL: Participatory budgeting)

Perhaps not relevant and too complex question
WHAT CRITERIA – Reporting standards

- Differences between accounting standards and reporting standards
- None of the cities have cited international reporting principles:
  1. prevalence of a domestic perspective?
  2. No faddist?
  3. Focusing on financial side of performance mainly/only?
## WHAT CRITERIA – Reporting standards

### Note: The “international models” were initially selected by:
- * London and Dublin
- ** Barcelona
- *** Vienna
- **** Milan

<table>
<thead>
<tr>
<th>Standard setter</th>
<th>IMF GFS**</th>
<th>ESA GFS**/***</th>
<th>GASB 34**</th>
<th>IPSAS 1/****</th>
<th>MFSA**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basis of accounting</td>
<td>Accrual</td>
<td>Accrual</td>
<td>Accrual and Modified Accrual</td>
<td>Accrual</td>
<td>Cash/Modified Accrual</td>
</tr>
<tr>
<td>Purpose</td>
<td>Provides a comprehensive conceptual and reporting framework suitable for analysing and evaluating fiscal policy, especially the performance of the general government sector and the broader public sector of any economy (IMF, 2014: 1)</td>
<td>Internationally compatible accounting framework for a systematic and detailed description of a total economy (that is, a region, country or group of countries), its components and its relations with other total economies (Eurostat, 2013: 1)</td>
<td>Enhances the understandability and usefulness of the general purpose external financial reports of state and local governments to the citizenry, legislative and oversight bodies, and investors and creditors (GASB, 1999: 1)</td>
<td>Prescribes the manner in which general purpose financial statements should be presented to ensure comparability both with the entity’s financial statements of previous periods and with the financial statements of other entities (IPSASB, 2013: 32)</td>
<td>Assesses the city’s financial health and to identify specific actions to improve mobilization of local resources, public spending, investment programming, and access to external financing (World Bank, 2014: 402-3)</td>
</tr>
<tr>
<td>Specific for local gov.</td>
<td>No</td>
<td>No</td>
<td>Yes</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>Dissemination (?)</td>
<td>Worldwide, but at central level</td>
<td>EU member States and their regional governments (compulsory)</td>
<td>Mainly limited within U.S.</td>
<td>…</td>
<td>No evidence</td>
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<tr>
<td>Involvement of city gov., representatives or specialists</td>
<td>No (1)</td>
<td>No (2)</td>
<td>Yes (3)</td>
<td>No (4)</td>
<td>Yes (5)</td>
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### Notes:
1. The IMF GFS framework has been developed by several experts within IMF in the field of statistics (direction of the process), government finance, financial institutions, fiscal affairs, finance; national representatives of ministries of finance, cabinet and bureaux of statistics; representatives of international organizations.
2. The ESA GFS framework has been developed by statistic experts of Eurostat (European bureau of statistics), national statistical institutes and national central banks of EU member States and the European Central Bank.
3. GASB has seven members and is supported by a full-time staff; the board’s members include users, preparers, and auditors of state and local government financial statements, as well as an academic advisor; the board is the government equivalent of the Financial Accounting Standards Board (FASB), which sets accounting standards for the private sector.
4. IPSASB has 18 members—both from IFAC member bodies and public members—with experience and expertise in public sector financial reporting, and include representatives from ministries of finance, government audit institutions, public practice, and academia; a “public interest committee” is comprised of individuals from the IMF, International Organisation of Supreme Audit Institutions, OECD, and the World Bank.
5. The MFSA framework is provided by specialists on the base of urban and municipal development projects mainly in developing countries.
### 4 WHAT CRITERIA – Reporting principles

<table>
<thead>
<tr>
<th>Criteria</th>
<th>AMS</th>
<th>BCN</th>
<th>BDX</th>
<th>DUB</th>
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<tr>
<td>Council stds</td>
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<td>National stds</td>
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<td>International (not specified)</td>
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<tr>
<td>IPSAS/IFRS</td>
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<td>IMF GFS, MFSA World Bank, GASB#34, &lt;IR&gt;, GRI, ... etc.</td>
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*Note: Question marks indicate uncertain or unspecified information.*
Passive disclosure in all city governments, but potentially difficult to understand by most “citizens”

Dedicated homepage as improvement in half city governments

Active meetings in a few cases, and minimal
## HOW EXPOSURE – Communication

<table>
<thead>
<tr>
<th>Passive: PDF online</th>
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<th>Passive: dedicated homepage</th>
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<table>
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<th>Active: meetings w/stakeholders</th>
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<td>Press conferences</td>
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<tr>
<td>Incidental (e.g. sustainable development council)</td>
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<td>●</td>
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<tr>
<td>Participatory budgeting</td>
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**Topic #4 – Budget and financial reports and financial disclosure**
Topic #4 – Budget and financial reports and financial disclosure

5 HOW EXPOSURE – Communication

### Key:
- **Number of docs**
- **Financial & nonfinancial performance**
- **Financial performance only**
- **Extended/highly technical doc**
- **Easy-to-read doc**
- **Simplified doc** (for low literate)

#### Annual budget
- AMS: 1 (web)
- BCN: 1 (web)
- BDX: 1
- DUB: 2
- HAM: 2
- LDN: 2 (web)
- MIL: 2
- VLN: ?

#### Annual report
- AMS: 1 (web)
- BCN: 1 (web)
- BDX: 1
- DUB: 1
- HAM: 1
- LDN: 1
- MIL: 1 (web)
- VLN: ?

#### Infra-annual rep.
- AMS: 2
- BCN: 0
- BDX: 0
- DUB: 0
- HAM: 5
- LDN: 0
- MIL: 0
- VLN: ?