Introduction

The state budget is a component of the economic category finance. Therefore, the state budget can be regarded as an economic category - a set of objective monetary relations that arise in the formation, distribution and use of the centralized of the state funds necessary for him to perform their tasks and functions (Garrett, bulletin, & 2005, n.d.; Schneider, Havlík, Schmid, …, & 2011, n.d.).

Features of the state budget as an economic category are manifested in its form, material content and essence (economic nature). In form, the state budget is the main financial plan of the state, in which the budget as a system of monetary relations is expressed quantitatively, consequently, is drawn up, reviewed, approved and executed the budget plan is the most important financial document of the country. It reflects economic relations about the formation, distribution and use of the centralized cash means. The proposed Treasury scheme accepts the main functions of budget execution, budgetary accounting and reporting, and improves information exchange with all financial institutions of the

Abstract: This paper investigates the major points of banking and credit facilities for improving the treasury system while learning both practical and theoretical methods. Moreover, the way of procedures on financial parts of budgetary is analyzed in order to find out major shortcomings and noticeable outcomes. Therefore, outcomes of research paper are concluded and chief opinions according to limitations focused on improvement of the treasury system.

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country. This, in turn, ensures more efficient financing of the budget and execution. Therefore, the department of monetary resources should expand its functions and start work on preparation of the financial plan for the operations of state governing bodies (Bulai, Eva, & Rosu, 2016; Li, Qian, Howard, & Wu, 2015; Weber & Roehl, 1999; World Business - Economics and Finance Conference, 2011).

The main functions of the department are to collect all necessary information about cash and cash equivalents, forecasting their financial condition and funding requirements. The task is to coordinate the use of cash balances and develop external and internal debt programs. This is due not only to the time and the costs, but also to their compliance with monetary and foreign economic policy tasks. Improvement of treasury practice of budget execution implies the centralization of all financial transactions with budgetary funds in the single financial structure of the Ministry of Finance. In this case, it is possible to simplify the order of operations, to increase the flow of funds from the payer to the recipient of the budget, and to increase the transparency and control of budget flows.

As the Treasury and credit institutions are underdeveloped, it is concluded that the Treasury Bank will be formed. The financial structure, which assumes responsibility for budget execution at all levels, cannot function without the most important part of the budget – without the financial institutions.

Creation of a budget bank is the only solution for the entire collection of budget funds at the Ministry of Finance with full transition to a single account.

In the first stage, the Bank will pay bills to all levels at the expense of taxes and fees. In addition, Treasury bodies can make social payments with the People's Bank by obtaining the status of a credit institution (Conrad et al., 2015; Welter & Smallbone, 2008).

In terms of material content, the state budget is the main centralized fund of state funds, formed and used in the process of implementing the budget plan. The state budget is inherently the most important instrument of the state regulation, with the help of the state, it affects reproductive processes, mitigates the negative consequences of exposure natural market forces. As a legal category, the state budget is a fixed form of education and expenditure of the fund of funds intended for financial support of tasks and functions of the state. The budget takes the form of a legal act, which is adopted by a representative authority, in connection with which it has the force of law. In accordance with the legislation of the Republic of Uzbekistan, the State budget is a centralized fund of money State funds.
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The Treasury Institute has all the necessary capabilities to fulfill two of the most important government functions (Graph 1):

Guarantees by commercial banks are based on a detailed study of the financial condition. One of the most important steps in guaranteeing is the availability of sufficient capital to guarantee a principal company. Banks, as a rule, are able to work with a mortgage. The Treasury bodies are aware of all the main means of budgeting, as well as off-budgeted revenues and expenditures of the budget.

It is important to understand that the state as a financial institution of the economic system has its own requirements for the bottom line (Graph 2).

In doing so, the State shall fulfill its obligations under the following:
Therefore, despite the fact that the main focus in this segment of the budget process is falling into the banking sector, there is a transition to treasury formation in the distribution of credit resources of the state. Unfortunately, today there is no integrated treasury lending system.

According to the author, the treasury lending system of the local economy within the state budget includes five components (Figure 3).
Discussions: It is necessary to formulate and maintain a special set of documents of the lending company to perform full control over the fulfillment of the credit contractual obligations, as well as to repay treasury public funds (Agnew, 1997; Fallon, 2015; Megoran, Raballand, Geopolitics, & 2005, n.d.).

Documents in this package are grouped. According to this principle the following information blocks can be allocated:

- Collection of materials related to registration and issue of state credit resources;
- Information about the financial and business reputation of the entity;
Information on the provision of property or other collateral to the state; Set of correspondence (business letters, answers, phone and business communication records) during the period of validity of the budget agreement.

