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FINANCIAL INDICATOR ANALYSIS IN MUNICIPALITIES WITH A HIGH PROPENSITY FOR TOURISM : THE PROVINCE OF RIMINI *

ABSTRACT

The paper is the output of a research project that in the last ten year has collected the financial data of Budget of Italian Municipality (called Municipal Budget Observatory); the analysis contained in the paper concerns indexes of entrance (i.e. financial and taxation autonomy), indexes of the current expenditure, and analysis of investments. The focus is on the Province of Rimini, in which we have 20 municipalities with a high propensity for tourism.

Key words: *Municipalities, financial accounting, multidimensional control, benchmark, Tourism*

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INTRODUCTION: WHY DOES THE NEED FOR A SYSTEM OF INDICATORS ARISE?[1]

Within public services companies, especially where local Authorities are concerned, certain peculiar conditions are identified together, such as: the joint presence of the importance of evaluating results to orientate the perspective management of the company as well as the difficulty in measuring the results of services of operative units and furthermore the poor quantitative correlation of resources and results[2].

This makes it necessary to have instruments of synthesis at our disposal, such as indicators, for measuring and evaluating the services of the different operational managers[3].

The decision-making process, which is developed in public service companies, cannot merely make use of analytical information of an economic-financial nature that is the result of accounting surveys as well as of surveys of an extra-accounting or a systematic[4] character. This is because this kind of information is not always sufficient to guarantee that which has been requested if not by way of further revisions in order to make the data acquire the signalling value necessary to the government organs also from the formal point of view[5].

Indicators are inserted to act as parameters for additional control, at times not expressed in terms of relations but in terms of absolute values, which try to compensate for the short-comings, often bourne out by the accounting and extra-accounting surveys [6].

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[1] Source of all the graphs in the paper is the Municipal Budget Observatory Data Base headed by the Province of Rimini.

[2] Such difficulties come from the long tradition of financial accounting herein, which stems from the "cameralism method". For further details on the "cameralism" method, please see: Fabio Besta, *La Ragioneria*, Vol 2, 2nd edition, revised and expanded with the competent help of Professors Alfieri, Ghidiglia and Rigobon, Milan, Villardi, 1922, pp. 486 – 502.

[3] "I numeri aziendali in valore assoluto sono scarsamente significativi: divengono molto informativi quando espressi in valori relativi a reciproco rapporto fra coppie di dati..." (Marcella Mulazzani, "Gli indicatori per il controllo di gestione dell'ente locale", in Farneti (ed.), *Il controllo economico*, p.253).

[4] Ondina Gabrovec Mei "Le relazioni extra contabili per le decisioni", in Various Authors. *Strumenti informativo-contabili per le decisioni aziendali*, Bologna, Clueb, 1988, p.43.

[5] "Per costoro vale, come è noto, il principio dei dati sintetici e segnaletici e di quelli relativi alle "eccezioni"; occorre perciò che persone particolarmente idonee, come gli aziendalisti, gli economisti e gli statistici, provvedano consapevolmente alle elaborazioni necessarie..." (D'Ippolito Teodoro, *La rilevazione e previsione aziendale*, Palermo-Rome, ABBACO, 1959, p.209).

[6] "Il compito specifico, ed importante, che dunque assegniamo al sistema degli indicatori è quello di ricreare forme di competizione, finalizzate a dare conto dell'efficacia gestionale e, contemporaneamente, suscettibili di essere utilizzate ai fini del controllo sia manageriale che politico". (Farneti, *Introduzione*, cit. p.167).

Besides, a single parameter is not always enough to evaluate the effectiveness and the efficiency of those activities carried out, which must be divided into the various parts that have undergone a process of measuring.

Some indicators may also refer to the carrying out of activities, where the responsibility of subjects belonging to different operational areas converges[7].

TYPOLOGIES OF INDICATOR AND THE PREMISE FOR CALCULATION

Indicators may derive from a revision of data, contained in the budget or return statement[8] or else from an enquiry process aimed at identifying the key variables of each operational unit and translating them into qualitative-quantitative parameters[9]: synthetic, measurable and negotiated parameters, with whoever is in charge[10].

On the basis of the viewpoint taken, in order to measure the activity of the company, the indicators of efficiency[11] and effectiveness[12] are individuated. The effectiveness indicators are the necessary integration of the indicators of efficiency whose exclusive presence means the "levelling" of services and the poor consideration of differing needs, to which it has to answer with packages of specialised services[13].

We distinguish between internal and external indicators of effectiveness. External effectiveness regards the conformity of services to the actual needs of the consumer, which is

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[7] In these cases, we have to avoid the eccessive fragmentation of the responsibility to the detriment of the strategic objectives that must be reached by the synergetic efforts of all the operational units, for further details, see: Maria-Gabriella Baldarelli, *Il controllo di gestione nelle aziende di servizi pubblici*, Rimini, Maggioli, 1997.

[8] "Pertanto gli indicatori aziendali sono rapporti fra due numeri, misuratori di fenomeni aziendali, allo scopo di aumentare l'informatività e il valore segnaletico di dati quantitativi o di valore… possono avere per oggetto ogni processo di gestione; possono impiegare dati quantitativi o economici o finanziari, dati contabili o extracontabili, dati preventivi o consuntivi". (Mulazzani, "Indicatori per il controllo", in Farneti G. (ed.), *Controllo economico nell'Ente Locale*, Maggioli, 1992, p.254).

[9] The majority of indicators are calculated following the logic of improper yields, therefore evaluation has to accurately bear in mind the relativeness of the result, when often in truth, this is not considered.

[10] Management of the public service must be carried on in relation to cost-effectiveness. Cost-effectiveness itself involves purely economic aspects, that may be measured, as well as social ones that are not so easily measured. The requirements here presented of efficiency and effectiveness are essential in order to reach cost-effectiveness and therefore long-term economic balance.

[11] We refer to that concept of economic efficiency investigated by Amodeo (Amodeo D., *Organizzazione industriale e costi di produzione*, Giannini, Naples, 1960, p.25).

[12] Indicators of effectiveness may be considered to be the measurement of degree in reaching objectives that the business has set down for itself and those objectives that the consumer would like to attain, in terms of satisfying the present as well as potential demand. The concept of effectiveness is divided into its component parts, all the while considering the level of achieving the objectives. In particular, such indicators may also be considered:
" come offerta di servizio da parte dell'ente;
come utilizzo del servizio e dunque impatto sui fini individuali;
come accrescimento del benessere sociale," (Katia Giusepponi, "Il sistema degli indicatori", in Giuseppe Farneti, *Il bilancio dell'ente locale: determinazioni preventive e consuntive*, Giapichelli, Turin, 1993, p.193).

[13] Mussari-Di Toro, "Etica ed efficienza del management pubblico. Un approccio economico aziendale, in Azienda Pubblica N°3/1993, p.365.

directly appraised in this way[14], while the internal effectiveness regards the relationship between predicted results and actual results obtained.

In relation to the part of the business examined, we are interested in the difference that exists between GLOBAL INDICATORS and PARTIAL INDICATORS, where the former concern the whole business and the latter only take a part of the same business into consideration and this part may be but one service typology, one operational unit, or a single service.

Further division into QUALITATIVE INDICATORS and QUANTITATIVE INDICATORS, symptomatic or direct[15], takes on importance for guaranteeing a particular service, of the same standard in time and for measuring the aspects, especially qualitative, that are not included in traditional management accounting[16].

In this context, let us pause on analysing certain financial indicators of budget make-up of municipalities of the Province of Rimini for the period 1990-2000. It will concern global quantitative indicators that directly stem from the revision of the final statement of accounts of the local authority by way of analysing predominantly its composition. Such indicators may be thought of as being of an internal effectiveness and are: financial autonomy, tariff and taxation autonomy, financial and tax burden, the index of inflexibility of current expenditure and investment self-financing. While carrying out this analysis, we will adopt the classification perspective of the demographic categories/classes together with some further considerations taken on the basis of the type of reference Municipality.

