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FINANCIAL SUSTAINABILITY OF COMMUNITIES IN THE CONTEXT OF ENSURING THEIR INCLUSIVE DEVELOPMENT

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Abstract.

Introduction. *The effectiveness of providing public services to the population depends on the level of financial stability of communities, which is formed under the influence of economic, political and security factors. In the context of military challenges, there is a growing need to improve the management of local financial resources, develop modern methods for assessing financial sustainability, and find tools that can ensure inclusive community development.*

Purpose. *The article is aimed at deepening the theoretical and methodological foundations and developing recommendations for improving the diagnosis of the financial sustainability of communities in the context of ensuring their inclusive development.*

Methods. *The article uses methods of analysis and synthesis, expert assessments, main components, cluster and comparative analysis, and graphical methods.*

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Results. *Financial sustainability is defined as an integral indicator of community resilience, reflecting their ability to adapt and recover under the influence of transformational challenges, ensuring the continuous provision of public services and creating conditions for inclusive development. The analysis of existing approaches to its assessment has shown the absence of a unified methodology, which complicates comparative diagnostics and the development of effective management decisions. A system of indicators for the diagnostics of the financial sustainability of communities and opportunities to ensure their inclusive development. Based on the use of the cluster analysis method, four groups of communities have been identified in terms of the level of financial stability and opportunities to ensure inclusive development, from financially viable and investment-active to critically vulnerable, dependent on interbudgetary transfers, and characterized by a low level of implementation of innovative budgeting practices. The identified differences are the information basis for the formation of targeted regional policy, strengthening the financial autonomy of communities, and developing strategies to reduce the risks of financial instability.*

Discussion. *Prospects for further research are seen in the development of a methodology for integral assessment of the financial stability of communities in the context of ensuring their inclusive development.*

Keywords: *territorial communities; financial sustainability of territorial communities; local self-government bodies; inclusive development; financial resources; local finance management; cluster analysis.*

Formulas: 6; fig.: 1, tabl.: 4, bibl.: 15.

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Introduction. In modern society, local self-government is the leading institution that ensures the implementation of state functions at the local level. It is within the boundaries of territorial communities that basic public services are provided, which determine the quality of life of the population, the satisfaction of their daily needs, and the possibility of social integration. However, the effective performance of these functions is possible only under the condition of proper financial support of communities, which is manifested in the level of their financial stability.

The financial stability of territorial communities is influenced by various economic, social, political, and security factors. In the modern realities of Ukraine, the decisive factor among them is the ongoing war with Russia, as a result of which the economic potential of the state is being destroyed, the risks of budget imbalance are increasing, the demographic crisis is exacerbating, and the ability of public authorities to properly provide residents of territorial communities with the necessary public goods is limited. At the same time, growing threats to national security actualize the need to expand the financial base of territorial communities through increased spending on defense and security, support for victims of hostilities, and the creation of safe conditions for the provision of educational, medical, and other services.

In these conditions, the choice of effective tools and technologies for managing the financial resources of territorial communities, taking into account the probable consequences of the impact on the level of financial stability, is of particular importance. The need to ensure it requires deepening the theoretical and methodological foundations of the study

of the financial stability of territorial communities, as an important prerequisite not only for the implementation of the powers of local self-government, but also for the achievement of inclusive development, which provides for equal access population to resources, citizen participation in decision-making and creation of conditions for long-term socio-economic recovery, and assessment of the role of financial instruments in its provision.

Analysis of recent research and publications. The problems of the impact of globalization processes on the resilience of communities were investigated by Geoff A. Wilson, using "the approach of social sustainability to understanding community resilience as a conceptual space at the intersection between economic, social and environmental capital" [5].

K. Magis, interpreting the resilience of the community "... as the existence, development and attraction of community resources by its members to thrive in an environment characterized by change, uncertainty, unpredictability and surprise" [2], formulated its emergent definition and proposed tools for measurement.

The issues of the relationship between the effectiveness of national budget systems, related financial management practices, and the results of the impact of fiscal policy measures on the recovery and sustainability of the economy are raised in the scientific works of K. Dzigbede, R. Pathak, and S. Muzata [1].

Among domestic scientists, the works of L. Lysiak and A. Kushnir deserve attention, in which the theoretical foundations of the financial stability of local budgets are deepened and attention is emphasized that this is such a "... the state of local budgets, which is characterized by solvency, balance and independence of local self-government, and is also a necessary condition for ensuring the socio-economic development of territories and increasing the well-being of the population" [12, p. 475]. M. Stegney and I. Lintur studied the impact of financial stability on the investment attractiveness of the region [15].

Methodological tools for assessing the financial stability of local budgets were developed by L. Benovska, R. Karvatskyi [6], T. Bondaruk, I. Bondaruk, M. Dubyna [7], I. Kaminska [9], L. Kostyrko, N. Velenteychyk [10], L. Lysiak, M. Dyachenko [11], O. Liuta, I. Boyarko, N. Pihul [13], H. Voznyak, K. Patytska, O. Mulska, I. Zherebylo, D. Sorokovyi, H. Kaplenko [3; 4].