The important feature of this block of the Treasury lending system is the need to monitor the implementation of state budgetary programs. The purpose of monitoring is to identify and eliminate problems and difficulties in the business of a lender.

In this way, the Treasury has the opportunity to rely on free money resources and this is due to additional advantages for the state.

The objective need to use debt capital to satisfy any or all of the needs of society is based on the fact that the amount of these needs and the size of the country's budget are inadequate. In the implementation of the unified state financial policy, the Treasury bodies play an important role in the regulation of debt relations and assets. It includes:

- Domestic debt. Internal debt accounting and redemption, central banking operations, and internal debt management. Monitoring of potential internal responsibilities.
- External debt and foreign aid. State external debt and debt guarantees; debt service regulation; monitoring of foreign aid flows.

The state has specific capabilities to attract additional funds to the state budget. Using its position in the market, the state is gradually collecting external debt.

This situation requires a comprehensive public debt management approach. These operations include:

- Unconditional execution of all accepted undertakings;
- Development and implementation of conditions and quality parameters of government securities emission;
- Optimization of time and financial structure of debt;
- Selection of government financial agents to deal with public debt;
- Other special measures and measures.

At present, the responsibility for public debt management is not clearly defined, and several institutions are responsible for it.

Treasury functions in the field of debt management are strengthened in accordance with the law. This unique approach allows for the following aspects:

- a choice between different funding sources;
- Inclusion in Treasury-owned and controlled debt.

From the legal point of view, the budgetary or extra-budgetary commitments of the budgetary organization are of no significance, and the budgetary organization is accountable to the proprietor of all obligations and, in this case, to the state.
The law on the budget (budget) shall be the Article which determines the payment of the obligations, which are to be performed by the state budget in the next fiscal year. In order to overcome such serious contradictions in the fiscal policy, it is necessary to take a number of measures:

- Introduction of a mechanism for subsidizing of the chief budget distributors of ministries and agencies for obligations.
- Determination of the administrative responsibility of heads of budgetary institutions for the liabilities exceeding limits.
- Introduction of the order of registration of contracts in treasury bodies.

- The simultaneous different stages of the budget system will be determined to halt the practice of financing the budgetary institutions and to explicitly limit the expenditure authority, and to limit the subsidiary responsibility for the public administration sector. (Bendini, 2013; Wall & Overton, 2006)

Their independence is unique. It is significantly different from the cost of production by economic, state, joint-stock, cooperative and private enterprises and organizations. It turned out that non-budgetary funds were deprived of the opportunity to have a significant impact on the amount of revenue collected regardless of the status of a legal entity. On the other hand, they do not have the right to fix the cost of their balance.

Thus, the independence of extra-budgetary funds will largely depend on the organizational aspect of the movement of funds, methodological documents and partially redistributed operations.

Non-budgetary funds have been formed in the form of a distinctive functional state budget, which in essence differs in essence. At present, savings - budget exit is only formal.

The main reason for allocating a large portion of budget expenditures for social needs in the form of off-budgetary savings is that it will envisage a significant reduction of the negative impact of the so-called residual method of social software savings through these funds.

Establishment of the Institute of Off-budgetary Funds includes the financing of the social sector for the budget system, and the costs of social programs are allocated from other public expenditures. However, this shows that the survival principle of funding for social programs has been maintained. Moreover, he has even grown several times. The most striking proof of this is the law on the indexation of the income of the population.

Prospects for off-budget funds management are linked to the collection of financial resources for social goals in the context of strict control over the budgetary resources formation framework and their target expense. The solution of these tasks is carried out by treasury bodies, which, according to their status, can accumulate incomes and expenditures of all types of the state budget in their own system.

As long as the aforementioned funds are able to execute standard operations of government and support large sums, economic management bodies should have full and timely information on their financial operations. Absence of such information reduces the government's efforts to correct fiscal policy.
Conclusion

The widespread implementation of the treasury method of budget execution requires the rapid identification of the role, place and significance of the treasury components. At the same time, current functions of Treasury include: treasury balance of Treasury property, organization of normative-methodological basis for treasury accounting in the organizations financed from the relevant budget.

Implementation of these tasks will allow the state to regulate the attitude of the state to the property and to the conditions of state ownership.

The budgetary method of treasury execution has the form of the systematic financing of budget expenditure on the accounting and treasury system of inter-sectoral sections in our focus. In order to introduce a true treasury approach to the budget execution it is required to introduce a new system of property treasury components and budget allocations, allocation of new property at the expense of budgetary funds, natural and non-material structural resources.

References