THE SCHEME OF REFERENCE FOR A "MULTIDIMENSIONAL" ANALYSIS OF TRENDS OF THE BUSINESS-CUM-MUNICIPALITY: FROM FINANCIAL ANALYSIS TO THOSE CONCERNING EFFECTIVENESS

At this point of the analysis, having, albeit in a very synthetic way, introduced the theme of the analyses of efficiency and effectiveness as cognitive element that is fundamental for the *benchmarking* among "businesses-cum-Municipalities", we have to make a brief methodological parenthesis; in light of the managerial and finalistic characteristics of these companies, a checking of such typologies of business becomes necessary. Such checking takes on a multi dimension face: from one point of view, the producing of services that are able to satisfy citizens/receivers in terms of time and perceived quality (institutional effectiveness) has to be verified, and from the other point of view the efficiency and productivity in producing such services has to be checked.

By multidimensional checking we mean a control system where, at every level of the organisational structure and at every logical moment (prior to, concurrent with and subsequent to checking), management instruments have to include both accounting data

[14] Even if we have considered that the objective of satisfying needs is translated into cost-effectiveness, as business operating method, the measuring of satisfying needs by way of cost-effectiveness is indirect.

[15] Brusa-Zamprogna, *Pianificazione e controllo*, cit., paragraph 5.14 and following.

[16] The importance of qualitative analyses is underlined in several ways: "L'economia è caratteristicamente quantitativa, tuttavia nell'economia delle aziende le qualità hanno notevole parte cosicché spicca il carattere complementare delle indagini economiche qualitative e quantitative. La scelta appropriata di quantità elementari e di qualità prime è fondamento di un sistema informativo d'azienda." (Masini, *Lavoro e risparmio*, cit., p.105.

(incomes, expenses, or, in terms of economic accounting, costs and revenues of reference object) and extra-accounting data that are rendered tangible in a series of performance indicators (principally indicators of activity, of result, of quality).[17]

The greatest difficulty consists in identifying an adequate number of indicators that first of all remain clear for those that will be evaluated on such parameters, then are measurable and finally make it possible to monitor performance at regular intervals, thus allowing for the *feedback* process.

As a first step, let us operate the distinction between service maintenance objectives and improvement objectives[18]. Service maintenance objectives concern routine duties and work and have to be fitted out with indicators which, following a certain length of experimentation, acquire a stability and are accepted by the structure itself.

Improvement objectives, however, should be studied case by case and very often the principal indicator will be constituted by the execution of the improvement project by the the terms foreseen in the programmer documents, possibly subdividing it into the various achievement steps with re-established dates (a concept known as "milestone" checks); the checking of all non-routine activities is not supported by the acquired experience and for these activities management sensitivity of the controller is therefore more important in inserting the new activities into the programme and control system[19].

Control by using non-accounting performance indicators of the operating units is evidently needed in order to obtain objective persuits of a superior order. The doctrine has individualised varying levels of performance indicators; consult table 1 which contains some examples of indicators corresponding to the varying levels of classification, which can be used for the checking of certain municipal services. Indicators represent, of course, operative objectives in the estimate, and criteria of performance evaluation for responsibility centres in the final balance.

It is clear to see that the very nature of performance indicators used is conditioned by the type of the municipal service itself offered to which they are attributed as well as by the specific nature of the type of duties undertaken by the workpeople themselves.

It seems fit to propose a complete list of the classes used in the doctrine for classifying performance indicators[20], supplying for each one examples attributable to municipal services:

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[17] For a wider close examination of multidimensional control systems, see M. Santi, *Il controllo di gestione nelle aziende nonprofit, sanitarie e pubbliche; verso la comunicazione multidimensionale*, Egea, Milan, 2003.

[18] See M. BIANCHI, *L'importanza del PEG e della struttura organizzativa per l'incentivazione dei risultati*, in *Azienditalia*, N°4/2000.

[19] K. GIUSEPPONI, *Controllo di gestione e aree funzionali nell'Ente comune*, in Various Authors, (edited by G. FARNETI – E. VAGNONI), *I controlli nelle amministrazioni pubbliche*, op. cit., p.497, also notes that "il rischio della programmazione e del controllo nelle attività routinarie è quello di fare coincidere la rilevazione dell'esperienza con la programmazione, rinunciando ad ogni revisione critica; nelle attività su progetto il rischio è quello di rinunciare alla programmazione, in un certo senso deleggitimandola, proprio perché resa difficile dall'assenza di concreti parametri passati di riferimento".

[20] Cfr. Ramanathan K.V., *Management control in nonprofit organisations: text and cases*, John Wiley and Sons, New York, 1982, Ziebell M.T.-DeCoster Don T., *Management control system in nonprofit organisations*, Harcourt Brace Jovanovic, San Diego, 1991.

A) *Social effectiveness (benefit) indicators*: for example, the "success" obtained in life by a group of "minors at risk" taken care of by the social services, may be measured – from a macroeconomic standpoint – by the future incomes of the same, and of course cannot be considered as being a direct result of teaching effectiveness, of the municipal programmes of help, assistance and support to the families whose effectiveness we wish to measure. It all depends instead, on many variables among which, to quote just a few, are the current economic climate and the possibility of finding work. Analogously, if we use the urban crime rate in order to measure the effectiveness of the local police force, we also have to take the effects of the educational and preventive policies into consideration; factors that are not under the immediate control of the municipality. Development of adequate social indicators is therefore made very difficult as a consequence of the difficulty in forming direct relationships between the cause (the action of the local authority) and the effect (chosen indicator).

B) *Result (outcome) indicators* express the achievement of the strategic objectives of the interested centre of responsibility and it seems of fundamental importance to individualise the indicators to use in collaboration with those in charge as well as with the line operators (for example, the social assistants or educators from the nursery schools) that truely know the examined specific situation[21].

INDICATOR TYPE	**MUNICIPAL NURSERY SCHOOL SERVICE**	**"SOCIAL" SERVICE ACTIVITY (FOR EXAMPLE, HOME ASSISTANCE FOR THE AGED AND DISABLED)**
Social benefits	Better quality of life for children and families Income differential for families who entrust children to nursery schools Society development contribution by the children once grown	- Public expenditure saved in the health service sector - Personal income differential due to longevity and higher life quality of those taking part in the programmes
Social costs	Direct costs of learning programme (teachers, support staff members), building and equipment costs. Indirect costs share of administrational management	Cost of various programmes
Result (outcome) and quality indicators	Development of identity and self-esteem of the child and his socialisation skills (which may be measured using observation indices that are handed in and verified by the primary school). Child participation and learning indicators. Levels of children and parents satisfaction (elaborated using questionnaires). % of enrolment renewals (*customer retention*)	Number of cases that have had an improvement in life conditions, searching for work, obtaining a diploma, home hunting. Specific indicators regarding problems faced *Customer retention*
Profit indicators	Income from charges, duties, donations, legacies	Income from charges, duties, donations, legacies

[21] As Anthony and Young remind us, an "indicatore imperfetto è preferibile, ai fini gestionali, a nessun indicatore"; we must however be very careful of the possibility of causing the birth of opportunistic–type behaviour on the part of those in charge who are constrained to achieving preestablished performance indicators that are established as management objectives in a superficial way, like for example discrimination towards the more complex social cases in favour of those cases that are relatively easier to manage; see the authoritative text on the subject by Anthony R.N.-Young D., *Controllo di gestione per il settore nonprofit*, Mc Graw Hill Italia, Milan, 2002.

Activity (output) indicators	Number of children enrolled and percentage of resident children by class of age Number of lesson hours and playtime hours Variety and amount of play equipment	Number of people followed in the various programmes Number of house accesses
Input indicators	Number of teachers Number of auxiliary staff Building area (and play areas)	Social assistant man hours All collaborators working hours
Cost indicators	Costs: staff wages, administration costs, costs of materials, rentals, depreciations, other costs	Costs: staff wages, administration costs, costs of materials, rentals, depreciations, other costs

Source: Adapted from K.V. Ramanathan, *Management control in nonprofit organisations: text and cases*, John Wiley and Sons, New York, 1982

Result/outcome indicators require suitable analysis and not always are they propense to the aims of management control: it is nonetheless opportune to individualise some indicators that allow their monitoring even in the short term.

