



# Popular Financial Reporting

## Acqui Terme

# 2022

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# Introduction

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Website:

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PEC: [acqui.term@cert.ruparpiemonte.it](mailto:acqui.term@cert.ruparpiemonte.it)



The Popular Annual Financial Report (PAFR) is an unaudited summary report of the financial activities of the City and is prepared primarily from detailed information contained in the City's 2020 Comprehensive Annual Financial Report, with selected information from Comprehensive Annual Financial Reports prepared for earlier years. Due to its nature, the material in the Comprehensive Annual Financial Report may be technical and complex, making it less helpful for residents looking to get a general idea of the City's financial situation.

The PAFR was created to reduce the amount of technical accounting jargon, unnecessary detail used in the Comprehensive Annual Financial Report and to better inform the public about the City's overall financial situation. The PAFR is not meant to give a comprehensive picture of the City's financial situation in accordance with GAAP.

# Mayor's Letter

Beloved citizens,

I am pleased to share with you the Popular Annual Financial Report for the year 2022. The purpose of this report is to provide the community with an insight into the city's financial state and the local economy, as well as how public funds are utilized in the service of our citizens.

This document also offers an accessible overview of the financial details contained in the Comprehensive Annual Financial Report, spanning a substantial 180 pages.

The creation of this transparent and accessible budget would not have been possible without the dedicated work of the Municipality in collaboration with the University of Turin.

The Popular Financial Report provides a comprehensive overview of Acqui Terme's financial activities for the past year.

Thanks to careful planning and collective efforts, we aim to improve the fiscal situation with the goal of closing the next budget with an even more positive outcome.

Promises to provide a broader transportation network, new investments in sports infrastructure, the promotion of culture and tourism, the revival of commerce, and ecologically sustainable energy economy all hinge on budgetary policies.

These interventions are made possible through prudent financial decisions, meticulous and bold planning, and strategic investments in sectors that directly benefit our residents. Public trust is earned through transparency and accountability, and our offices are committed to providing both information to the citizenship and oversight of the city government's operations.

Together, we are making it happen.

**Danilo Rapetti**

IL SINDACO  
Dott. Danilo Rapetti



# Purposes

The two main purposes of this document are **transmitting transparency and providing accessibility** to increase citizens' and stakeholders' participation.

The approach in the realization of this report takes into account the actual reach of the City in its activities for citizens, including enterprises in which it has a controlling and non-controlling interest.

The PAFR is a document of **balance sheet reporting** which requires a thorough analysis of all municipal tasks, including but not limited to:

- Definition of internal and external stakeholders;
- Review of competences and responsibilities of the Public Group;
- Choice of graphic design and level of language used throughout the report in order to involve all potential readers;

The aim is to highlight **strategic goals** reached in the period taken into consideration, with a focus on the detailing of expenses and how responsibilities inside the City are distributed.

The objective of the report is to **increase the awareness of the population**, involving it in the evaluation of the result of the Public Group of Acqui Terme.



The **objective** of the Popular Financial Report is to effectively distribute and communicate the key insights and findings of the financial report to a wide audience, increasing awareness and understanding among citizens.

### **Dissemination Channels:**

#### **1. Municipality Website:**

- Publish the full financial report in a downloadable PDF format.
- Create interactive data visualizations and infographics summarizing key points.

#### **2. Social Media Platforms:**

- Share visually appealing snippets and charts on platforms like Twitter, LinkedIn, Facebook and Instagram
- Use relevant hashtags to increase visibility (e.g., #FinancialReport, #InvestorRelations).

#### **3. Employee Communication:**

- Share simplified versions of the report in employee newsletters.

#### **4. Partnerships with Educational Institutions:**

- Offer educational materials and case studies based on the report's data.

#### **5. Publication on the Journal: *European Journal of volunteering and community-based projects***

# Dissemination Plan

# Methodological Note

This methodological note provides an overview of the research methods, data sources, and analytical techniques employed in preparing the popular financial report for the Municipality of Acqui Terme. The aim is to ensure transparency, accuracy, and reliability in the presentation of financial information to the citizens.

## **Data Collection:**

1. Internal Data:
  - Financial statements, including balance sheets, income statements, and cash flow statements, were sourced directly from the official website of the municipality and thanks to the collaboration of its employees.
  - Detailed transactional data from accounting systems were analyzed to derive specific financial metrics and trends.
2. External Data:
  - Demographic data, geographical data and all the non-financial information were collected through an in-depth analysis of several websites (e.g. ISTAT, 3bmeteo)

## **Data Analysis and Interpretation:**

1. Quantitative Analysis:
  - Financial ratios were calculated to assess the City's financial health.
  - Trend analysis was conducted to identify patterns and changes in financial performance in comparison with the previous year (2021)
2. Qualitative Analysis:
  - Qualitative factors were analyzed specifically regarding to the missions of the municipality. In this way it was possible to better understand the allocation of resources and investments; actions directed to serving the citizenship.

# Methodological Note

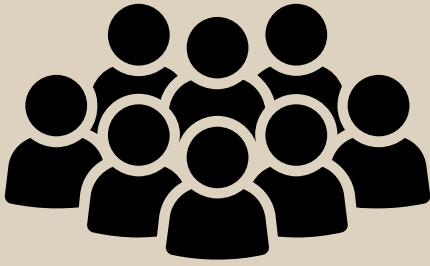
## Limitations:

- The accuracy of the report is dependent on the authenticity and completeness of the data obtained from internal and external sources.
- Due to the scarce availability of resources, it wasn't possible to collect some data:
  - The age distribution of the employees of the public group;
  - Composition and Services of the Group;
  - Group and City Governance.

This methodological note highlights the meticulous approach taken in compiling and analyzing financial data for the report. The combination of quantitative rigor, qualitative insights, and stringent quality control measures enhances the reliability and credibility of the presented financial information, thereby providing citizens with a comprehensive and accurate understanding of Acqui Terme's financial performance and prospects.

