

THE ROLE AND IMPORTANCE OF BUDGET TREASURY EXECUTION IN THE
BUDGET PROCESS

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Annotation: Budget treasury execution plays a crucial role in the effective management of public finances. It ensures that government expenditures are carried out efficiently, transparently, and in accordance with fiscal policies. Treasury execution involves cash management, financial reporting, and control mechanisms that optimize resource allocation and minimize financial risks. By streamlining budget execution, governments can enhance fiscal discipline, improve accountability, and support economic stability. The integration of digital technologies in treasury operations further strengthens financial oversight and enhances public sector efficiency.

Keywords: budget execution, treasury management, public finance, fiscal policy, financial control, government expenditures, cash management, transparency, economic stability

Introduction. Budget execution is one of the stages of the budgetary process at each level of the budgetary system of the Republic of Uzbekistan, which provides for the full and timely receipt of all budgeted revenues and the financing of all planned budget expenditures according to previously compiled cost estimates and estimates of income and expenses. In the Republic of Uzbekistan, the Decree of the President of the Republic of Uzbekistan dated February 28, 2007 No. PP-594 "On measures for further development of the Treasury execution system of the State Budget" introduced treasury execution of the state budget. For its implementation, the Treasury Department of the Ministry of Finance of the Republic of Uzbekistan (hereinafter Treasury) was organized.

Treasury control allows you to focus budget revenues and expenditures on a single treasury account, plan cash flows correctly, carry out primary and ongoing control of financial flows, and execute the state budget with high efficiency.

Analysis and main results.

The importance of organizing budget treasury execution provides for the consolidation of all state budget revenues and state trust funds, as well as budget organizations' revenues from extra-budgetary funds into a single treasury account and the implementation of all their expenditures from this account. This allows for operational control and monitoring of the processes of servicing the state budget, state trust and extra-budgetary funds, extra-budgetary funds of budgetary organizations, and public debt, ensuring the effective use of public funds, and promptly collecting, monitoring, and monitoring information on the movement of public financial resources. The state budget consists of the basic principles of treasury execution – the unity of the cash register and the organization of accounting and reporting. Treasury execution of the state budget is carried out by a specially authorized financial body, determined by law, and its territorial divisions in the Republic of Karakalpakstan, regions, districts, and cities.

The Treasury occupies a particularly important place in the institutional structure of public finance management, along with other competent authorities. Treasury - accepts the obligations of recipients of budgetary funds, for goods supplied to budgetary organizations, works performed and services rendered, Treasury exercises authority on their behalf and on their behalf and makes payments based on ensuring and monitoring the targeted use of budgetary funds. Treasury execution of the state budget is understood as the execution of the state budget through a single treasury account, which accumulates funds from the state budget, state trust funds and other extra-budgetary funds and within which expenditures are carried out in clearly defined areas, as well as the organization of targeted and effective management of public finances.

According to the Annex to the Resolution of the Cabinet of Ministers dated March 20, 2007 No. 53 "Regulations on the Treasury of the Ministry of Finance of the Republic of Uzbekistan", the main tasks of the Treasury are as follows:

- cash execution of the State Budget, including the distribution of incoming revenues between budgets of different levels, the execution of cost estimates of budget organizations and recipients of budget funds, and the preparation of reports on the execution of the State Budget;
- management of State budget funds held in a single treasury account, ensuring the prevention of cash gaps between revenues and expenditures of the respective budgets;
- mandatory registration of contracts between budget organizations and recipients of budget funds with suppliers of goods (works, services) from the State Budget and budgets of state trust funds based on control over their conclusion strictly within the amounts and in accordance with the objectives specified in the cost estimates;
- monitoring the optimization of the use of budgetary funds allocated to finance budgetary organizations, including law enforcement agencies, bearing in mind ensuring the quality of contracts concluded by them, their expediency and pricing, while excluding, as a rule, intermediary services;
- creation and constant updating of the information base on public procurement, control over the pricing process in public procurement;
- ensuring compliance with payment discipline by making payments on behalf of and on behalf of budget organizations and recipients of budget funds directly to the accounts of suppliers of goods (works, services) within the amounts stipulated in cost estimates and registered contracts;
- accounting and reporting of treasury execution of the State Budget, collection, processing and analysis of information on the progress of execution of the State Budget, as well as servicing the state internal and external debt of the Republic of Uzbekistan, fulfillment of guarantees of the Republic of Uzbekistan;
- collection and processing of information on humanitarian aid and technical assistance coming to the Republic of Uzbekistan, including in non-material form;
- ensuring accounting and targeted use of income and expenses of budget organizations in foreign currency;
- opening and closing personal treasury accounts in foreign currency for budget organizations;

- repayment of debts and loans to international financial institutions and foreign government financial organizations raised from foreign currency, as well as payment of membership fees to international financial institutions and organizations whose payments are made by the Ministry of Finance on the basis of resolutions of the Cabinet of Ministers of the Republic of Uzbekistan;

- management of foreign currency funds, placement of funds in foreign currency on deposits and allocation of budget loans and subsidies.

Conclusions and suggestions. The treasury system has become one of the main elements of the financial system. The State Treasury bodies carry out the cash execution of the budget for revenues and expenditures, are responsible, in accordance with their assigned functions, for the targeted use of budget funds and optimize cash flows, ensure the consolidation of budget funds and their effective management, participate in the development of budget legislation and monitor its implementation. Treasury technologies are an important factor in maintaining financial discipline and maintaining the stability of the country's budget system.

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