In order to measure the quality of the service as it is perceived by the consumer, the use of questionnaires is very important, questionnaires given out at the time of use of the service or else by way of samples enquiries (also by phone), or the analysis of data that comes from the claims and suggestions office, or proxi indicators concerning quality, such as waiting times to obtain a building licence or a certificate from the demographic office.

In the case where, while reaching the objectives, many cost centres/operating units are involved, the co-responsibilities should be individualised and we must clearly define in consequence of which operations made by a unit it is possible to achieve the objectives of its linked unit; in light of this, it is opportune that in the programme document[22], together with the indicators which express the achieving or not of the objective, these relationships too are explicitly indicated.

C) *Income indicators;* are formed by quantitative-monetary values that may be studied as a relationship between income and cost of a single reference object; an index which does not pay any attention to the service is of little significance within a municipality situation. As an analogy, we may think of the cover percentage of the so-called "individual demand services", as regards which the municipality, that is in a condition of structural deficit, is bound to respect determinate parameters.

D) Activity/output indicators; are non-monetary magnitudes, that measure the volume of activity carried out and are not connected in a logical way to reaching objectives. Indeed, the number of children enrolled at the nursery school, or residency certificates issued, or the number of fines given by the local police, or the number of young people that have turned to the centre for professional and vocational training (output), are much less important indicators than the number of young people who have found work following interviews and information obtained from the centre itself (outcome), or than the satisfaction obtained by the school-meals services. Activity indicators may also be

22 We are naturally thinking of using the PEG as an instrument for the easy introducing of the multidimensional logic within the business-cum-municipality; such a document is obligatory and, as regards that which is foreseen by Art. N°169 of the Consolidation Act of the Local Authorities, "l'organo esecutivo definisce, prima dell'inizio dell'esercizio, il piano esecutivo di gestione, determinando gli obiettivi di gestione ed affidando gli stessi, unitamente alle dotazioni necessarie, ai responsabili dei servizi".

measured and verified in the short term, while, for certain services, the result/outcome indicators are verifiable exclusively in the long term. We have to point out that, before developing a system of indicators, we need to verify that the benefits – in terms of control – justify the costs bourne for adopting them; besides indicators, the more they appear to be connected to the finalising objectives (social effectiveness), the more difficult and costly will their calculation be. The activity data are very useful if it is possible to put them in relation with the full cost of producing a certain service, in that the unitary cost allows for the comparing of the effectiveness performances in time and in spatial contexts (comparing data obtained with that of other Local Authorities belonging to the same territorial context and of comparable size and complexity).

E) Input indicators; suited to cost centres where operating activities are carried out: think of the cleaning of the central office, or road maintenance; within the range of these services, we may individualise standards of use of production factors to measure effectiveness, without omitting, however, to link to these, in a multidimensional point of view, indicators that evaluate effectiveness, such as – as regards the case at hand – citizen waiting times for the filling in of holes with tar macadam on the roads of the municipality.

F) Cost/expense indicators; are the result of the economic or financial accounting surveys. The ideal situation consists in using, for each centre of responsibility to be analysed, differing indicators (without exceeding, so as not to burden the administration with administrative calculation, spreading and checking costs, not justified by management benefits). At times, paying attention solely to cost containment may well worsen the quality of services delivered (think of school-meals, at the time of the choice between internal production and external contract).

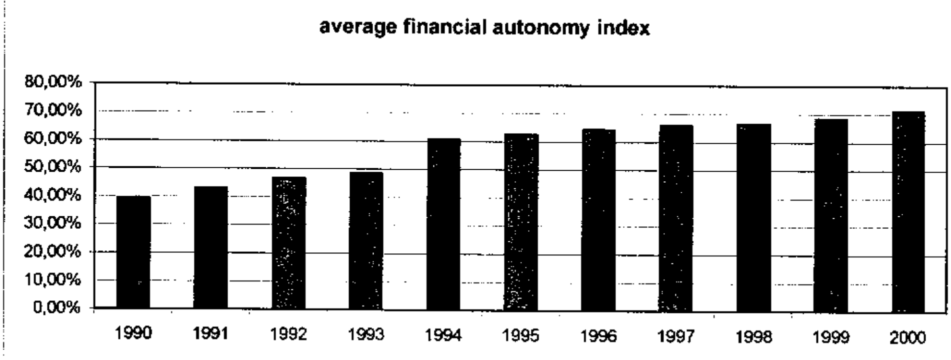
As further examples of indexes with the aim of measuring effectiveness, that are intended, as we have said, as the reaching of institutional-social objectives, we remember the total number of tickets emitted per number of shows, or rather the average number of the audience at initiatives of the cultural services; we could also think of using the number of positive criticisms obtained in the local newspapers for each show.

Of those that are concerned with effectiveness control we point out, by different services, the cost of the show per person, the unitary cost of the meal or of a day's assistance for old people, the number of metres of footpath put down in a working day.

To this end, we highlight that a full effectiveness analysis may be conducted with difficulty on the basis of up-to-the-moment information at our disposal in the data bank of the Municipal Budget Observatory in which only the data concerning the Certification of the final balance is present, regarding which the municipal attention is almost exclusively turned in the direction of financial values more than in gathering and monitoring the activity indicators; note also that very often it is not so much the poor attention to the filling in of the certificate that deprives the analyst of some fundamental pieces of data, but, in the case of very many municipalities, especially if they are small in size, it is the knowledge itself of the phenomenon, of the activity data, that may not be able to become complete and structured.

FINANCIAL INDICATORS FOR THE MUNICIPALITIES OF THE PROVINCE OF RIMINI; ANALYSIS OF CURRENT INCOME: INDEX OF FINANCIAL AND TAXATION AUTONOMY

Since it is not possible to carry out an exhaustive analysis by way of aggregation indexes of Titles[23] of capital and current income and expenditure, we have paused only upon the analysis of certain indices, to then later study in greater depth the index by way of a deeper analysis that concerns the aspects that were highlighted a little beforehand. Let us begin with the evaluation of the index of Financial Autonomy from 1990 to 2000.



The Financial Autonomy index is placed within the aggregation indices of current income (and appears in first position in the series of "general financial and economic" indicators foreseen as an obligatory partner to the final balance).

It stresses the skills of the local authority in covering its current expenditure without turning to state transferrals and such an indicator has taken on more importance in time within the logic of attributing evermore relevance to the finance that derives from it. To fully explain the topic we hereby expound the method of calculation of the index:

$$\frac{\text{(Taxation income Title I + income external to tax Title III)}}{\text{total current income}}$$

Analysing the data that arrives from the municipal budget Observatory of the Province of Rimini, in particular from the table, which indicates the average of all the municipalities, it emerges that such an index showed a considerable increase from 1990 to 2000, indeed it grew from 39.26% to 71.09%. Such an increase is constant in time.

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23 For incomes the classification foresees: Titles (according to the source), Categories (according to the type of incomes) and Resources (according to the specific indication of the object); expenditures are classified in: Titles (according to the principal economic aggregates), Functions (according to the functions of the local authority), Services (according to the offices that manage all the different activities) and Interventions (according to the economic nature of the productive factors).