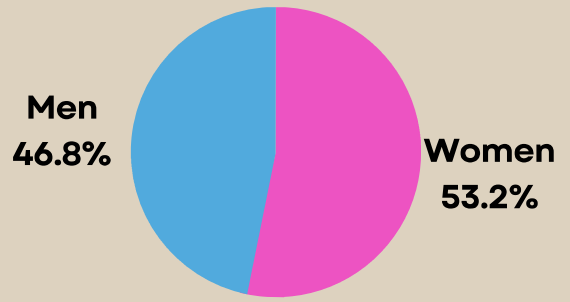


# Total

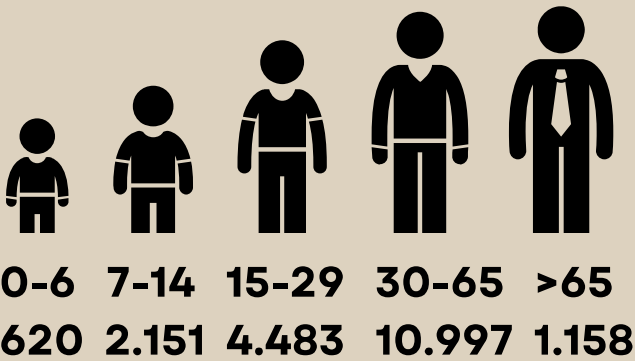


**19.409**

# Gender Distribution



# Age Distribution



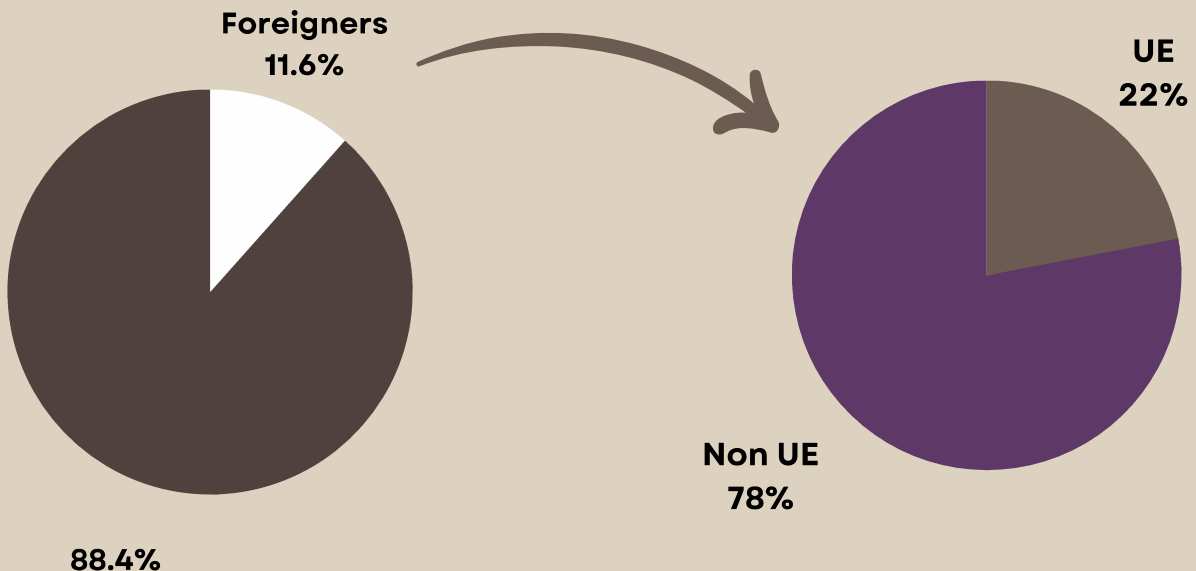
# Mortality rate



# Birth rate



# Foreign percentage of the population



## Archaeological

**Library:**  
sqm 940

**museum:**  
sqm 460

**Urban  
cemeteries:**  
sqm 56.540

**Municipal  
offices:**  
sqm 9.740

**Nursery:**  
sqm 950

# Natural Capital

**Municipal  
kennel:**  
sqm 7.680

**Nursery  
schools:**  
sqm 3.800

**Secondary  
school:**  
sqm 1.956

**Sport  
facilities:**  
sqm 218.740

**Primary  
school:**  
sqm 7.700

# Roads (in Km)

Provincial



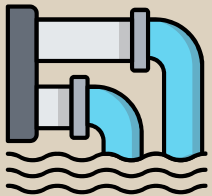
State



Municipal

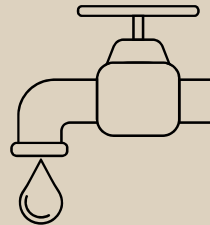


Local



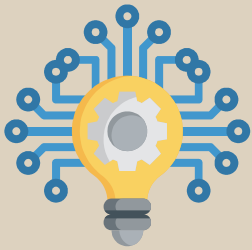
**Sewerage network**

Km 82



**Integrated water service**

Km 87



**Public lighting network**

Km 102

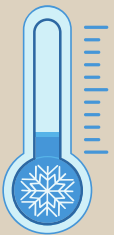


**Gas network**

Km 88

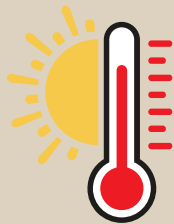
## Weather

Source: 3bMeteo



-6°C

(13/01/2022)



38°C

(21/07/2022)

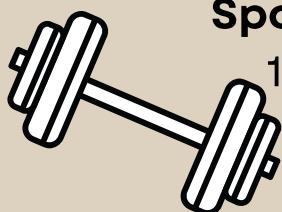


**Green areas**

9.000 sqm

**Parking lots**

1.000 sqm



**Sports center**

1.400 sqm



**Parks**

1.000 sqm

Source: DUP 2023-2025

**Manufacturing activities**

**Supply of electricity, gas, steam and air conditioning**

**Purchasing supply; sewerage networks buildings**



**Wholesale and retail trade**

**Agricultural activities**



**Rental, travel agencies, support services businesses**

**Artistic, sporting, entertainment and funny activities**

**Accommodation and catering services activities**

**Transportation and warehousing**



**Financial and insurance activities**

**Information and communication services**

**Health and social assistance**

**Professional, scientific and technical activities**

**Other service activities**

**Education**

**Real estate activities**



# City's Government



The City's Government is composed by:



The mayor is **Danilo Rapetti**.

The **City Council** is the elected assembly that every Municipality needs to have pursuant to art. 114 of the Italian Constitution. The Council delivers deliberation which are de facto acts of public and administrative matters involving the City. It has 18 Members.

If you are interested in knowing which are the components, visit:

<https://comune.acquiterme.al.it/consiglio-2022-27/>

The **City's Board** is led by the Mayor or whoever is in charge of representing him. The Board promulgates the Council's deliberations. It has 6 assessors:

- Alessandro Lelli
- Rosanna Benazzo
- Mario Elio Giuseppe Pasqualino
- Soumya Sellam
- Michele Gallizzi



# Public Group

The Municipality of Acqui Terme is tasked with meeting the needs of its citizens through the provision of services: some of these are offered directly by the Municipality, while others are carried out by **entities in which the Municipality holds a stake.**

The Public Administration Group is composed as follows:

