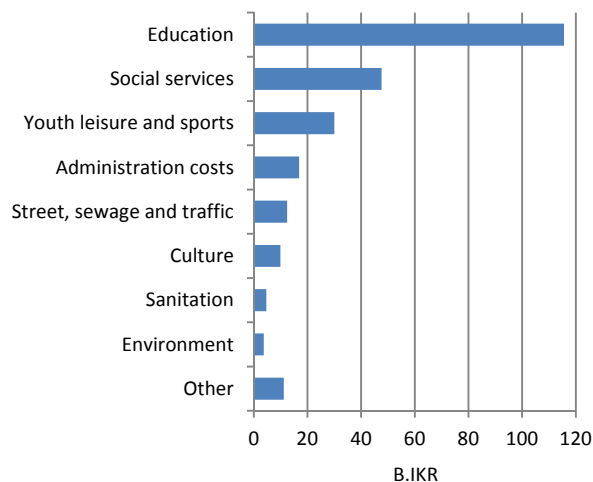
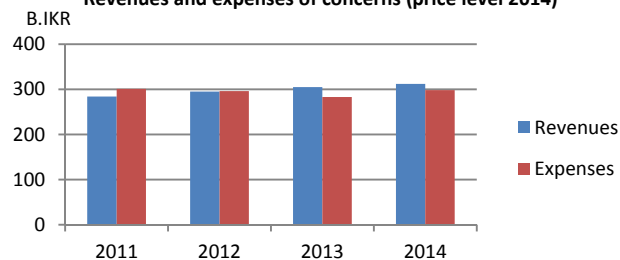


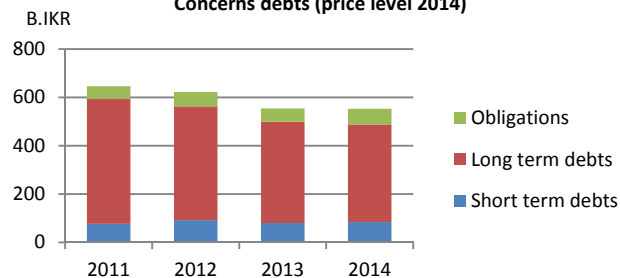
Summary of municipal operations in 2014



Revenues and expenses of concerns (price level 2014)



Concerns debts (price level 2014)



Key figures (Municipalities) 2011 2012 2013 2014

Proportion of revenues

| | | | | |
|--------------------------------|------|------|------|------|
| Wage cost | 55% | 53% | 51% | 55% |
| Working capital from operation | 9% | 10% | 10% | 7% |
| Liabilities excl. obligations | 113% | 104% | 95% | 91% |
| Liabilities and obligations | 135% | 129% | 117% | 114% |

Thousand IKR per capita

| | | | | |
|--------------------------------|-----|-----|-----|-----|
| Revenues | 672 | 680 | 699 | 714 |
| Wage cost | 369 | 363 | 354 | 395 |
| Working capital from operation | 61 | 69 | 68 | 49 |
| Liabilities excl. obligations | 756 | 708 | 663 | 646 |
| Liabilities and obligations | 910 | 874 | 818 | 813 |
| Current ratio (Net) | 1,4 | 1,3 | 1,1 | 1,0 |

Key figures (Concern) 2011 2012 2013 2014

Proportion of revenues

| | | | | |
|--------------------------------|------|------|------|------|
| Wage cost | 47% | 45% | 43% | 47% |
| Working capital from operation | 17% | 18% | 18% | 15% |
| Liabilities excl. obligations | 212% | 193% | 165% | 156% |
| Liabilities and obligations | 231% | 213% | 184% | 177% |

Thousand IKR per capita

| | | | | |
|--------------------------------|-------|-------|-------|-------|
| Revenues | 892 | 917 | 939 | 949 |
| Wage cost | 415 | 408 | 401 | 444 |
| Working capital from operation | 155 | 169 | 167 | 143 |
| Liabilities excl. obligations | 1.889 | 1.771 | 1.552 | 1.483 |
| Liabilities and obligations | 2.058 | 1.954 | 1.723 | 1.682 |
| Current ratio (Net) | 1,0 | 0,9 | 0,9 | 0,9 |

Local Governments

Facts and figures



Division of Finance and Statistics
Association of Local Authorities in Iceland

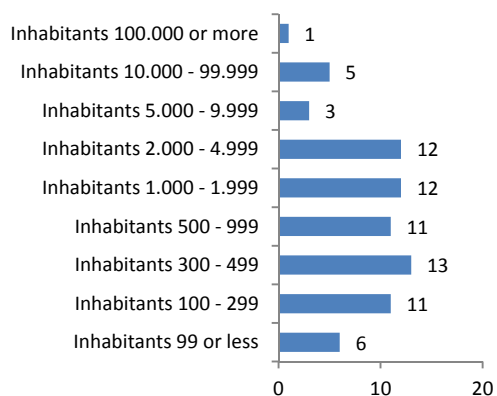
Mars 2016

Publisher:

Association of Local Authorities in Iceland
Borgartúni 30, 105 Reykjavík Telephone: +354 515 49 00
Telefax: +354 515 49 03 E-mail: samband@samband.is
Website: www.samband.is