Passing on to the analysis by municipality class in such a way that we obtain a range that is as homogeneous as possible, we may note, as a general trend, that the 9 municipalities of the Province of Rimini that have a population of less than 5,000 showed an increase that is altogether higher compared to other municipalities with a population greater than 5,000, but based on a generally lower index of financial autonomy in 1990, they obviously reach on average a more limited percentage rate compared to municipalities with a higher population.
The municipalities of the Province and their respective demographic classes are as follows:

demographic class -	**demographic class description**	**Municipality**
2	Municipalities from 500 to 999 inhabitants	Montegridolfo
3	Municipalities from 1000 to 1999 inhabitants	Gemmano
3	Municipalities from 1000 to 1999 inhabitants	Mondaino
3	Municipalities from 1000 to 1999 inhabitants	Monte Colombo
3	Municipalities from 1000 to 1999 inhabitants	Montefiore Conca
3	Municipalities from 1000 to 1999 inhabitants	Montescudo
3	Municipalities from 1000 to 1999 inhabitants	Torriana
4	Municipalities from 2000 to 2999 inhabitants	Poggio Berni
4	Municipalities from 2000 to 2999 inhabitants	Saludecio
4	Municipalities from 2000 to 2999 inhabitants	San Clemente
6	Municipalities from 5000 to 9999 inhabitants	Coriano
6	Municipalities from 5000 to 9999 inhabitants	Misano adriatico
6	Municipalities from 5000 to 9999 inhabitants	Morciano di Romagna
6	Municipalities from 5000 to 9999 inhabitants	San Giovanni in Marignano
6	Municipalities from 5000 to 9999 inhabitants	Verucchio
7	Municipalities from 10000 to 19999 inhabitants	Bellaria Igea Marina
7	Municipalities from 10000 to 19999 inhabitants	Cattolica
7	Municipalities from 10000 to 19999 inhabitants	Santarcangelo di Romagna
8	Municipalities from 20000 to 59999 inhabitants	Riccione
10	Municipalities from 100000 to 249999 inhabitants	Rimini

In the class from 500 to 999 inhabitants we find only the municipality of Montegridolfo with a financial autonomy index which in 1990 was 23.68% while in 2000 it had reached 57.44%.

Within the next class, which takes municipalities with a population of between 1,000 and 1,999 people into considerstion, we notice as the lowest percentage in 1990 that of the municipality of Gemmano with 23.61% while the highest starting-percentage in the year 1990 is represented by the municipality of Torriana with its 41.94%. Such extremes are not respected in 2000 where the municipality of Torriana keeps the highest percentage of 79% for financial autonomy, while we notice the lowest percentage in the municipality of Montefiore Conca with 48.62% of financial autonomy.

The analysis points out the particularly positive position of the municipality of Torriana, which when compared to the others of its category reveals, at least in numerical terms, the concept of a best practice also compared to the municipalities of the next class.

A possibile further deeper study regards the causes that determine the position of Torriana so outside the class average and especially the ways of usage of resources, or rather the service effectiveness.

In the category that includes municipalities that have between 2,000 and 2,999 people the trend of three municipalities: Poggio Berni, Saludecio and San Clemente, do not present any particular changes, in that they all possess a certain behaviour in common.

Another aspect that must be underlined is that in municipalities with a population lower than 5,000 a slight reduction in financial autonomy between 1998 and 1999 is highlighted in the municipalities of Montegridolfo, that went from 55.13% to 53.51%. On the same curve we can also find the municipality of Poggioberni that has gone from 63% to 58.92%. In both municipalities the index then increases again in 2000.

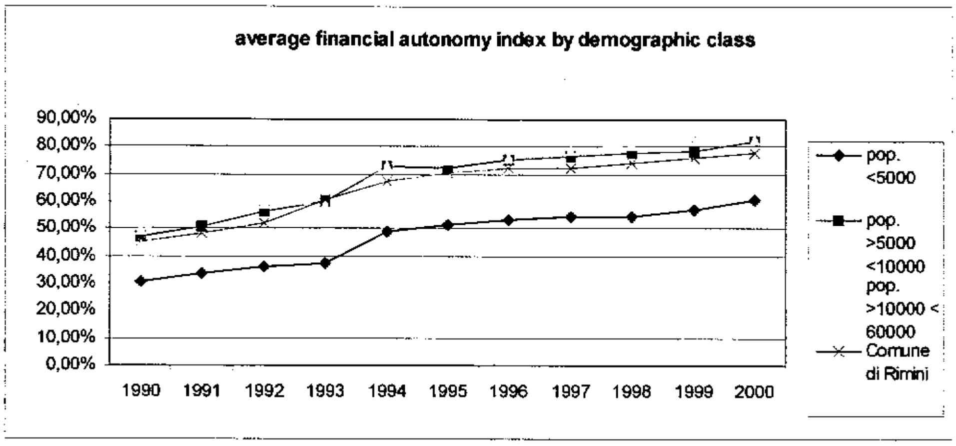
In the category of municipalities with a population of between 5,000 and 9,999 the average index in 1990 indicates a financial autonomy of 47.30% while in 2000 we reach an average of 81.83%, compared to the average index of the category in 2000, we notice a lower percentage in the municipality of Morciano di Romagna with 77.79% and a higher percentage in the municipality of Misano Adriatico with 84.63%.

In the category of municipalities that number between 10,000 and 19,999, the filtered average does not diverge significantly from the previous category, with 56.34% in 1993 but grows greatly in 1999 till it reaches 82,27% with a divergence upwards for the municipality of Bellaria Igea Marina with 87.21% in 1999. In this category the municipality of Santarcangelo di Romagna is without doubt that one that had the greatest growth of the said index.

In the other two classes we find respectively the municipality of Riccione and that of Rimini, which already had an elevated level of financial autonomy in 1990 (Riccione had the highest level in the entire Province with its 57.70%) which drastically grew until it arrived at 84.21% in 2000 in the municipality of Riccione and 77.45% in that of Rimini.

On this point identity cards, which we had thought of in order to complete the picture of each municipality[24], will supply us with a valid aide to understanding the reasons for these differences and also to comparing methods of use of financial resources within the various services.

24 For further details regarding identity cards in the Province of Rimini, see our own M.G. Baldarelli, "The study of Italian public companies on the basis of their profiles: causes of statements and effects of aptitude", *Economic Research*, Vol 15, N°2, 2002, pp.51-68.

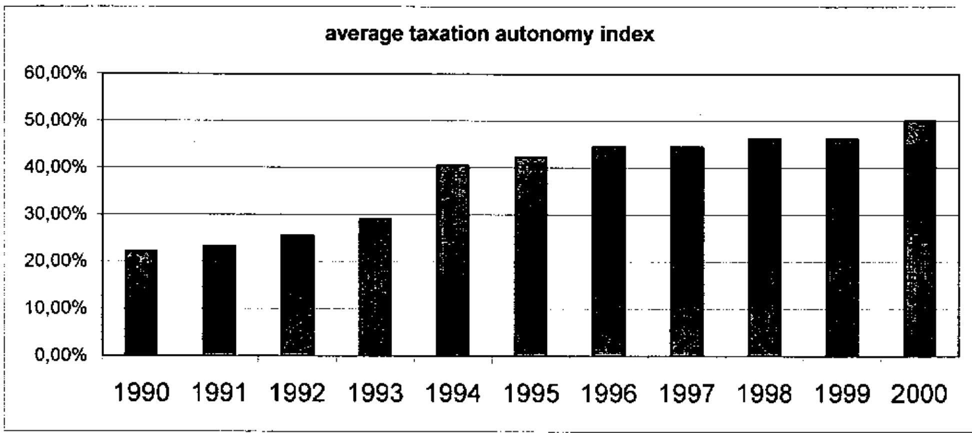


Let us now go on to analysing the Taxation Autonomy index from 1990 to 2000

Such an indicator, more specific compared to the previous one, provides information regarding the weight that tax incomes have on current income.

Index calculation methods: $$\frac{\textbf{Taxation income (Title I)}}{\textbf{Current income (Titles I+II+III)}}$$

From the table, which shows the average of all the municipalities in the Province of Rimini, it emerges that such an index has undergone a considerable increase from 1990 to 2000, indeed it has gone from 22.12% to 51.04%. Notwithstanding such growth is constant over time from 1993 to 1998, calculation of the referent clarified average index, stresses a slight decrease from 1998 to 1999.