NAME	TYPE	CONTROLLING / NON-CONTROLLING	INDIRECT/ DIRECT	SHARE (%)	INCLUDED IN THE CFS	EMPLOYEES
AMAG GROUP	ENTERPRISE	NC	D	7,30%	YES	26
AMAG GAS NETWORKS	ENTERPRISE	NC	I	7,30%	YES	1
AMAG WATER NETWORKS	ENTERPRISE	NC	I	7,30%	NO	5
AMAG ENVIRONMENT	ENTERPRISE	NC	I	5,84%	NO	10
ALEGAS	ENTERPRISE	NC	I	7,30%	NO	1
ECONET	ENTERPRISE	NC	D	24,01%	YES	28
SRT	ENTERPRISE	NC	D	9,58%	YES	4
REGIE TERME DI ACQUI SPA	ENTERPRISE	NC	D	15,7%	YES	5
WASTE SERVICE CONSORTIUM	ENTERPRISE	NC	D	9,52%	YES	0

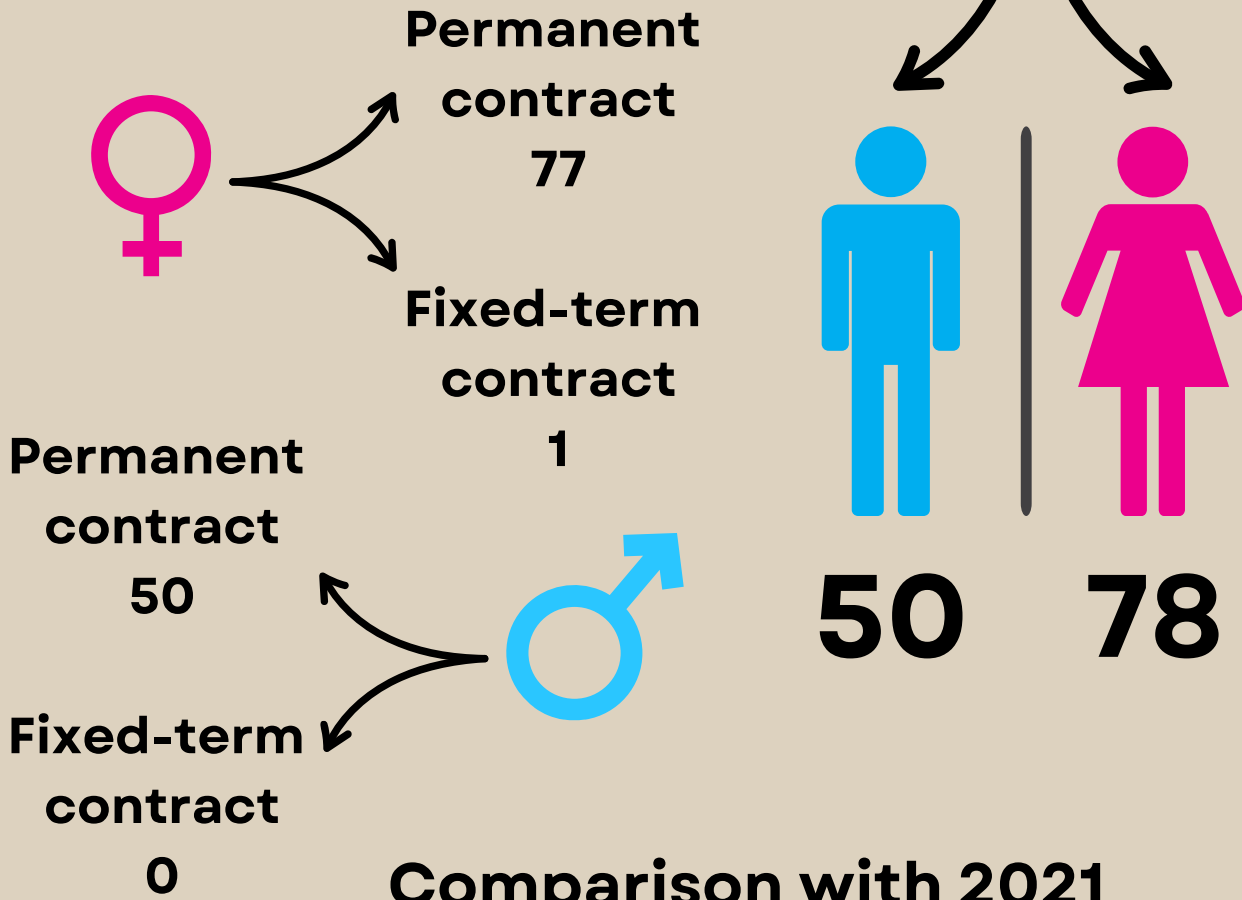
If you are interested in checking the **organization chart** of the municipality in all its subdivisions, scan the **QR code**:



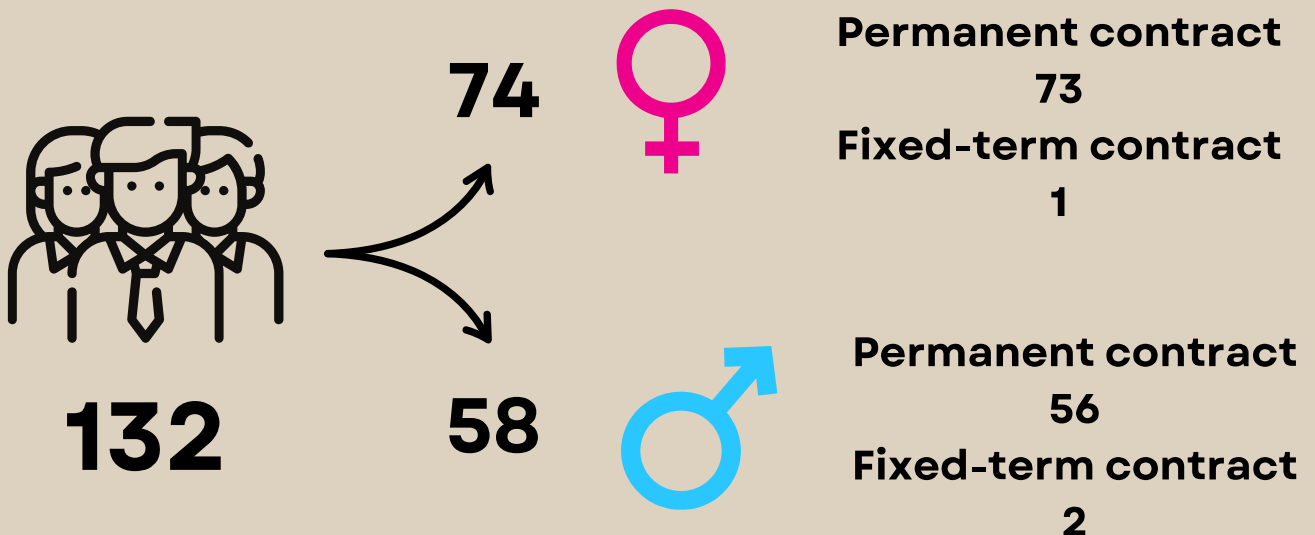
# Total employees



= 128



## Comparison with 2021



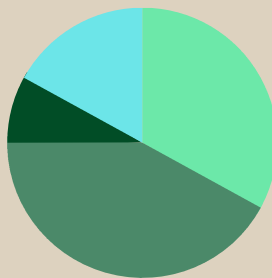
## REVENUES (25,47 MLN €)

