

Summary

Subject matter: The financial operations of the local government bodies (based on the example of the Finance Department of Elista Administration).

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Customer organization: The Finance Department of Elista Administration.

Topicality of the research: in the conditions of volatile economy state and municipal finance are to become the main instrument of the government regulation of the economy. Currently the financial policy of the government is far from being perfect. The economic events of the last few years have attached to the questions of municipal finance management paramount importance. The topicality of improving the financial operations of the local government bodies is conditioned by the unfavourable climate for the motivation of local government bodies, budget institutions for improving the effectiveness of budget expenditure and their operations.

Objective of the research: to develop the theoretical aspects and draw up the practical guidelines on the improvement of the financial operations of local government bodies, including the Finance Department of Elista Administration.

Tasks:

- to describe the essence and functions of municipal finance;
- to study the organization of the municipal finance management;
- to research the contents, principles and peculiarities of the financial operations of a municipal entity;
- to analyze the regulatory basis of the work of the Finance Department of Elista Administration;
- to analyze the financial operations of the Finance Department of Elista Administration;
- to identify the problems of the financial operations of municipal government bodies and ways of their solution.

The object of the research: the system of municipal finance.

The subject of the research: the financial relations in the system of local government about the formation, distribution and use of the financial funds and profits.

Results of the research: the main notions of local finance were examined in the research. The main laws, regulations, rules, instructions and other documents, regulating the work of the Finance Department were studied; the practical guidelines on the improvement of the financial operations of the Finance Department of Elista Administration were drawn up and presented.

Recommendations:

- the development and adoption of the measures on the increase in the balance of profit and expenditures of local budgets;
- the development and adoption of the measures on achieving at least 50% coverage of the expenditures of local budgets by net and nontax profits;
- the development of the criteria system for the assessment of the level of socio-economic development of municipal entities;
- the development and adoption of the measures on the fiscal transparency of local budgets, the increase of control over the use of public funds by the population and controlling authorities;
- the development of legal and administrative solutions, ensuring the obligatory introduction into the projections and programmes of the socio-economic development of the city;
- to work out the methods of assessing the effectiveness of public funds expenditures together with the managers responsible;
- to introduce new forms of reports, which allow to assess the effectiveness of budget expenditures by the managers responsible and budget institutions.