Going on to the analysis by demographic class of the municipalities we note as a general trend, that the 9 municipalities of the Province of Rimini that have a population lower than

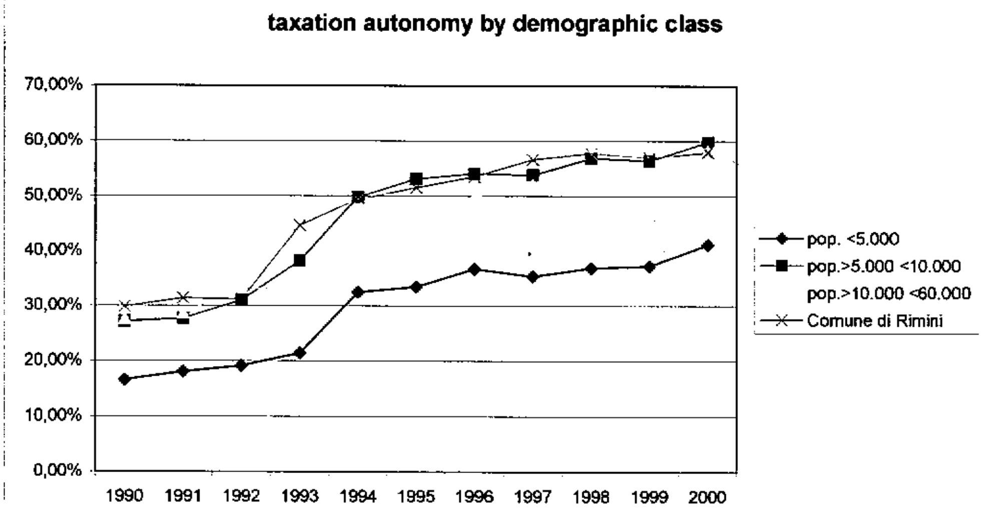
5,000, have had a generally higher increase compared to other municipalities with a population greater than 5,000 people, but starting from a generally lower taxation autonomy index in 1990, they obviously on average reach a more limited percentage rate compared to those municipalities of more inhabitants. The average of these municipalities occupies a position of about 20% remaining below the average for the Province, while the bigger municipalities have a far greater percentage rate. The minimum percentage rate, in 1990, belongs to the municipalities of Mondaino, Saludecio and Gemmano, while the higher index, for the same period, belongs to the municipality of Montescudo with its 20.98%.

If we move to 1999, we see that the minimum taxation autonomy index still belongs to the municipality of Gemmano and the highest becomes the municipality of Torriana with 56.52% (which partially explains the behaviour of the previous index).

In the category of municipalities that have a population of between 5,000 and 9,999, the average index indicates a taxation autonomy of 27.16% while in 2000 it arrives to an average of 59.86%, compared to the average index of the category in 2000 we may notice a lower percentage rate in the municipality of Morciano di Romagna with 44.58% and a higher percentage level in the municipality of Coriano with its 68.31%.

In the category of municipalities with between 10,000 and 19,999 people, the average does not differ significantly from the previous one, with 29.56% in 1990 but greatly increases in 2000 reaching 60.58%. In this classification the municipality of Santarcangelo di Romagna is without doubt that which has had the greatest growth of the index at hand.

In the other two categories we find respectively the municipality of Riccione and the municipality of Rimini that already had a high level of taxation autonomy in 1990 which grows until arriving at the figure of 51.22% in 2000 in the municipality of Riccione and 57.96% in the municipality of Rimini.



On this point too, the identity cards of the municipalities might be a valid aide to understanding the causes that led to such results[25].

FINANCIAL INDICATORS FOR THE MUNICIPALITIES OF THE PROVINCE OF RIMINI; ANALYSIS OF CURRENT INCOME: INDEX OF FINANCIAL AND TAX BURDEN

A more accurate analysis that develops those already presented in the previous sections would go to evaluate the incidence of the differing categories on tax revenues, for example Category I (taxes) / current income (or Categories II and III taxes and particular duties), and within it the analysis of ICI (Italian municipal property tax), put into effect by means of a comparison with rates and deductions as well as waste taxation/tariffs.

The same may be said of Title III where we may analyse the extra-taxation income both by Category (especially the revenues of public services and the profits from the Local Authority goods) all related to total current income or else to the total of Title III, and more analytically going to verify the financial contribution of the individual Services (taking them into consideration after the related expenditures).
As far as profits from the Local Authority goods are concerned, they could be placed in relation to that wealth that is at the disposal of the local Authority in such a way as to relatives the comparison and ensuing interpretative analysis (the information regarding the wealth is traceable in the inventory or in the real account).

Beginning from this premise, we could also develop more precise analyses of effectiveness for the single Services linking incomes (and expenditure, or the difference between the two values) of the single Services to the activity indicators (for example, the number of Services delivered, the number of consumers, the number of tarmac ked square metres, etc.) managing in such a way to get indicators of the type of the single cost for the single service.

For those analyses compared among all the different municipalities, the use of the municipality identity cards is made even more useful, in such a way as to carry out spatial comparisons among municipal situations (but a great deal of attention should be placed on the temporal comparisons in relation to the situation of the same municipality that is evolving and changing as time passes) that are homogeneous in relation to the following elements:

- number and type of Services delivered
- managing structure of these Services
- quantity and/or quality variations in Services delivered

Let us now go on further with the analysis of some other financial indicators.
The index of financial burden is expressed, in the meaning considered by us, in the ratio between income from the first and third Title (the same numerator of the financial autonomy index) and the resident population on the 31st of December each year.
Such an index can be seen, just as the vast majority of those ones analysed by us can be, within the series of the "general financial and economic" indicators foreseen as an obligatory

[25] M.G. Baldarelli, "The study", cit., pp.51-68.

attached document to the final balance; it is reported with the same name of financial burden, but includes the transferrals and not the extra-taxation income therefore:

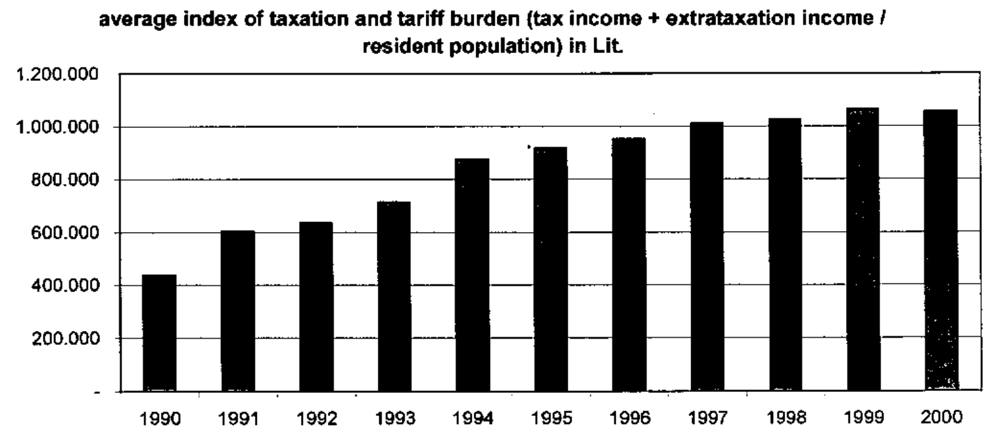
$$\text{financial burden (attached to the final balance)} = \frac{\text{taxable income (Title I) + current transferrals}}{\text{resident population}}$$

This form, as far as the legislator is concerned, should represent the total fiscal levy (both in that part which is directly lodged with the municipalities, and in the part cashed by the State and is then transferred to the municipalities) but does not seem to be very significative in as much as the divisioning criteria for state incomes to the Local Authorities is influenced by multiple variables and parameters that are different from one Title to the next.

$$\text{Taxation and tariff burden} = \frac{\text{Taxable income (Title I) + Extra taxation income (Title III)}}{\text{Resident population}}$$