Grants and shared investments

17%

Other revenues

8%



Public Services

42%

Taxes and equivalents

33%

## EXPENSES (26,14 MLN €)

Risk provisions

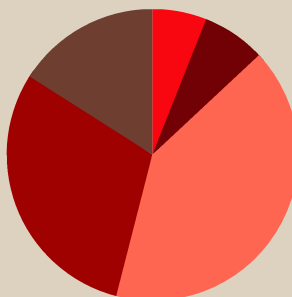
6%

Depreciation of assets

16%

Administrative expenses

7%



Salaries

30%

Performance of services

41%

To read the auditor's opinion:

<https://comune.acquiterme.al.it/amm-trasparente/pareri-dei-revisori/>

To find out more:

<https://comune.acquiterme.al.it/amm-trasparente/bilancio-preventivo-e-consuntivo/>

**Total: 119,81 mln€**

Immovables 91,38

Credits 15,10

Other asset 13,33

**Total: 119,81 mln€**

Net assets 57,81

Debts 49,14

Other debts 12,86



# Consolidated Financial Statement

The consolidated financial statement explains the **financial situation of the City**, but not strictly limiting itself only to the City as an entity. It also shows the **results of the whole Public Group**, which is composed of the companies in which the municipality has a stake, to protect citizens' interests.

The city's board announces each year which companies must be included in the consolidated financial statement and for this year, they are:

- **AMAG SPA**
- **Econet SRL**
- **SRT SPA**



Normally, it includes an income statement and a balance sheet.

An **income statement** is a financial report that shows a company's revenues, expenses, and profits over a specific period of time.

A **balance sheet** is a financial statement that provides a snapshot of a company's financial position at a specific point in time. It presents a company's assets (what it owns), liabilities (what it owes), and shareholders' equity (the residual interest in the assets after deducting liabilities).

# Consolidated Financial Statement

The **consolidated balance sheet** performs the function of **showing the results and the net assets of the City**. It also highlights the value of its immovable property and credits and debts it has towards other agents, like citizens, governments or suppliers.

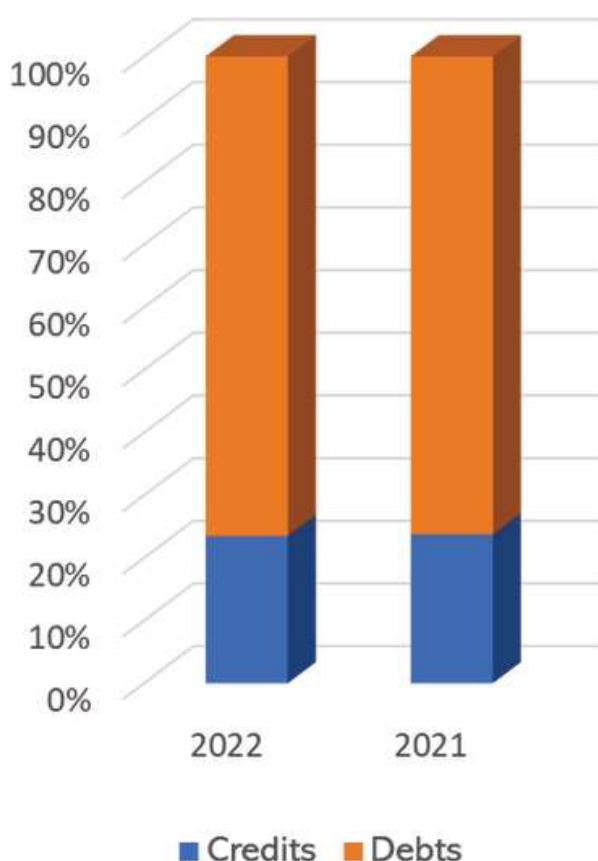
**This year's balance sheet total was 119,81 mln €**, which compared to last year's 124,02 mln € is slightly lower, but it has been steady for the last 6 years.

The consolidated income statement shows an entity's revenues and costs. It also shows its financial operations (like investments or loans) and how they performed.

Revenues for the year were **25,47 mln €**, down 2,17 mln € from last year, while expenses were **26,14 mln €**, down 0,80 mln €. It has sustained financial costs for 1,48 mln € and has had financial revenues for 1,62 mln €.

Overall, while last year's result was positive for 2,66 mln €, this year the town recorded a **loss for 1,68 mln €**.

Credit/Debt ratio



Item	FY2022	FY2021	Variance
Tax revenues	8,50	7,52	+ 0,98
Public contributions	1,94	1,91	+ 0,03
Current transfers	2,43	2,21	+ 0,22
Performance of services	2,45	2,38	+ 0,07
Other revenues	1,53	1,61	- 0,08
<b>Total revenues</b>	<b>16,86</b>	<b>15,64</b>	<b>+1,22</b>

Values in mln €

# 2022 City's Inflows

The City itself is also **obligated by the law** to publish a financial statement (prepared following the guidelines set by TUEL, Testo Unico degli Enti Locali) . The difference with the consolidated financial statement is that it only shows the results and the financial situation of the City, which makes it easier to evaluate how it is managed.

The next pages will go through the analysis of the most important figures the report contains.

The first part of the income statement shows the **inflows** the City recognized for this year, divided for characteristics and compared with the figures of the same items from last year's document.

# Tax Revenues

Taxes are the main source of revenues, but they are not all the same. The City can count on 5 main types of taxes:

Own municipal tax (IMU)

