

**ФІНАНСИ. БАНКІВСЬКА СПРАВА**

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**DISTRIBUTION OF FINANCIAL RESOURCES FOR FEDERAL ROAD FUNDS****ОСОБЛИВОСТІ РОЗПОДІЛУ ФІНАНСОВИХ РЕСУРСІВ ДЕРЖАВНОГО ДОРОЖНЬОГО ФОНДУ**

**Urgency of the research.** Highly developed road economy capable of providing high quality modern driveways that comply with EU standards and are securely financed according to them should be at the base of our socio-economic development.

**Target setting.** In the field of road infrastructure, the implementation of federal policies and insuring a high level of safety depends upon effective financing.

**Actual scientific researches and issues analysis.** The theoretical and methodical basis for the formation and use of financial resources by road enterprises are addressed in the works of A. V. Bazyliuk, O. V. Zhulyn, I. P. Sadlovskoyi, V. P. Ilchuk, A. M. Novikov, E. D. Prusenko, V. F. Skorchenko, I. O. Khomenko and others.

**Uninvestigated parts of general matters defining.** Financing road infrastructure solves two of the following tasks: provides tax payers with a high quality infrastructure, enhances and extends the road network to insure its availability to a larger number of people, which is guaranteed by the road network extended replication. However, up to this day, the effective distribution of financing has not been applied to federal road funds

**The research objective.** Federal road funds must insure stable financing of the infrastructure and prevent the funds from being used for any other purposes. Therefore, a new technique for managing financial distribution is necessary.

**The statement of basic materials.** Proposed for effective financial resources distribution and the balancing of federal and local interests. The application of the mentioned above enables to determine the amount of financial provision for regional maintenance entities from each oblast.

**Conclusions.** The proposed technique can potentially increase financial support of road operation enterprises.

Hence, the developed technique, which serves as an important element for distributing financial resources of federal road funds, is directed towards ensuring effective execution of tasks by each entity in the field of road infrastructure.

**Keywords:** method of financing roads; the cost of road maintenance; small repairs and maintenance of roads; road fund.

**Актуальність теми дослідження.** Передумовою соціально-економічного розвитку країни та задоволення потреб користувачів доріг і суспільства в автотранспортних перевезеннях є розвинуте дорожнє господарство.

**Постановка проблеми.** Для забезпечення реалізації державної політики у сфері дорожнього господарства необхідно забезпечити ефективне фінансування дорожнього господарства.

**Аналіз останніх досліджень і публікацій.** Теоретичні та методологічні основи формування та використання фінансових ресурсів підприємствами дорожнього господарства висвітлюються у працях А. В. Базиліюк, О. В. Жулин, І. П. Садловської, В. П. Ільчука, А. М. Новикової, Є. Д. Прусенка, В. Ф. Скорченка, І. О. Хоменко та інших вчених.

**Виділення недосліджених частин загальної проблеми.** Фінансування дорожнього господарства державою вирішує два завдання: забезпечує платників податків якісною інфраструктурою та розвиває і розширює дорожню мережу. Але до цього часу відсутня методика ефективного розподілу фінансування Державного дорожнього фонду.

**Постановка завдання.** Державний дорожній фонд повинен забезпечити стабільне фінансування дорожнього господарства і дозволить запобігти направленню джерел фінансування дорожнього господарства на інші цілі.

**Виклад основного матеріалу.** Пропонується методика розподілу фінансових ресурсів між Державним дорожнім та територіальними дорожніми фондами України. Застосування науково-методичного апарату дає можливість визначити розмір фінансового забезпечення дорожньо-експлуатаційного підприємства, що обслуговує відповідний район області.

**Висновки.** Розроблені методичні положення спрямовані на забезпечення ефективного виконання завдань та функцій кожним суб'єктом дорожнього господарства.

**Ключові слова:** методика фінансування доріг; витрати на ремонт доріг; дрібний ремонт і поточне обслуговування доріг; дорожній фонд.

