MULTI-YEAR BUDGET PLANNING FOCUSED ON THE GETTING OF THE RESULTS ON CAPITAL CONSTRUCTION PROGRAMS

Problem statement and relevance. Budget reform is gaining the increasing importance in scientific discourse in the face of globalization and a lack of financial resources and reflects a dual context. On the one hand, the reform of budget relations includes the citizens' aspirations to improve the quality of public services through the lowing of the taxes. On the other hand, the state tries to balance the budget to meet the needs of the citizens. Thus, the budget reform is not just a reform of the state, but a real lever through which the budget process is being restructured in the general reform of the state relations, especially in the terms of limited financial resources, while the simplifying of the budgetary procedures, delegating the funds and providing greater flexibility and budgetary autonomy territorial communities in solving a certain range of problem issues.

The purpose of the article is the theoretical substantiation of the use of long-term budget planning, oriented to the obtaining of the expected results of capital construction programs. To achieve this goal, the following tasks were defined:

1. To establish the interconnection of priority goals in long-term budget planning during the managing at the state level, at the regional level and at the community level.

2. To apply the multi-year budget planning oriented to result, in the sphere of the effectiveness of capital construction programs.

Brief description of the essence of the study.

It have been found that the long-term budget planning is a system of interconnection, which allows, firstly, to attract resources for the achievement of the prioritized state policy, secondly, to form the fiscal realities and, thirdly, to obtain the results from the implementation of the medium- and long-term capital construction programs. Tasks should reflect the effective governance between needs and available resources.
There was singled out the factors influencing at the effectiveness of multi-year budget planning:

1) Resources (financial, human, material, normative, etc.) for public intervention (preparation or execution of the program).

2) Achievements - presentation of objects materializing from resources.

3) Influence - consequences that affect the recipients of services after the end of medium and long-term development programs.

As a result, multi-year planning aims to establish a link between medium and long-term strategies and the annual budget by identifying measures to achieve the program objectives or development strategies and generating budget allocations needed for their implementation. In turn, such a policy should be aimed at achieving of the three main goals. The first goal is to strengthen the financial discipline, the second goal is to consolidate the efficient allocation of resources by developing methods and tools that will ensure the interconnection between the strategies of public policy and their practical implementation through budget capital construction programs; the third objective is to increase the accountability in order to improve the effectiveness of the public services provision.

In addition, the very objectives of public policy should be reviewed in the medium and long term periods and reflect the decisions that are important and appropriate in this period. Political leaders should be in the center of the government's activity and separate the priorities in public policy. They must determine the distribution of resources, and not vice versa: transparency should be carried out in the process of resource allocation, as part of a result-oriented management, rather than in the process of implementing of already allocated resources.

**Conclusions and final results.** The improving the efficiency and effectiveness of public spending, ensuring a transparent vision of government policy, better coordination between sectoral programs, especially in capital construction, may be due to long-term budget planning aimed at obtaining expected results. The transition from existing resources to the results of capital construction programs within medium- and long-term budgets, structured around the priority aims of the state policy and the establishment of effective indicators are the main aspects of such planning.