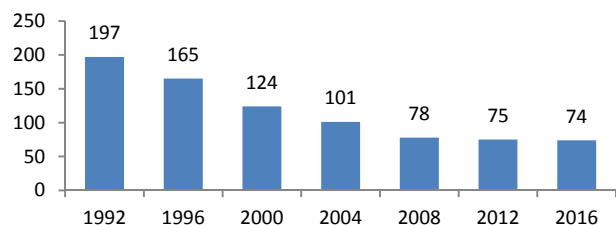
| | Population | Municipalities |
|----------------------------|----------------------|----------------|
| Whole country | 332.529 | 74 |
| - Capital region | 213.619 | 7 |
| - Southwest | 22.509 | 5 |
| - West | 15.766 | 10 |
| - Westfjords | 6.883 | 9 |
| - Northwest | 7.128 | 7 |
| - Northeast | 29.361 | 13 |
| - East | 10.281 | 8 |
| - South | 26.982 | 15 |

Number of municipalities (population by size)



| Population by age | Average | Min | Max |
|---------------------|-------------|-------------|-------|
| 0 – 5 years | 8,0% | 0,0% | 11,0% |
| 6 – 16 years | 13,3% | 3,3% | 18,0% |
| 16 – 66 years | 66,7% | 57,3% | 83,8% |
| 67 – og years | 11,9% | 8,9% | 33,3% |

Number of municipalities



| Income tax rate | 2013 | 2014 | 2015 | 2016 |
|-----------------|--------|--------|--------|--------|
| Average | 14,42% | 14,44% | 14,44% | 14,45% |
| Max | 14,48% | 14,52% | 14,52% | 14,52% |
| Min | 12,44% | 12,44% | 12,44% | 12,44% |

| Real estate tax | 2012 | 2013 | 2014 | 2015 |
|---|--------|--------|--------|--------|
| <i>Apartments/flats, farms, summer houses</i> | | | | |
| Average | 0,298% | 0,289% | 0,286% | 0,304% |
| Max | 0,625% | 0,625% | 0,625% | 0,625% |
| Min | 0,200% | 0,200% | 0,200% | 0,200% |

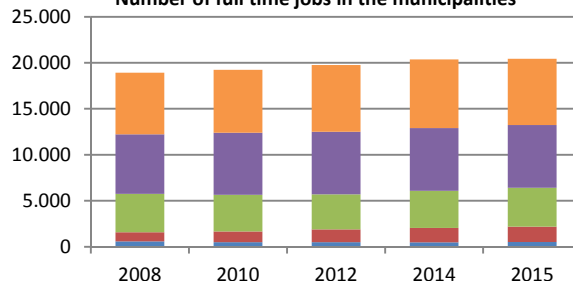
Public estates

| | 2012 | 2013 | 2014 | 2015 |
|---------|--------|--------|--------|--------|
| Average | 1,320% | 1,320% | 1,320% | 1,320% |
| Max | 1,320% | 1,320% | 1,320% | 1,320% |
| Min | 1,320% | 1,320% | 1,320% | 1,320% |

Other estates

| | 2012 | 2013 | 2014 | 2015 |
|---------|--------|--------|--------|--------|
| Average | 1,608% | 1,638% | 1,638% | 1,638% |
| Max | 1,650% | 1,650% | 1,650% | 1,650% |
| Min | 0,300% | 0,300% | 0,400% | 0,400% |

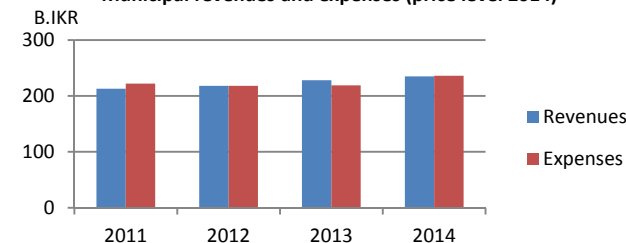
Number of full time jobs in the municipalities



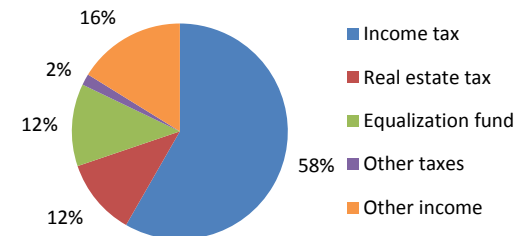
■ Unions of municipal employees ■ Teachers's unions
■ Federation of Labour ■ Association of Academics
■ Other

Number of primary schools 167
 Number of students in primary schools '14-'15 43.136
 Number of pre-primary schools..... 255
 Number of kids in pre-primary schools..... 19.938
 Pre-primary school kids as percentage of children 1 to 5 years old..... 86%

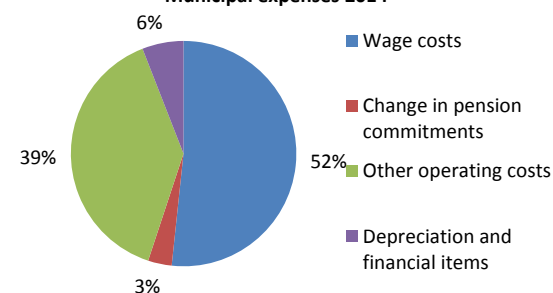
Municipal revenues and expenses (price level 2014)



Municipal revenues 2014



Municipal expenses 2014



Municipal debts (price level 2014)