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**Urgency of the research.** Financing of road construction is now one of the key issues for the development of the entire Ukrainian economy, as investments in road infrastructure are strategic - only with the existence of an extensive network of roads and road infrastructure appropriate quality Ukraine can fully exploit its export and logistics capacity to develop remote areas, to encourage external and domestic investors, to invest in various industrial and agricultural projects. In addition, projects in road construction, improve transport and operating condition of roads, improving traffic safety, the establishment of appropriate transport infrastructure are gaining special importance.

**Urgency of the research.** Highly developed road economy capable of providing high quality modern driveways that comply with EU standards and are securely financed according to them should be at the base of our socio-economic development.

**Target setting.** The current level of roadwork funding for the last 10 years is 14-34 % of the required minimum. The durability and flatness of the present roads do not meet the contemporary standards by 40-50% of the total network length [1].

In the field of road infrastructure, the implementation of federal policies towards constructions, reconstructions, maintaining public driveways, providing engineering equipment for the objects of transport services and such, and insuring a high level of safety depends upon effective financing.

**Actual scientific researches and issues analysis.** The theoretical and methodical basis for the formation and use of financial resources by road enterprises as well as the problems of controlling the development of transport infrastructure systems are addressed in the works of A. V. Bazyliuk, O. V. Zhulyyn, I. P. Sadlovskoyi, V. P. Ilchuk, N. A. Borovyk, L. P. Bortnychi, Y. S. Vdovenko, F. P. Goncharenko, V. I. Kotelyantsya, O. T. Lanovyy, A. M. Novikov, E. D. Prusenko, V. F. Skorchenko, I. O. Homenko and others.

**Uninvestigated parts of general matters defining.** Financing road infrastructure solves two of the following tasks: provides tax payers with a high quality infrastructure, enhances and extends the road network to insure its availability to a larger number of people, which is guaranteed by the road network extended replication. However, up to this day, the effective distribution of financing has not been applied to federal road funds (On 17 November 2016 The Verkhovna Rada of Ukraine passed a law on its creation).

**The research objective.** Federal road funds must insure stable financing of the infrastructure and prevent the funds from being used for any other purposes. Therefore, a new technique for managing financial distribution is necessary.

**The statement of basic materials.** A distribution technique of financial resources between federal and territorial road funds of Ukraine (between the driveways of federal and local significance) is proposed for effective financial resources distribution and the balancing of federal and local interests.

Hence, the following task was established while developing the technique: each entity of organizational and operational system that handles the management of road infrastructure is allocated the level of financial resources, sufficient for executing its tasks required by the Constitution, laws of Ukraine and socio-economic development programs. Moreover, all funds must be balanced rationally. Local authorities should show initiative in increasing budgetary provision and preventing the shortage of budget. Stable financing should be established.

The process of distributing federal financial resources to the development and maintenance of the roads of local significance should be specific to each region. All efforts of local authorities towards revenue mobilization should be taken into consideration. In addition, it must be emphasized, that revenue distributing system of Federal road funds should contribute to the establishment of a competitive environment, macroeconomic stability, raising political responsibility, economical efficiency, management disclosure, a high performance of road infrastructure entities and the development of stable financial infrastructure. The distribution of Federal road funds' financial resources and public driveways maintenance of the local and federal significance is proposed to be implemented in accordance with constructional work and operating conditions of the driveways [2; 10].

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The extent of financial resources can be sent by territorial road funds and for the development and maintenance of public roads of local significance is proposed to be determined by the following formula:

$$Q_{ls} = (Q_t - K - FR) \times k_{ls}, \quad (1)$$

$Q_t$  – total amount of Federal road funds;  $K$  – liquidation of loan obligations, received under federal guaranties of CMU for the development of public driveway network (the sum being determined in the specific loan contract), thousands of hryvnias;  $FR$  – total amount of financial resources, directed to finance the needs of road infrastructure, thousands of hryvnias.

