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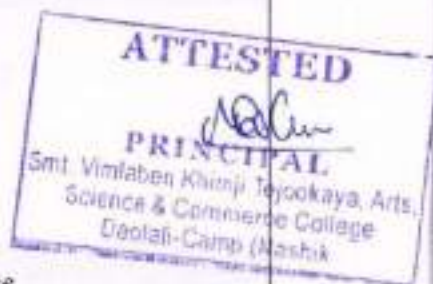
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"FINANCIAL MANAGEMENT OF NASHIK MUNICIPAL CORPORATION"

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Abstract :-

Financial Management means planning, organizing, directing and controlling the financial activities such as procurement and utilization of funds of the Local Self Government. Local Self Government means local or regional government. It is a part of the state and national government. Corporations, Municipalities, District and local boards are established for the maintenance and improvement of cities, towns, districts and subdivisions. Nashik Municipal Corporation is one of the most important Municipal Corporation in Maharashtra.

(Key words :- Financial Management, Local Self-Government, Nashik Municipal Corporation)

Introduction :-

Evolution of Local Government, Historical Background- Local government institutions have always existed in India in one form or another since ancient times. The present form of urban local government owes its genesis to the British rule. The initiation began with Samuel Laing, member of the Viceroy's Council, in the Budget Speech (1861-62) proposing that local services should be based on local resources. Lord Mayo's Resolution of 1870 introduced the concept of elected representatives in the Municipalities. Lord Ripon is considered the founding father of urban local government as he implanted the concept of municipal authorities as units of self-government. His Resolution of 18th May, 1882 on local self-government dealt with the constitution of local bodies, their functions, finances and powers and laid the foundation of local self-government in modern India. Local Self-government played an important role in the Independence Movement. After Independence, the constitution of India was based on federal principles. Indian Constitution makers divided the government functions in three lists : Federal, State and Concurrent. Local government bodies are covered in the state list and are governed by the state statutes or in the case of Union Territories by the Union Parliament.

Nashik Municipal Corporation :-

Nashik Municipal Corporation has established on 7th November, 1982 as per the provisions of Maharashtra Municipal Corporation Act, 1949. The total geographical area of Nashik Municipal Corporation is 267.48 Sq.KM. It has six divisional offices including Panchvati, Nashik (E), Nashikroad, New Nashik (Cidco), Nashik (W) and Satpur. In 2011, the population of Nashik Municipal Corporation is 14,86,053. Sex Ratio is 887, Density of Population is 5743 and Literacy Ratio is 79.30 per cent.

Objectives :-

- 1) To study the trends in total receipts of Nashik Municipal Corporation.
- 2) To study the trends in total expenditure of Nashik Municipal Corporation.
- 3) To suggest recommendations for better financial management of Nashik Municipal Corporation.

Research Methodology :-

Research is a scientific and systematic search for pertinent information on a specific topic. In fact, research is an art of scientific investigation.

The study on "Financial Management of Nashik Municipal Corporation" is a descriptive and analytical research paper based on secondary data collected through a combination of current and historical library, electronic research.

Hypotheses :-

- 1) There is proportionate relationship between aggregate receipts and aggregate expenditure of Nashik Municipal Corporation.
- 2) Total expenditure of Nashik Municipal Corporation is continuously increasing.

Trends in Aggregate Receipts of Nashik Municipal Corporation :-

Table No 1.1 is indicating the aggregate receipts of Nashik Municipal Corporation from various sources of income within 2007-08 to 2016-17.

Nashik Municipal Corporation received an annual average Rs. 1569.39 Crores within 2007-08 to 2016-17. In 2007-08, the total receipts were Rs. 1197.08 Crores. In 2008-09, it was Rs. 815.78 Crores. In 2009-10 it was increased to Rs. 1056.15 Crores. There is decreasing trend in the receipts in 2010-11. There were increasing trends in 2011-12, 2012-13, 2013-14 and 2014-15. It was Rs.1177.42 Crores, Rs.1808.06 Crores, Rs.2357.88 Crores and Rs. 3042.52 respectively. But there were decreasing trends in 2015-16 and 2016-17. It was Rs. 1766.46 Crores and Rs. 1689.92 Crores respectively.

Table No.1.1
Aggregate receipts of Nashik Municipal Corporation
(2007-08 to 2016-17) (Rs.in Crores)

Financial Year	Own Income of NMC	Grants	Borrowings	Receipts of other lending	Aggregate Receipts	Income Growth Rate (%)
2007-08	565.85 (47.27 %)	438.87 (36.66 %)	146.65 (12.25 %)	45.72 (3.82 %)	1197.08 (100 %)	---
2008-09	646.82 (79.29 %)	13.08 (1.60 %)	115.65 (14.18 %)	40.24 (4.93 %)	815.79 (100 %)	-31.85
2009-10	687.71 (65.11 %)	19.81 (1.88 %)	305.21 (28.90 %)	43.43 (4.11 %)	1056.16 (100 %)	29.47
2010-11	685.75 (87.62 %)	23.25 (2.97 %)	32.25 (4.12 %)	41.39 (5.29 %)	782.64 (100 %)	-25.90
2011-12	965.04 (81.96 %)	19.63 (1.67 %)	150.00 (12.74 %)	42.75 (3.63 %)	1177.42 (100 %)	50.44
2012-13	1353.34 (74.85 %)	111.81 (9.50 %)	300.00 (24.59 %)	42.92 (2.37 %)	1808.07 (100 %)	53.56