IRPEF additional municipal tax

Stay tax

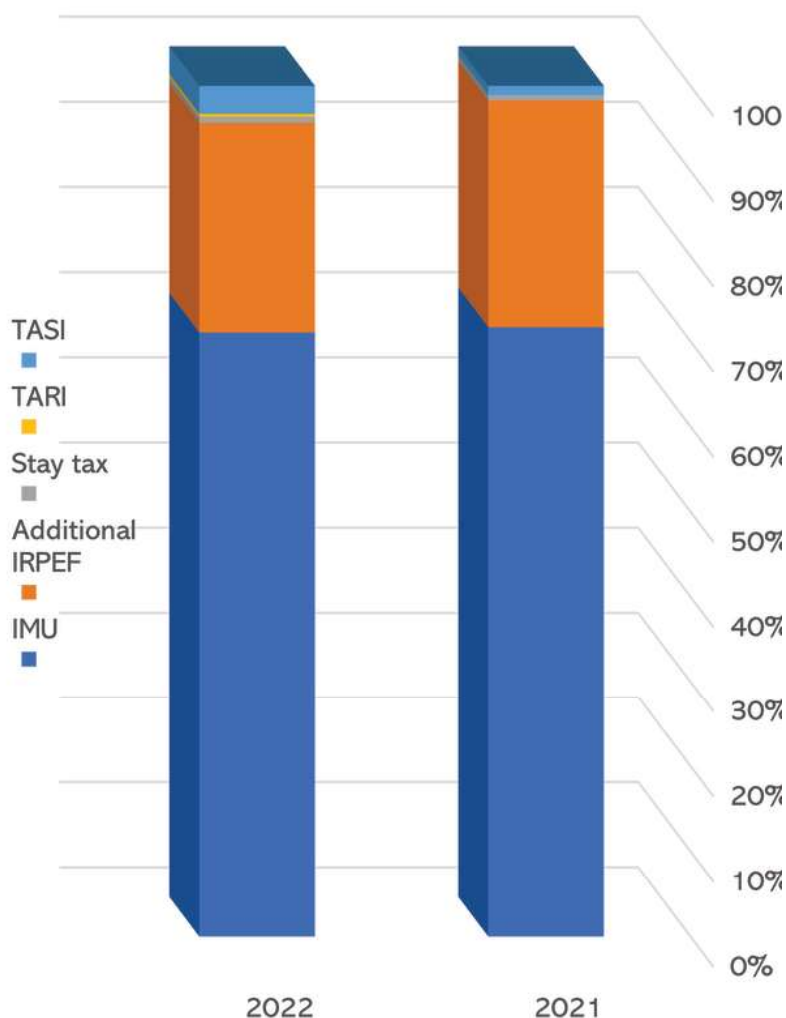
Taxes on disposal of garbage (TARI)

Tax on municipal services (TASI)



These 5 sources, contributed for a total of **8,50 mln €** in 2022, compared to 7,52 mln € in 2021. Here you can find a breakdown of how much each was worth for the year.

% revenue on total tax revenue



# Public Contributions



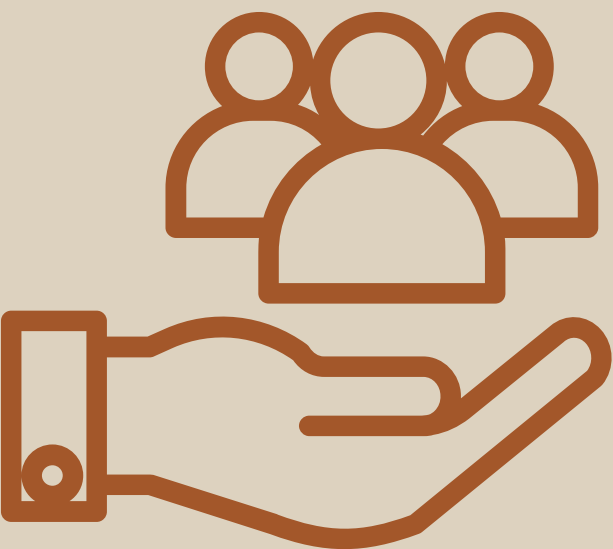
This item refers to the money the City is entitled to as a share of the fund of municipal solidarity created by the Government in 2015, which aims to divide national resources fairlier. This year the contribution was **1,94 million euros**, slightly higher than last year's (2021) 1,91 million euros.

# Current Transfers



Current transfers are inflows received from the Government and other local entities (like the Region or companies active in the territory). They are supposed to finance the normal daily activity of the municipality and some other contributions aimed to alleviate the City's burden on new investments. This item accounted for **2,43 million €**, up 0,22 mln € since last year (2021).

# Performance of services



The other big item in the income statement is related to money the City received in exchange for the performance of services and some other fees the City collects (like the fees collected for the license to use public soil).

Performance of services accounted for **2,45 mln €** for this year, a slight increase compared with the 2,38 mln € of last year.

# Other revenues

Lastly, all other revenues, which do not fall under any of the definitions given to the categories above-mentioned, are bundled under this label. Other revenues were **1,53 mln €** in 2022 (0,08 mln € lower than what was recognized in 2021).



# City's Outflows

The second part of the income statement is reserved for **operational expenses**. Expenses are, like revenues, all outflows of money that the City recognized in order to administer properly the territory.

However, they do not include the passive interest on loans, which have their own category (named financial expenses).

Item	FY2022	FY2021	Variance
Performance of services	6,98	5,90	+ 1,08
Current transfers	0,78	1,58	- 0,80
Salaries	4,96	5,03	- 0,07
Depreciation of assets	2,95	3,26	- 0,31
Provision for risks	1,57	-	+ 1,57
Other expenses	0,33	0,24	+ 0,09
<b>Total expenses</b>	<b>17,57</b>	<b>16,02</b>	<b>+ 1,55</b>

# Current Transfers



This item adds up the total expenses the City incurred in providing its services, including the purchase of goods, services and the rights to use third parties' properties. This year, it accounted for **7,76 mln €**, a slight increase from the 7,48 mln € of last year.

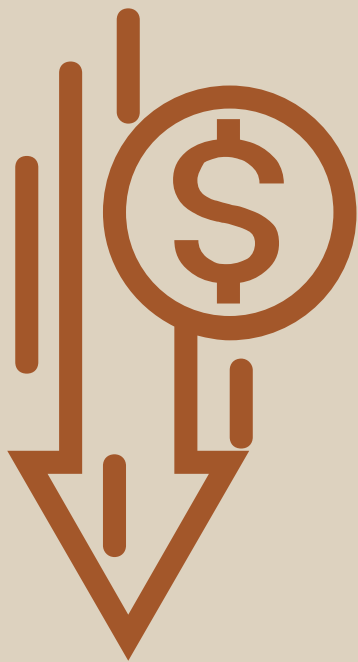
# Salaries



Salaries are the second highest expense for the City. An expense of **4,96 mln €**, divided by all 128 public employees, means that on average they receive a gross compensation of 38.713 € a year.



# Depreciation of assets



This item spreads the cost of a major purchase equally during its useful life, which can be defined as the period in which the item can provide a value for the City. Another sub-item included is the devaluation of credits towards other agents which are not able to pay. This sub-item accounted for the difference between last year and this year, which was 0,31 mln €. In total, the City recognized an expense of **2,95 mln €** this year, but it did not actually spend this money during the year.