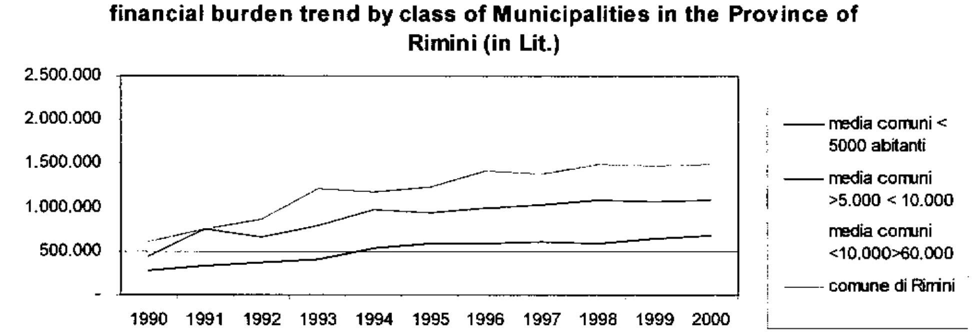
Analysing the two component elements of the index, just as has been considered by us (in relation to which we may use the term **taxation and tariff burden**), we may verify that the most significative section is doubtless that of the average taxation levy, in as much as the other component, the extra taxation income, constitutes an aggregate that is too heterogeneous in itself as to be considered analysable with a synthetically index.
Going deeper down in our analysis, we may identify the net financial balances of the single Services and production Services (specific income minus specific expenditure) and relating them to the number of inhabitants, we would obtain the average burden for the single Services borne by the citizens, both in the case where they represent the consumers of said Services and in the case where they do not; if however we related it, as was pointed out in the previous section, to the number of consumers of each specific Service and to the number of Service units delivered (activity indicators), we would get an excellent indicator of efficiency.

To return to the index of taxation and tariff burden, we notice that, within the whole of the municipalities of the Province of Rimini, it has an upward trend during the time taken into account (average from Lit.437,000/€225.69 to Lit.1,054,000/€544.34).

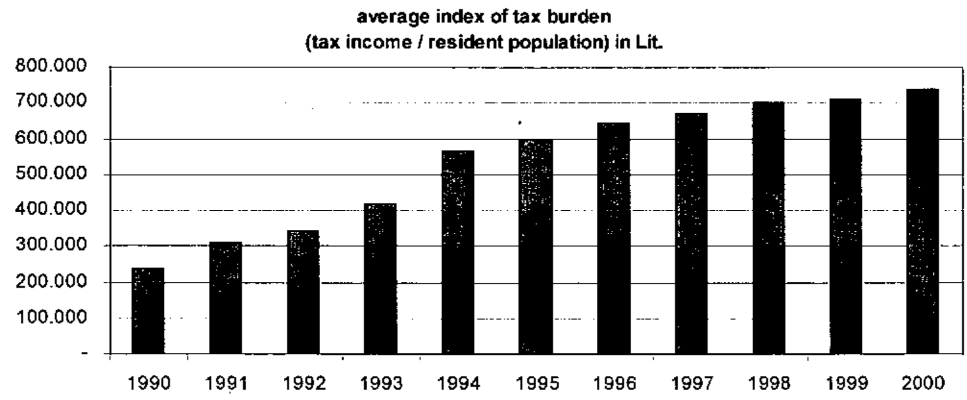


Going to verify trends throughout time of differing demographic categories of the municipalities, we note that at the growing of the demographic category the financial burden increases per inhabitant, with high spots for the municipalities of Bellaria, Cattolica (Lit. 2,418,000 in 1999 which is equal to € 1,248,79, then decreased in 2000) and Riccione (Lit. 2,863,000 in 1999 which is equal to € 1,478,61, also in this case decreased in the following two years). The municipality of Rimini instead showed a growing yet more curbed trend.

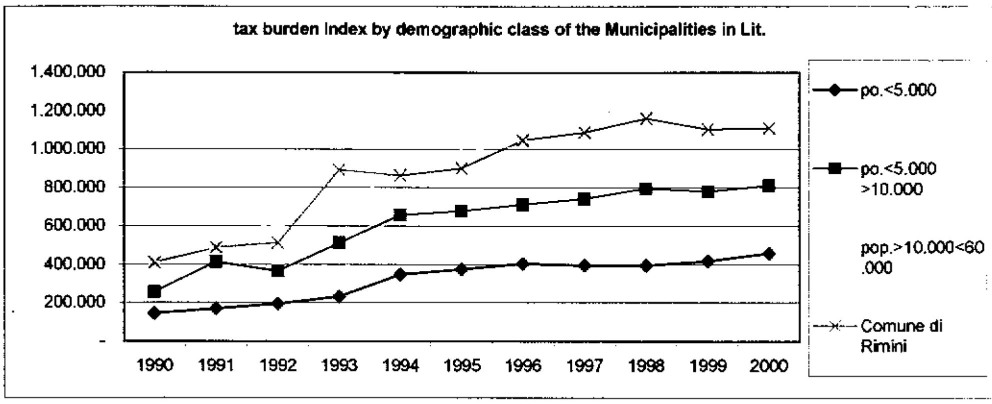
One possible motivation for these results might be the greater number of services (both on individual request and production ones) that are offered by the municipalities themselves, noticing the clear relationship with the evidently tourist character in those towns interested by this phenomenon (which influences in a proportionally greater way compared to a big city like Rimini).



Going on to verify the most significative index in this category, the tax burden, also in this case we can see a constant growing trend, at least in relation to the average values of the municipalities of the Province (from Lit.240,000/€123.94 to Lit.747,000/€285.79).



Subdividing the trends by demographic classes, we can notice how the trend is similar to the general average and to the trend concerning the financial burden index, but in this case even the municipality of Rimini puts itself on the same value levels as medium-sized towns (Riccione, Bellaria, Cattolica, also Santarcangelo di Romagna enters into this demographic group which has very low values of tax burden).



The justification for the entity of this phenomenon (that could be further investigated in detail comparing ICI rates and deductions that are applied – in relation to this element the greater presence of a second home – as well as the tax or rate for waste – influence the outcome[26]) may lie once again in the highly tourist propensity of the cities considered and therefore in the burden of owed taxes, just for the sake of making an example, for the collection of waste or for traffic management. From one point of view, we have to note that the populations examined by the index are those resident ones, who do not correspond to all true consumers of the service (in virtue of the tourism phenomenon and, especially as regards the city of Rimini, of the presence of commuters during the weekdays coming from the Province as well

[26] Every municipality – staggered out in time on the basis of demographic size – has already faced or else will have to face in the next year the passage from the waste tax (TARSU) to the waste rate that has to be calculated according to what is established contained in the Legislative Decree, N° 22 of 5/2/97 (the so-called Ronchi Decree). The established calculation method seems to be interesting as far as the business economics disciplines are concerned, in that it foresees the attribution of general costs to the centre of final cost, "waste management", and furthermore provides information regarding the increase in value of capital invested in the carrying on of the Service. Such a method begins from the consideration that "a tariffa di riferimento a regime deve coprire tutti i costi afferenti al servizio di gestione dei rifiuti urbani" (article 2 of the Legislative Decree, N° 158/99 of 27 April 1999).

The municipality, once it has obtained the complete cost of the service production, subdivides the rate out among the domestic consumers as well as the production ones; the figures thus received are then subdivided partly in a fixed rate and partly in a variable rate: as far as families are concerned, the fixed rate takes the square metres of the house in relation to the living density of the area where it is located into consideration and foresees lowering coefficients for big family units; as for the variable rate we need to estimate the quantity in kg of waste produced, basing ourselves, if effective data is not available, upon accurate forecasting systems; as for the production activities, the fixed rate is instead based on produced waste-type in relation with the activity carried out, while the variable part is imposed effectively measuring the waste produced. The aim of the Ronchi Decree is that of reaching a more equal level of taxation as regards that achieved by way of the waste tax, which is solely based on effectively occupied square metres. The full cost of the production of urban waste management (both recyclable and non) is obtained using a theoretically proper methodology but which is hard to put into operation for those municipalities less equipped with accounting tools, particularly with the cost centre system.

as from the entire Region). From another point of view, we may note that the average index thus calculated does not express the duties and taxes effectively paid on average by the individual resident citizen, in that the production activities are also burdened, and the second homes of non-residents.