Financial Year	Own Income of NMC	Grants	Borrowings	Receipts of other lending	Aggregate Receipts	Income Growth Rate (%)
2013-14	1693.13 (71.81 %)	375.91 (15.94 %)	225.00 (9.54 %)	63.83 (2.71 %)	2357.87 (100 %)	30.41
2014-15	1799.00 (59.13 %)	738.87 (24.28 %)	400.00 (13.15 %)	104.85 (3.45 %)	3042.52 (100 %)	29.04
2015-16	1596.58 (90.38 %)	13.17 (0.75 %)	50.00 (2.83 %)	106.71 (6.04 %)	1766.46 (100 %)	-41.94
2016-17	1538.28 (91.03 %)	15.59 (0.92 %)	45.00 (2.66 %)	91.05 (5.39 %)	1689.92 (100 %)	-4.33
Total	11531.50 (73.48 %)	1769.79 (11.28 %)	1769.76 (11.28 %)	622.87 (3.97 %)	15693.92 (100 %)	---

(Source : Budgets of Nashik Municipal Corporation 2007-08 to 2016-17)
(Digits in brackets are indicating percentage)

Trends in Aggregate Expenditure of Nashik Municipal Corporation :-

Table No.1.2 is indicating Revenue and Capital Receipts of Nashik Municipal Corporation for the period 2007-08 to 2016-17.

During the period 2007-08 to 2016-17, an average revenue expenditure was Rs.705.57 Crores (44.20 per cent) and an average capital expenditure was Rs. 890.81 Crores (55.80 per cent). Share of Capital Expenditure is more than the share of Revenue Expenditure.

Table No. 1.2.
Revenue and Capital Expenditure of Nashik Municipal Corporation
(2007-08 to 2016-17)

(Rs.in Crores)

Financial Year	Revenue Expenditure	Capital Expenditure	Aggregate Expenditure
2007-08	393.80 (31.59)	852.79 (68.41)	1246.59 (100)
2008-09	398.47 (46.44)	459.49 (53.56)	857.96 (100)
2009-10	488.48 (44.34)	613.13 (55.66)	1101.61 (100)
2010-11	529.25 (67.60)	253.65 (32.40)	782.91 (100)
2011-12	682.40 (54.88)	560.99 (45.12)	1243.39 (100)
2012-13	837.08 (46.29)	971.13 (53.71)	1808.21 (100)
2013-14	890.70 (37.77)	1467.71 (62.23)	2358.41 (100)



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Financial Year	Revenue Expenditure	Capital Expenditure	Aggregate Expenditure
2014-15	1077.94 (35.46)	1961.68 (64.54)	3039.62 (100)
2015-16	824.25 (46.69)	941.16 (53.31)	1765.41 (100)
2016-17	933.37 (53.04)	826.32 (46.96)	1759.69 (100)
Total	7055.75 (44.20)	8908.05 (55.80)	15963.80 (100)

(Source : Budgets of Nashik Municipal Corporation 2007-08 to 2016-17)

(Digits in brackets are indicating percentage)

Conclusions :-

- 1) The share of own income of Nashik Municipal Corporation is more (35.46 per cent) in the aggregate receipts and there is increasing trend in it. Therefore revenue dependency of Nashik Municipal Corporation is less.
- 2) The share of grants in aggregate receipts is 11.28 per cent. The percentage of capital grants is more than the percentage of revenue grants.
- 3) The share of borrowings in aggregate receipts is 11.28 per cent. It is indicating that Nashik Municipal Corporation is less depended on borrowings. It is a good symbol of financial management of Nashik Municipal Corporation.
- 4) The share of receipts of other lending is 3.97 per cent.
- 5) The share of capital expenditure in aggregate expenditure is more than the share of revenue expenditure. It is showing that the proportion of productive expenditure is more.

Recommendations :-

- 1) There is no continuity in the recovery of tax on advertisement and water benefit tax. In the upcoming financial year, Nashik Municipal Corporation should recover both the taxes continuously. It will help to increase the receipts of Nashik Municipal Corporation.
- 2) Nashik Municipal Corporation should do mandatory of Marriage Certificate to the citizens for getting benefits of various public welfare schemes of Nashik Municipal Corporation.
- 3) Nashik Municipal Corporation should increase the seating capacity of various Libraries and should open new Libraries within the area of Nashik Municipal Corporation. It will help to increase the receipts.
- 4) Nashik Municipal Corporation should promote for the development of tourism within the area of Nashik Municipal Corporation.
- 5) Nashik Municipal Corporation should take necessary actions on an unauthorized constructions within the area of Nashik Municipal Corporation.

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