# Provisions for risks

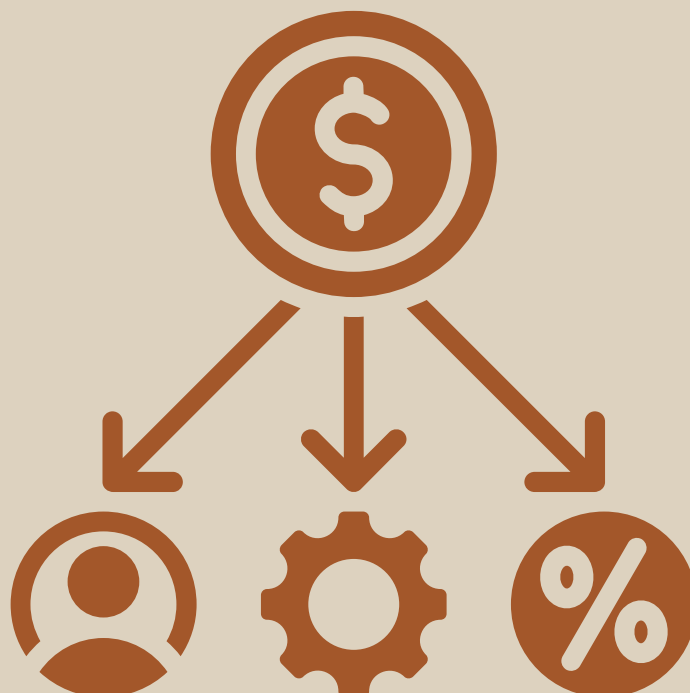
As a precaution, the city can set aside a figure representing an estimate of what it may pay due to its involvement in some legal proceedings. In fact, last year this item was not present in the income statement. Provisions were **1,57 mln €**.





# Other expenses

Like in the section regarding revenues, all expenses which did not fall under any of the previous definitions, but contributed to the overall management of the City are put together. Other expenses were responsible for **0,33 mln €** in outflows, hence they were 0,09 mln € higher than last year's 0,24 mln €.



Missions represent the **main functions and strategic objectives that the Municipality pursues**, thanks to the money it spends and the human and instrumental resources it has.

Here is represented the 2022 budget by missions and expressed in millions of euros. The last column shows per capita expenditure in euros.

Missions	Total expenses	Pro capita expense
1 – Institutional and general services	5,17	271,81
3 – Public order and security	1,49	78,10
4 – Education and right to study	1,75	92,11
5 – Protection and enhancement of cultural heritage	0,84	44,29
6 – Sport, youth and leisure	0,40	20,91
7 – Tourism	0,85	44,54
8 – Spatial planning and housing	1,82	95,41
9 – Sustainable development	1,02	53,37
10 – Transportation	0,83	43,47
11 – Civil protection	1,58	83,16
12 – Social rights, social policies and family	1,34	70,66
14 – Economical development and competitiveness	0,13	6,80
16 – Agriculture, agri-food policies and fisheries	0,07	3,47
<b>Total</b>	<b>17,29</b>	<b>908,10</b>

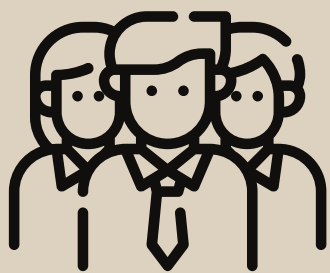
Values in mln €, unless otherwise noted

If you are interested in knowing the names of department and project managers as well as municipal administration officials, visit pag. 23/25 at

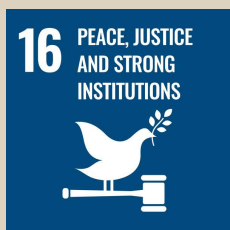
<https://comune.acquiterme.al.it/wp-content/uploads/2022/11/DUP-2023-2025.pdf>



# Mission 1

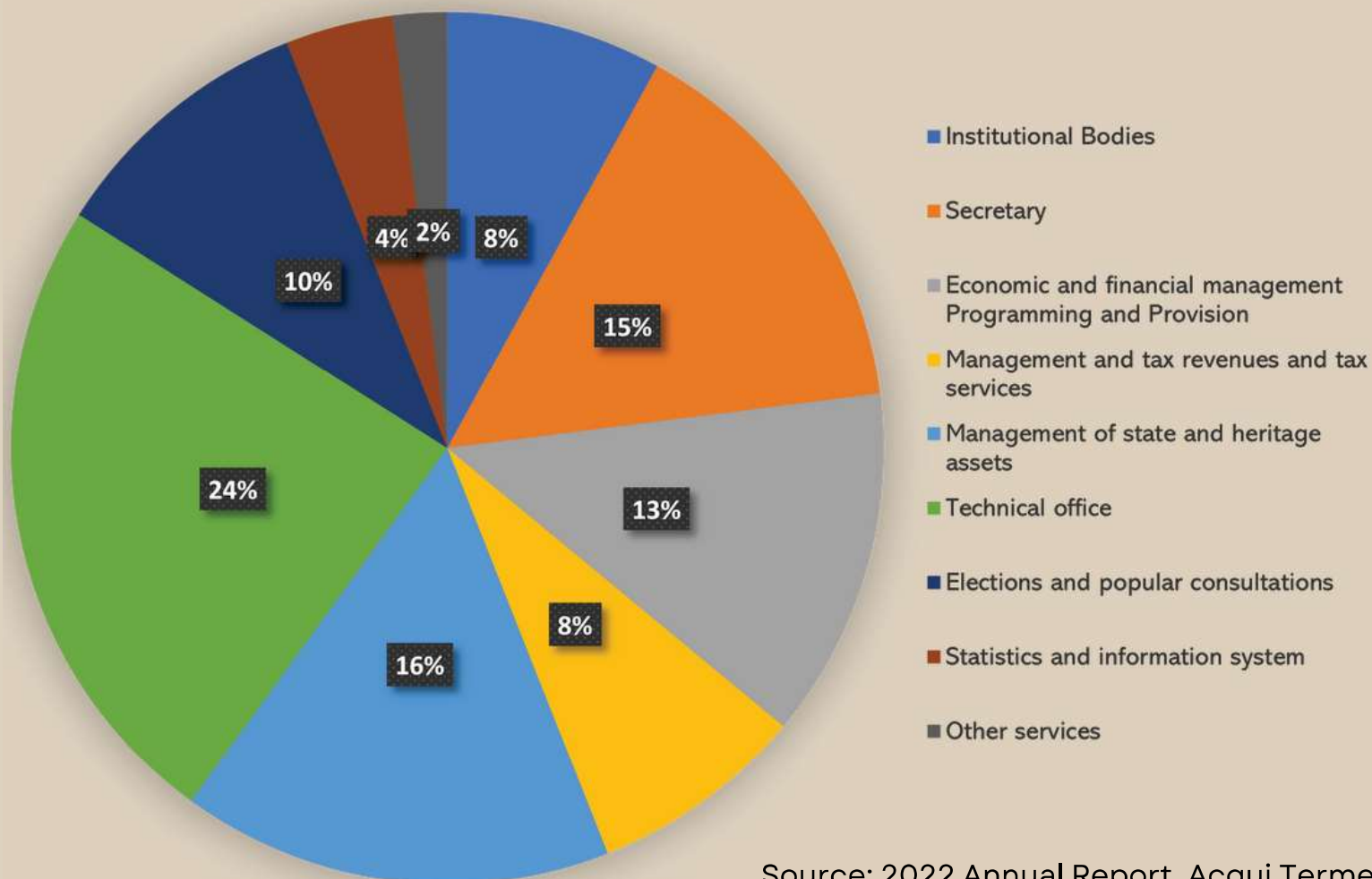


HR=51



The activities for the development of the organization from a governance and partnership perspective, statistical and informational services, institutional communication, and general service administration and operation are all included in this mission. This covers the **management, functioning, and assistance of the legislative and executive branches**. It also includes actions pertaining to financial and fiscal affairs and services, as well as the management and operation of services for economic planning generally. It also entails the creation and administration of personnel policy. These interventions are covered by the broad unified regional policy and technical assistance.

