Summary

Subject matter of qualification paper: POSSIBILITIES OF ENSURING REGIONAL BUDGETS BALANCE IN MODERN CONDITIONS (on materials of Stavropol Krai)

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Relevance of the research:
Nowadays the problem of ensuring balance in the budgetary system of the Russian Federation is becoming rather urgent. So far the problem of stability in the budgetary system functioning remains acute as the continuing increase in the internal debt is observed. The budget for the future periods will have to face the reduction of tax revenues and the increase in tax burden.

In this regard special relevance is gained by the search for the directions and ways to solve problems of equilibrium in regional budgets which will allow achieving effective implementation of these budgets, decrease the extent of their deficiency, minimize the dependence of subjects of the Russian Federation on the federal budget.

Objective of the final qualification paper: consists in developing and submitting practical recommendations to enhance the methods and ways of ensuring regional budgets balance on the basis of the analysis of theoretical and practical aspects of the considered problem.

To accomplish the goals of the final qualification paper the following tasks are set:
- to define the concept "balance of the budget" and to give reasons for the necessity of its provision for the budgetary sphere;
- to characterize methods and ways of ensuring balance of regional budgets;
- to carry out monitoring of budgets balance level in various subjects of the Russian Federation;
- to study the standard and legal regulation of regional budgets balance;
- to analyze the level of the regional budget balance in Stavropol Krai;
- to designate the perspective directions and methods of ensuring balance in the budget of Stavropol Krai.

Theoretical significance of the final qualification paper is based on the fact that the analysis of the regional budgets balance level in general and in Stavropol Krai in particular, which was carried out in this research work, generalize the modern system of scientific view points on the process and methods of ensuring regional budgets balance. It also provides the possibility to carry out monitoring of
these budgets balance quality based on the statistical information provided by the Ministry of Finance of the Russian Federation.

**Practical significance** infers the possibility of implementing the results of this research work by executive government bodies of Stavropol Krai in the process of creating and executing the budget of Stavropol Krai, as well as in developing the main directions and mechanisms of the budgetary and tax policy of Stavropol Krai.

**Main results of the research:**

Balance represents the obligatory requirement imposed in the process of creating, approving and executing the budget which is urged to provide conditions for full implementation of powers assigned to them by public authorities in various federation subjects, and for effective functioning of economy and the social sphere of regions. Budgets’ balance of various federation subjects can be considered as the result of implementing the integrating principles of the state budgetary system; and as the budget condition of the subject of federation.

Scientific literature distinguishes two main approaches to the concept of the budget balance: annually balanced budget with restricted allocation of financial resources by the state (municipal) loans and cyclically balanced budget.

The authorities use the following modern methods of ensuring balance of regional budgets in their practical activities among which it is necessary to point out: optimization of management of the income and expenses in the regional budget; creation of the effective system of interbudgetary relations; carrying out an efficient policy of loans and public debt management in the subject of federation (the use of debt tools); formation and employment of the budgetary reserves.

**Recommendations:**

To achieve the balance in Stavropol Krai regional budget taking into account its deficiency it is possible to operate in the following directions:
- to increase the tax income of the regional budget;
- to enlarge the non-tax income of the regional budget;
- to attract the additional volume of the interbudgetary transfers and budgetary loans from budgets of other levels;
- to cut expenses;
- to prolong debt obligations with postponement of their repayment for the next years;
- to decrease volumes of granting the budgetary loans to other levels of the Russian Federation budgetary system and to legal entities;
- to utilize the budgetary reserves;
- to provide additional allocation of borrowed current assets.