We have to redraw the parameters of such an index with indicators that take account of the real demographic weight that bears on the differing situations in a diversified manner.

FINANCIAL INDICATORS FOR THE MUNICIPALITIES OF THE PROVINCE OF RIMINI; ANALYSIS OF CURRENT EXPENDITURE: INDEX OF INFLEXIBILITY OF CURRENT EXPENDITURE AND THE INDEX OF INVESTMENT SELF-FINANCING

Moving on now to analysing current expenditure, we encounter, first of all, in the inflexibility index of current expenditure that is expressed in accounting terms:

$$\frac{\textbf{Personal expenditure + loan depreciation rates}}{\textbf{Total current income (Title I+II+III)}}$$

Such an index immediately expresses management inflexibility of current expenditure in that the loan depreciation rates (both the part of the interest and the capital, both loans and short-term financing as well as bond issues) and expenses for staff constitute the least modifiable part of the expenses in the short term (it indeed makes up the repercussion on the yearly exercising of structural and financial decisions taken during previous accounting periods, often by previous Administrations to that which is now in charge).

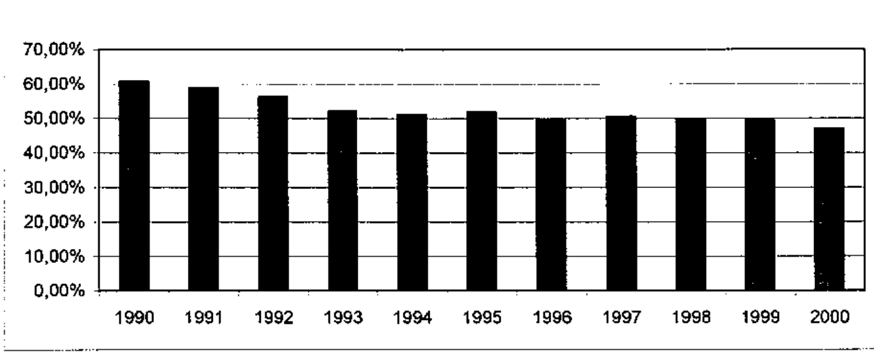
If we reason in the opposite manner the results are also evident: the more part of current expenditure is not "rigidly" used for covering such expenses, the more flexible will management is and therefore new and diversified initiatives will be able to be started up[27].

Going to verify the average index for all the municipalities of the Province, we notice how it has progressively fallen from 60.73% in 1990 to 47.01% in 2000.

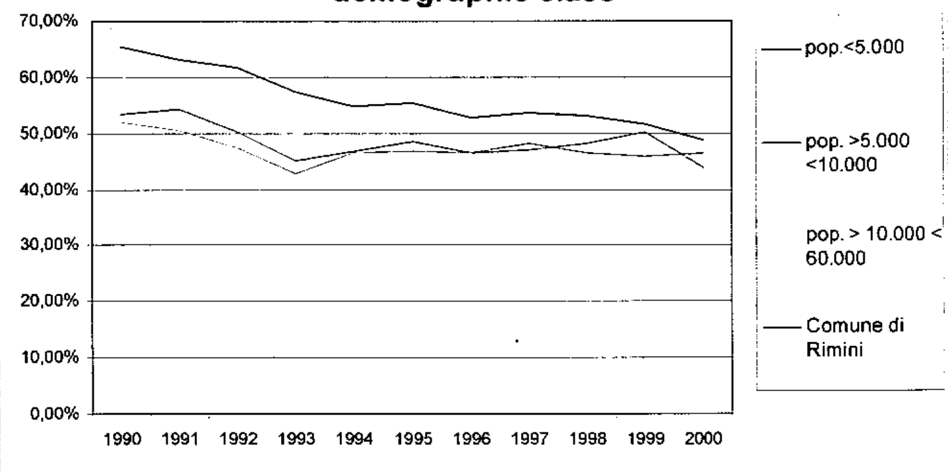
Such a decrease is to be put down principally to the reduction in interest rates and consequent decrease in loan depreciation rates, which is dependent on loan renegotiation, to significantly lower rates, when compared to those that were stipulated initially, both to the lesser recourse to loans (we presume, at this period in time, that the municipalities cope with investments using their own resources ever more). Note that also taking advantage of the opportunity of extinguishing the main loans with the Deposits and Loans Bank and with the Institute for Sports Credit, that was experienced from 1997, many municipal situations could have run through all their own resources in order to execute this operation and then have had recourse to credit at very low rates to fund new works (please see the course of the report).
The cost of staff has in fact gone up only by 36% (from Lit.111 billion in 1990 to Lit.151 billion in 2000[28]) out of the total of the 20 municipalities throughout the 10-year period that

[27] It is interesting to note that there are other rigid expenses in the budget of a municipality for which a further more detailed study should be carried out, service by service, considering the separation between fixed costs and costs that change with the variation of the volume of production (and therefore do not constitute rigid expenses).

we are studying (unfortunately the total number of employees is not a calculable piece of data from the certification in the total balance) while expenditure for passive interest as well as for different financial burdens went, in the total for the Province, from Lit.60.6 billion (€31,297,000) in 1990 to Lit.35.7 billion (€18,437,000) in 2000.



The trends of the index in question, when analysed by demographic class, do not appear to be particularly significative (the average index level is a decreasing one for all the classes), even if we can see that when the size increases the level of inflexibility drops.



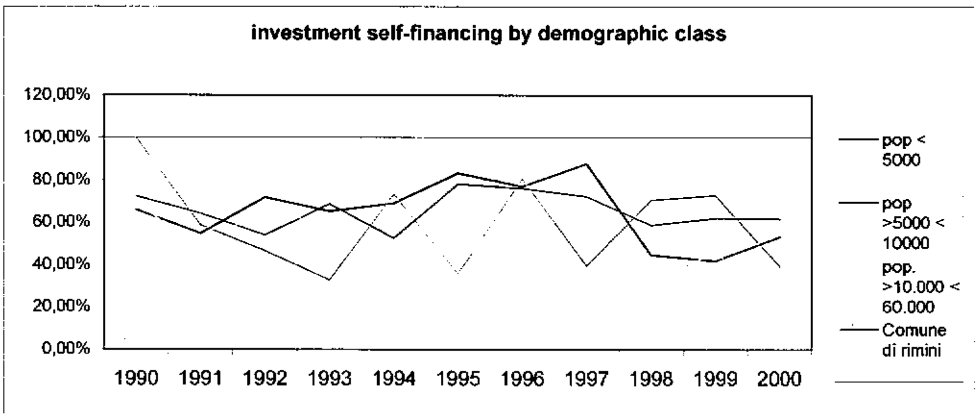
28 The presented data does not take inflation into account. We should remember that the introduction of IRAP caused a fall in staff costs that has an influence on the passage between 1997-98; it is not easy to calculate the incidence of this factor with only the data of the certification in final balance. Also note that between 1990 and 2000 there has been a substantial increase of the contribution rates for Local Authority staff members. Finally, we should point out how the incidence of staff cost out of the total for current expenditure has dropped, in the years from 1990 to 2000, for the total number of municipalities in the Province of Rimini, from 32.7% to 30.8%.

Relatively to management control an interesting index is that which takes account of average burdensomeness of obtained loans:

$$\frac{\textbf{interest rate for loan instalment}}{\textbf{residual debt for loans}}$$

This indicator is not able to calculate, however, the certifications in the final balance that do not bring forward the value of the residual debt to the 31st of December (we need to have the real account or the asset and liability statement, thanks to which a hypothesis of an analysis of the wealth structure that will be carried out analogously to that which is habitually drawn up in companies would be made possible, all the while with the due distinctions[29]).