Total spent: **5,17 mln €**



# Mission 3



HR=22



This mission includes **local, commercial, and administrative policing** as well as the administration and management of **public order and local security**. It consists of supporting actions for organizing, coordinating, and keeping an eye on pertinent policies. It also entails cooperative efforts with neighboring law enforcement organizations. These actions are included under the unified regional policy for security and public order.

Local and administrative law enforcement and the Integrated Urban Security System are responsible for this objective. In 2022, all funding went towards administrative and municipal law enforcement.

Total spent: **1,49 mln €**

# Mission 4

The administration, operation, and provision of **education at all levels for mandatory education, as well as related services** (like school support, transportation, and meals), are all included in this mission. Interventions for school construction and residential buildings for the right to education are also included. Support actions for the organization, management, and oversight of educational policy are also a part of it. The united regional policy about education and the right to study covers these interventions.



HR=3



Total spent: **1,75 mln €**



### Nursery Schools

Number of Public: 3



309

Number of Private: 2



112



### Primary Schools

Number of Public: 3



672

Number of Private: 1



69



### Secondary Schools

Number of Public: 2

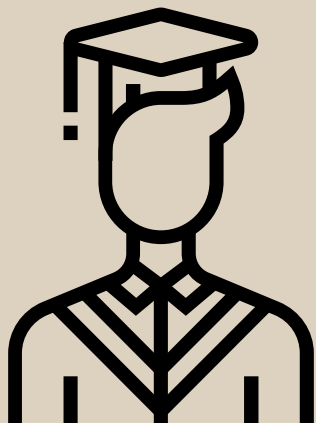


656

Number of Private: 0



0



### High Schools

Number of Public: 4



2140

Number of Private: 0



0

# Mission 5



HR=9



Administrative and operational tasks pertaining to the **preservation, upkeep, and restoration of historical, artistic, and culturally significant assets** as well as archeological and architectural legacy are encompassed in this purpose. It also includes supporting cultural institutions and non-tourism related activities, as well as managing, running, and offering cultural services. Support activities for organizing, coordinating, and keeping an eye on pertinent policies are included. The unified regional policy for the preservation and development of cultural assets and activities encompasses these actions.

**Number of events for Tourism: 138**



**Number of events for Sport: 29**

Main Objectives:

- Theatral season
- Acqui on Stage
- Acqui History Awards
- Poetry Awards
- Art exhibitions

Total Spent: **0,84 mln €**



# Mission 6



HR=1



This mission encompasses the management and operation of **youth, sports, and recreational activities**. It also includes the provision of sports and recreational services, facilities support measures for sports practice or events, and measures to aid in the organization, coordination, and oversight of relevant policies. These interventions relate to youth policies, sports, and leisure activities and are covered under the unified regional policy.

Total spent: **0,40 mln €**

# Mission 7

In addition to **promoting and developing tourism in the area**, this purpose also covers the administration and operation of **tourism-related services and activities**. Support activities for associated policy planning, coordinating, and monitoring are included in this. These interventions are covered under the unified regional tourist policy.



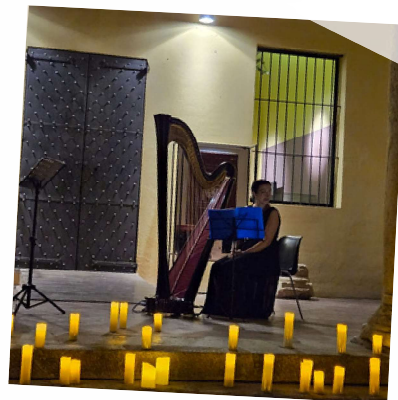
HR=3



Total spent: **0,85 mln €**

The main **strategic objectives** for this mission are:

- hiking packages,
- tourism working group,
- Gran Monferrato agreements,
- get into music,
- candlelight concerts,
- car and motorcycle rallies,
- interharmonic festival,
- street food events.



Picture taken by the municipality staff

## Mission 8

In order to fulfill this objective, **land-use and housing planning and management activities** must be administered, operated, and delivered. This includes supporting the development, coordinating, and oversight of relevant policies and interventions covered by the unified regional policy for housing and spatial development.

Notable goals the City set out to achieve are the riqualfications of the old dorm in the train station and of Borgata Barbato.

Total spent: **1,82 mln €**



HR=7



# Mission 9

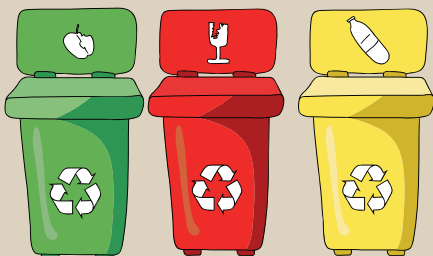


HR=7



This purpose includes the management and provision of services and **initiatives pertaining to the ecologic transition**. This will be achieved by increasing expenditures in recharging posts for EVs (electrical vehicles) and in the efficiency enhancement of public buildings. Another pillar of this mission is the **management, operation, and delivery of services pertaining to waste management** and the provision of **clean water to citizens**. The city produced over **7.500 tons** of differentiated waste and over **1.800 tons** of undifferentiated waste, bringing the total per capita to **490 kgs**, roughly 60kgs over the average of the area served by ECONET.

Total spent: **1,02 mln €**



= 7.523 tons

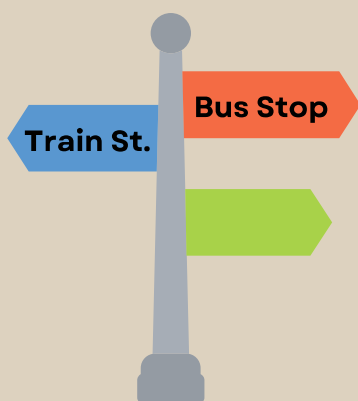


= 1.808 tons

# Mission 10



HR=6



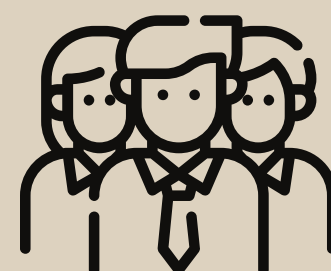
The administration, management, and control of operations focusing on the **organization, scheduling, and provision of mobility-related services** within the region are all included in this mandate. Activities that aid in the planning, coordinating, and keeping an eye on connected policies or actions covered by the unitary regional policy on mobility rights and transportation are included.