$k_{ls}$  – a portion of total share, which provide the financing for public driveways of local significance,

$$k_{ls} = \frac{TP_{ls}}{TP_f + TP_{ls}}, \quad (2)$$

where  $TP_{ls}$  – annual transportation of public driveway networks of local significance, including the terms of use, gross tons;

$TP_f$  – annual transportation of public driveway networks of federal significance, including the terms of use, gross tons;

Based on the above calculations, the extent of financial resources for the development and maintenance of public driveways, managed by Federal road funds can be derived from the following formula:

$$Q_f = Q_t - Q_{ls} \quad (3)$$

Implied that a portion of the total share used for financing public driveways can be calculated by the following formula:

$$k_f = \frac{TP_f}{TP_f + TP_{ls}} \quad (4)$$

Annual transportation of public driveway networks of federal (or local) significance, including the terms of use is determined by the formula:

$$TP = 365 \times N_a \times M_a \times L_a \times K_{ye} \times Q_{reg}, \quad (5)$$

$N_a$  – the annual average of daily traffic intensity (auto/day) for average weighted roads category of local or federal significance can be determined by the formula:

$$N_a = N_h + (N_g - N_h) \times (K_h - K_f), \quad (6)$$

where  $N_h$  – the annual average of daily traffic intensity for the lower category in the relation to the de facto average weighted categorization [3] transportation units per day;  $N_g$  – the annual average of daily traffic intensity for the higher category in the relation to the de facto average weighted categorization [3] transportation units per day;  $K_h$  – the integer of the lower category roads in the relation to the de facto average weighted categorization;  $K_f$  – de facto average weighted categorization of the federal or local significance roads;  $M_a$  – average full weight of a vehicle in the traffic flow, gross tons; according to the results of accounted intensity and traffic structure for the federal public driveways equals to 7 tons, for the local public driveways equals to 3 tons;  $L_a$  – total length of federal (or local) driveways in every region, km;  $K_{ye}$  – the rate of the road networks terms of use.

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Depends on the terrain specificities of the land in question, the difficulties around maintaining roads at winter, the presence of bridges and other constructions, the amount of tourist routes, the likelihood of interstate measures being applied. The transportation between federal and local roads Kye is equal to 1 (every oblast' has roads of both federal and local significance. In oblasts with total rate of terms of use greater than one, the rate is bigger for both the roads of local and federal significance. So as follows, while distributing financial resources between the roads of local and federal significance these rates balance each other out. Therefore the rate to use in calculations can be rounded up to 1. The distribution of total financial resources between the driveways of local and federal significance should follow the ratio of 76 to 24 percent: for the roads of federal significance - 76%, for the roads of local significance - 24% (Tab. 1).

Table 1

**The calculation for total amount of the distribution for financial resources between public driveways of the federal and local significance (as at 1 January 2016)**

Roads	Length, km	Average weighted categorization	Average full weight of a vehicle in traffic flows, tons	Annual transportation, gross tons	Financial resources distribution, %
Federal	49889	2,98	7	205221	76
Local	109578	4,07	3	64793	24
Combined	159467	-	-	270014	100

\*calculated and prepared by the authors based on data borrowed from State Statistics Committee of Ukraine

Moreover, an educational and instructional apparatus was developed during this research. It is directed towards distributing financial resources to public driveways of local significance in the context of administrative subdivision entities.