Relatively to the above-mentioned argument concerning the greater propensity of municipalities in resorting to internal sources to finance investments, let us go to develop the self-financing index of expenditure in capital account (or investment self-financing).



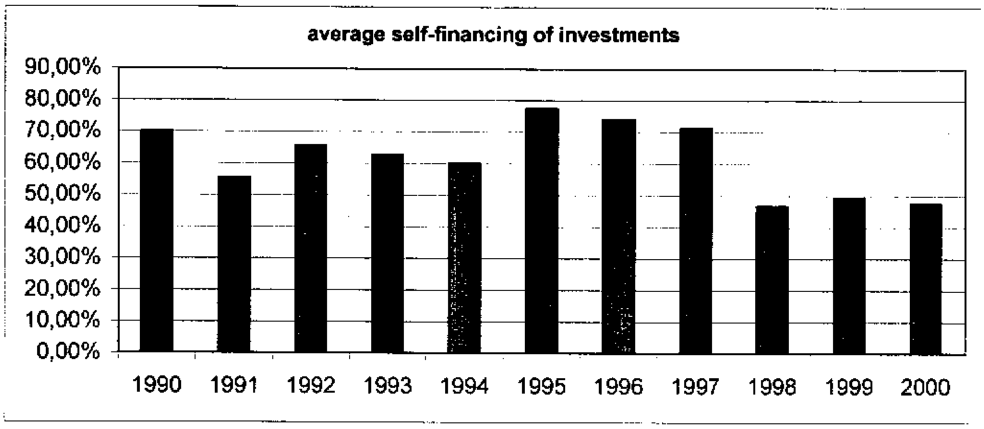
Such an index is given by:

$$\frac{\textbf{capital expenditure} - \textbf{(income from loans opening excluding the advance of cash)} - \textbf{transfers in capital account from State, Regions as well as from other Authorities of the public sector}}{\textbf{capital expenditure}}$$

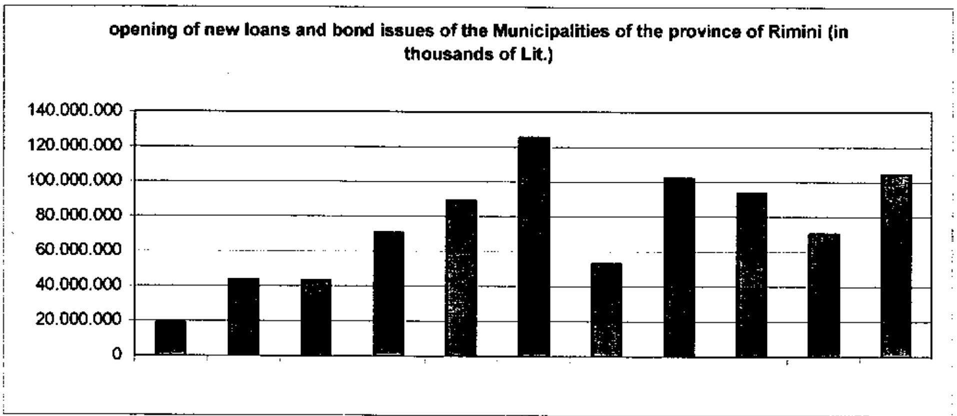
It appears evident that we consider the share of their own resources that are directed towards financing the investment at the denominator by difference, that is to say, that the administration surplus used for capital expenditure, the alienation of estate goods (in which class building permits take on a great importance – urbanisation and cemetery burdens).

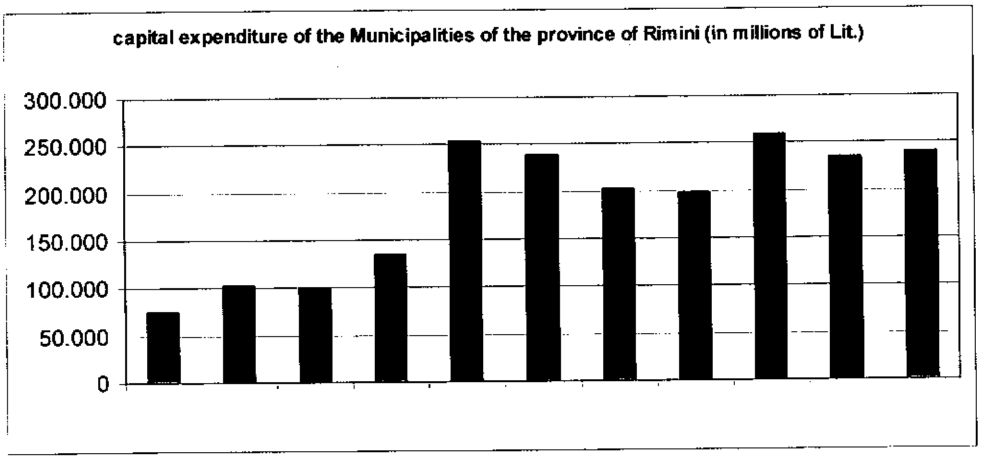
[29] For example, we have to consider the presence in the fixed assets of public goods, which besides being untransferable have a ridiculously low value or one that can be ascertained with great difficulty. This is not the place for studying in detail those criticisms that are expressed from everywhere and concerning the real account and even more so regarding its interconnected "accounting" profit and loss statement that comes from the reconciliation statement, criticisms for which we ask you to consult the vast quantity of material on the subject; relatively to the budget analysis by indexes, please see O. Paganelli, *Le analisi di bilancio per indici e per flussi*, Clueb, Bologna, 1991.

According to what we would have expected, such a self-financing index would have had to indicate an increase over time, an increase that does not come into being, rather we can notice a fall, even if it is not a regular one (from 70% to 47% with peaks that go beyond 70% in the years 1995, 1996, 1997). If we go on to analyse it by demographic class, we notice that there are not any particular trends but that it depends a great deal on the year when it is evaluated and this is perfectly understandable if we think of the erratic trend of public works.



To support the above-mentioned interpretation, that in order to extinguish pre-existing loans there has been a certain recourse to new types of loans and bond issues, having seen the possibility of getting considerably lower interest rates from 1997 to 2000, we enclose the table, relative to the 11 years that we have taken into consideration (from 1990 to 2000), of the opening of new forms of loans and bond issues for all the municipalities of the Province of Rimini and the table relative to capital expenditure, that, as may be deduced, have continually increased in order to realise public works.





CONCLUSION

As we tried to demonstrate in this paper, a management control process that would monitor the effectiveness and efficiency of a Municipality – in order to guarantee accountability of the public entity – has necessarily to be multidimensional and based also on non financial measures of performance: from one point of view, the producing of services that are able to satisfy citizens/receivers in terms of time and perceived quality (institutional effectiveness) has to be verified, and from the other point of view the efficiency and productivity in producing such services has to be checked; furthermore the paper presents a series of indicators obtained from balance of municipality in the Province of Rimini and from this limited point of view we tried to derive some implications on public policies (particularly regarding entrances and taxation), and how services are produced in reality similar for population and goals (with a high propensity for tourism) – particularly studying the trend of the last ten years of expenses both current and investment. Further development of this research will be based on identity cards, which we had thought of in order to complete the picture of each municipality.

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ANALIZA FINANCIJSKIH INDIKATORA U OPĆINAMA SA SNAŽNOM SKLONOSTI PREMA TURIZMU: PROVINCIJA RIMINI

SAŽETAK

Ovaj je rad rezultat istraživačkog projekta kojim se u posljednjih deset godina sakupljalo financijske podatke iz Budžeta talijanskih općina (zvan Opservatorij općinskih budžeta); rad prikazuje analizu indeksa ulaza (odnosno, financijsku i poreznu autonomiju), indekse tekućih troškova te analizu ulaganja. Pažnja je usmjerena na provinciju Rimini u kojoj ima 20 općina sa snažnom sklonosti ka turizmu.

Ključne riječi: *općine, financijsko računovodstvo, multidimenzionalna kontrola, mjerila, turizam.*