In particular, the funds will be channeled to the requalification of the train station and the opening of a new line of transports to Bagni.

Total spent: **0,83 mln €**

# Mission 11

**Foreseeing, preventing, relieving, and overcoming emergencies, as well as deal with natural disasters**, are all vital steps, as demonstrated by COVID. This mission involves the administration and management of civil defense interventions on the territory. Civil relief operations on the territory are planned, coordinated, and monitored. Activities involving collaboration with other pertinent administrations are also included.



HR=n.d.

Total spent: **1,58 mln €**

# Mission 12



HR=14



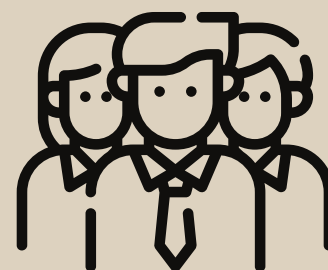
In order to **support and safeguard the rights of the family, children, the elderly, the disabled, and those who are at risk of social exclusion**, this mission encompasses the administration, operation, and provision of services and activities in the field of social protection. It also includes measures for developing cooperation and the third sector's involvement in these areas.

Total spent: **1,34 mln €**

This mission includes **managing and carrying out initiatives to support the growth and viability of the regional economy**, including services and interventions for the advancement of trade, industry, public utilities, and productive activities. Initiatives to support and improve the region's services for innovation, research, and technological development.

Total spent: **0,13 mln €**

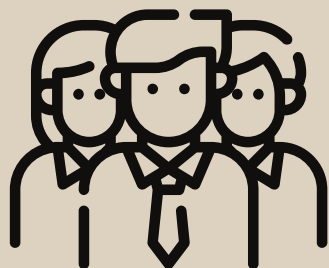
# Mission 14



HR=3



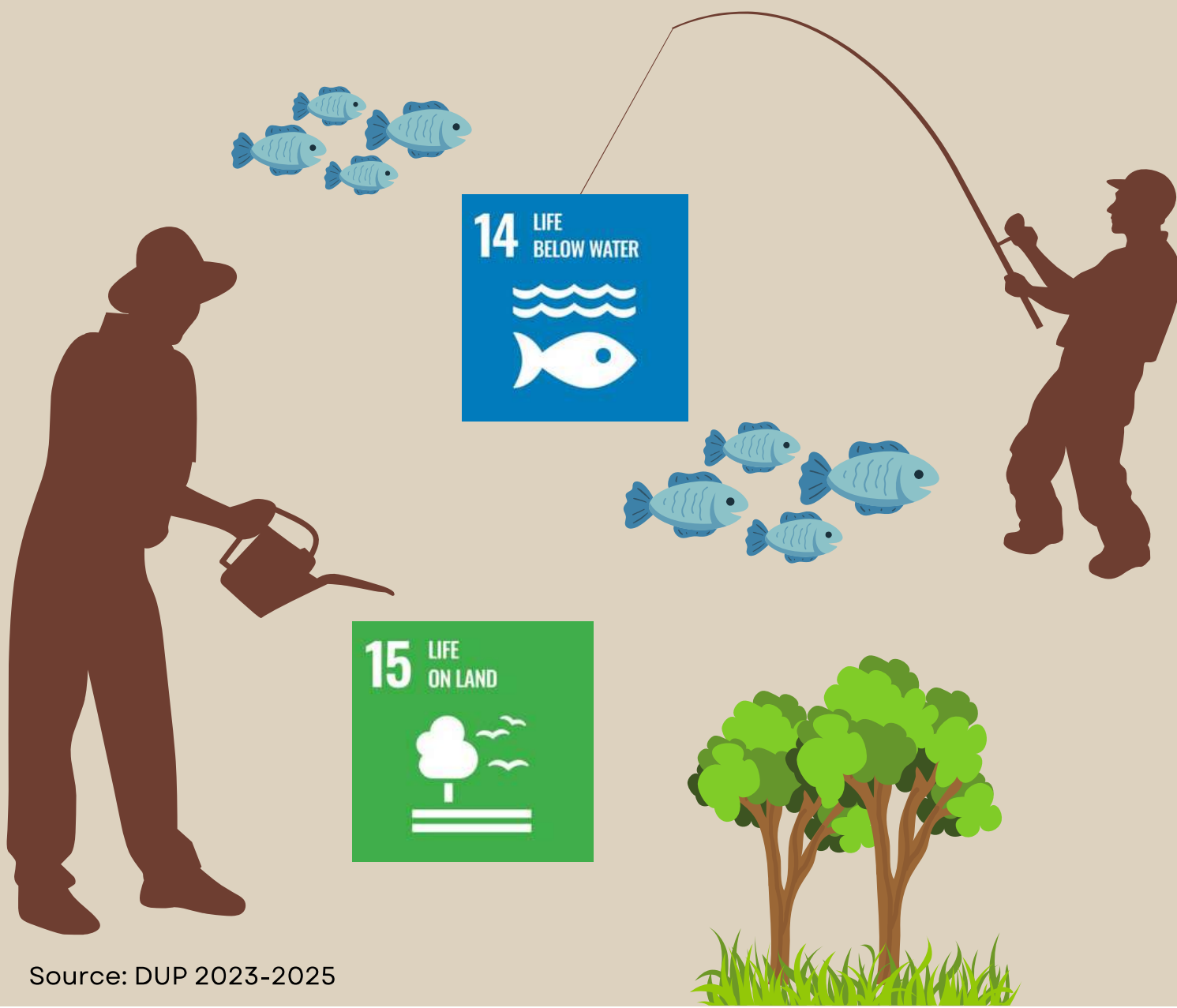
# Mission 16



HR=1

Administration, operation, and service delivery pertaining to the **growth of the agricultural and agro-industrial, food, forestry, livestock, hunting, fishing, and aquaculture sectors** on the territory of rural areas are all included in this mission.

Total spent: **0,07 mln €**



This work was completed as part of the Public Management course at the School of Advanced Studies (SAA), University of Turin, under the supervision of Prof. Valerio Brescia. The elements presented in this assignment have been developed in accordance with the guidelines defined by Professors Paolo Biancone, Silvana Secinaro, Valerio Brescia, and Davide Calandra.





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Additional data was collected directly thanks to the collaboration of the Municipality, for additional information ask the editors of the paper for the sources.