Supplemented by calculated number of population used for determining transportation rate:

$$Q_{reg} = \sqrt[4]{\frac{TP_{reg}}{\sum TP_{reg}} \times \frac{K_{reg}}{\sum K_{reg}} \times \frac{E_{mp.n.reg}}{E_{mp.n.U}} \times \frac{I_{mp.n.reg}}{I_{mp.n.U}}} \tag{7}$$

TPreg – annual transportation for the local significance driveway networks of the infrastructural entity, million gross tons; Kreg – number of population of the infrastructural entity, per person;  $\sum TP_{reg}$  - total annual transportation for the entire public driveway network of local significance, million gross tons;  $\sum K_{reg}$  - total number of population of all regions of Ukraine, people;  $E_{mp.n.pee}$  – regional export of transportation services,  $E_{mp.n.U}$  – export of transportation services all around Ukraine,  $I_{mp.n.reg}$  – regional import of transportation services,  $I_{mp.n.U}$  – import of transportation services all around Ukraine.

The below example contains calculations for annul transportation and financial resources distribution across the public driveway network of local significance in the context of administrative subdivision entities (Tab. 2).

Table 2

**The distribution of total share in financial resources for public driveways of local significance among regional infrastructural entities. (as at 1 January 2016)**

Region (oblast)	Length, km	Average weighted categorization	Ncp ls	Annual transportation, gross tons	Estimate population per oblast	Financial resources distribution, %
1	2	3	4	5	6	7



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Continuation of Table 2

1	2	3	4	5	6	7
Vinnitska	6062,4	4,03	557,992	3704,13	1614762	4,59
Volynska	3975,6	3,96	608,044	2646,99	1041622	3,15
Dnipropetrovsk	6174,6	3,99	584,250	3950,22	3285626	6,71
Donetsk	6162,4	3,89	680,622	4592,72	4332016	8,39
Zhytomyr	6147,5	4,25	450,000	3029,18	1259823	3,68
Zakarpattia	2237,5	4,65	248,140	729,55	1257262	1,99
Vinnitsia	4965,4	3,91	654,693	3559,64	1772214	4,66
Ivano-Frankivsk	2956,3	4,39	380,000	1414,63	1381505	2,64
Kiev	5686,6	3,85	715,400	4900,14	4690096	9,03
Kirovograd	4044,1	4,12	515,000	2280,57	984864	2,81
Luhansk	3888,4	4,04	552,844	2353,90	2232887	4,32
Lviv	6338,9	3,98	593,500	4737,47	2536053	6,41
Mykolaiv	3040,6	3,97	602,750	2006,83	1166210	2,82
Odessa	4552,6	4,04	552,704	2755,28	2394339	4,80
Poltava	6561,6	3,99	584,250	4197,81	1454245	4,76
Rivne	3076,5	4,12	515,000	1734,92	1159296	2,62
Sumy	4613,2	4,03	560,000	2828,81	1129094	3,38
Ternopil	3495,1	4,32	415,000	1588,26	1071597	2,41
Kharkiv	7094,3	4,06	545,000	4233,70	2735862	6,28
Kherson	3500,7	3,99	584,250	2239,59	1070567	2,88
Khmelnitskyi	5049,3	4,04	555,000	3068,59	1304602	3,76
Cherkasy	4174,9	3,98	593,656	2713,91	1256770	3,45
Chernivtsi	1603,3	4,05	220,000	444,17	908409	1,38
Chernihiv	4176,2	4,71	550,000	2515,12	1062810	3,08
Estimate	109578,0			68226,13	43102531	100,00

\*calculated and prepared by the authors based on data borrowed from State Statistics Committee of Ukraine

The application of the apparatus mentioned above enables to determine the amount of financial provision for regional maintenance entities from each oblast (Tab. 3).

Table 3

**The formation of financial provision for infrastructural entities per administrative districts (with Kiev oblast described in the example below)**

Administrative district of Kiev oblast	Roads length, km	Average weighted categorization	The annual average for daily intensity (vehicle/day)	Annual transportation (million gross tons)	Population (people)	Distribution of financial resources				
						Type 1		Type 2		Absolute deviation
						According to the author's technique		According to the traditional technique		
						TPreg	Kreg	%	mln.hr n	
1	2	3	4	5	6	7	8	9	10	11
Baryshivka raion	161,4	3,75	806,25	185,24	41593	3,37	2,38	2,84	2,01	+0,53

**ФІНАНСИ. БАНКІВСЬКА СПРАВА***Continuation of Table 3*

1	2	3	4	5	6	7	8	9	10	11
Bila raion	336,9	3,87	695,25	333,43	55608	5,24	3,7	5,92	4,18	-0,68
Boguslavsky raion	225,0	3,91	658,25	210,83	40575	3,55	2,51	3,96	2,8	-0,41
Boryspil raion	270,0	3,77	787,75	302,77	54670	4,94	3,49	4,75	3,35	+0,19
Borodyansky raion	160,3	3,98	593,50	135,43	57481	3,62	2,56	2,82	1,98	+0,80
Brovary raion	234,1	3,61	935,75	311,83	77704	6,01	4,24	4,12	2,91	+1,89
Vasilkovsky raion	263,8	3,7	852,50	320,13	70467	5,77	4,07	4,64	3,28	+1,13
Vyshgorodskiy raion	341,5	4,09	530,00	257,65	72589	5,32	3,76	6,01	4,24	-0,69
Volodarsky raion	161,4	3,67	880,25	202,24	23345	2,74	1,93	2,84	2,00	-0,10
Zgurovsky raion	182,6	3,85	713,75	185,53	19311	2,42	1,71	3,21	2,27	-0,79
Ivankov raion	375,5	4,00	575,00	307,35	35374	4,15	2,93	6,6	4,66	-2,45
Kagarlytsky raion	259,8	3,57	972,75	359,75	38246	4,73	3,34	4,57	3,23	+0,16
Kiev Svyatoshinsky raion	243,0	3,86	704,5	243,69	154354	8,70	6,14	4,27	3,02	+4,43
Makarov raion	285,5	3,76	797,00	323,91	48438	4,86	3,43	5,02	3,55	-0,16
Mironovskiy raion	222,2	3,89	676,75	214,06	40803	3,59	2,54	3,91	2,76	-0,32
Obukhov raion	192,4	4,12	515,00	141,05	35548	2,73	1,93	3,38	2,39	-0,65
Forwarded-Khmelnytsky raion	280,2	3,99	584,25	233,04	36527	3,57	2,52	4,93	3,48	-1,36
Poleski raion	179,3	4,01	570,00	145,48	7572	1,57	1,11	3,15	2,22	-1,58
Rokitnyansky raion	161,2	3,84	723,00	165,91	36354	2,98	2,1	2,83	2,00	+0,15
Skvirsky raion	222,0	3,97	602,75	190,48	44320	3,53	2,49	3,90	2,75	-0,37
Stavysche raion	167,9	3,74	815,5	194,91	23841	2,70	1,91	2,95	2,08	-0,25
Tarashchansky raion	163,8	3,87	695,25	162,11	36423	2,95	2,08	2,88	2,03	+0,07
Tetiiv raion	216,4	3,91	658,25	202,77	37866	3,36	2,37	3,81	2,69	-0,45
Fastivskiy raion	204,6	3,72	834,00	242,90	37545	3,70	2,61	3,60	2,54	+0,10
Yagotynsky raion	175,8	3,54	1000,50	250,38	40795	3,90	2,75	3,09	2,18	+0,81
Estimate	5686,6			5822,87	1167349	100,00	70,60	100,00	70,60	0,00

\*calculated and prepared by the authors based on data borrowed from State Statistics Committee of Ukraine

**Conclusions.** The proposed technique can potentially increase financial support of road operation enterprises. Here, as follows, for Kiev Svyatoshinsky raion the funding would be increased by 4.43 % (or 3.12 million hrn), thus economic viability for the infrastructural entity would amount to 8.4 million hryvnia through further reduction of losses from unsatisfactory road condition.

Hence, the developed technique, which serves as an important element for distributing financial resources of federal road funds, is directed towards ensuring effective execution of tasks by each entity in the field of road infrastructure.

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**Література**

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