Despite the significant attention of domestic and foreign scientists to the outlined issues, the challenges caused by the war and Ukraine's European integration orientation require the development of an integrated approach to diagnosing the financial sustainability of territorial communities in the context of ensuring their inclusive development.

The article is aimed at deepening the theoretical and methodological foundations and developing recommendations for improving the diagnosis of the financial sustainability of territorial communities in the context of ensuring their inclusive development.

To substantiate the main provisions of the article, the following methods were used: analysis and synthesis, method of expert assessments, cluster analysis, comparative analysis, graphical method, and method of main components.

Presentation of the main material of the study. The key indicator that makes it possible to assess the effectiveness of the use of financial instruments for the implementation of the financial policy of socio-economic development of territorial communities is the financial stability of the territorial community [14]. Financial stability is a manifestation of the

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community's resilience (the ability and process to counteract, adapt and recover in the face of transformational challenges), the effectiveness of combining and using management tools and technologies to influence the finances of the territorial community.

Ukrainian and foreign scientists and practitioners use various methods for assessing the financial stability of a territorial community, which are mainly based on the use of indicators that allow analyzing the effectiveness of financial resources management, but do not diagnose the ability of a territorial community to ensure its inclusive development. Despite the high level of objectivity of assessment, the weak point of some methods is the cumbersomeness and difficulty of obtaining final results. An alternative for their application can be cluster analysis, a method of multivariate statistics and machine learning, which is used to group objects into clusters (groups) based on similarities between them. Unlike classification, clusters are not set in advance, but are formed automatically during analysis.

Cluster analysis is a method of multidimensional statistics and machine learning that is used to group objects into clusters (groups) based on similarities between them. Unlike classification, clusters are not predefined but are formed automatically during analysis.

The purpose of cluster analysis is to identify the internal structure of data, to divide objects into homogeneous groups according to a set of features (factors, indicators), which allows:

1) identify hidden patterns;

2) segment objects for further analysis;

3) make informed decisions.

The main stages of cluster analysis: «selection of features (indicators) for clustering; normalization (standardization) of data; choice of clustering method (k-mean, hierarchical, etc.); determining the number of clusters; building a cluster model; interpretation of results» [8; 170 p].

Mathematical model of cluster analysis

Suppose we have *T* objects (for example, territorial communities), and for each object *n,* economic, social, or other indicators are collected. Then each object can be represented as a set of numbers:

$$(x_{t1}, x_{t2}, \ldots, x_{tn}), \quad t = \overline{1,T} \tag{1}$$

The purpose of cluster analysis is to divide all objects into *K* groups (clusters), C_1, C_2, …, C_K, so that objects in one group are similar to each other, and objects from different groups are as different as possible.

To understand how similar two objects are, the distance between them is used. Most often, it is the Euclidean distance. Distance between objects x_i і x_j:

$$d_{ij} = \sqrt{(x_{i1} - x_{j1})^2 + \ldots + (x_{ip} - x_{jp})^2}\,, \; i \neq j; i, j = 1,2,\ldots,T \tag{2}$$

The smaller this distance, the more similar the objects are.

For each cluster C_K the center (centroid) is calculated:

$$\mu_k = \frac{1}{|C_k|} \sum_{x_i \in C_k} x_i \tag{3}$$

де $|C_k|$ – number of objects in the cluster *k*.

Finding the best partition comes down to minimizing the total square distance from each object to the center of its cluster:

$$J = \sum_{k=1}^{K} \sum_{x_i \in C_k} \| x_i - \mu_k \|^2 \quad \to \min \tag{4}$$

This is the classic objective function of the *k*-means algorithm.

The list of indicators for diagnosing the financial sustainability of a territorial community in the context of ensuring its inclusive development is formed taking into account the highest level of significance of the indicator and is given in the Table. 1 and 2.

Table 1

Indicators for diagnosing the financial sustainability of a territorial community in the context of ensuring its inclusive development

Indicator designation	Economic interpretation of the content of the indicator	Recommended value
Indicator block “Financial component”		
x_1	Volume of tax revenues of the budget of the territorial community per 1 inhabitant	↑
x_2	Volume of budget revenues of the territorial community per 1 inhabitant	↑
x_3	Volume of revenues of the general fund of the budget of the territorial community per 1 inhabitant	↑
x_4	Share of budget revenues of the territorial community excluding interbudgetary transfers per 1 inhabitant	↑
x_5	Volume of expenditures of the budget of the territorial community per 1 inhabitant	↑
x_6	Volume of expenditures of the general fund of the budget of the territorial community per 1 inhabitant	↑
x_7	The volume of assigned national taxes and fees on the budget of the territorial community and interbudgetary transfers per 1 inhabitant	↑
x_8	Share of own revenues in the budget revenues of the territorial community	↑
x_9	Share of local taxes and fees in the budget revenues of the territorial community, excluding interbudgetary transfers	↑
x_{10}	Share of tax revenues in the budget revenues of the territorial community, excluding interbudgetary transfers	↑
x_{11}	Share of interbudgetary transfers in the budget revenues of the territorial community	↑↓ **<10**
x_{12}	Share of the basic subsidy in the revenues of the general fund of the budget of the territorial community	↓
x_{13}	Share of the reverse subsidy in the revenues of the general fund of the budget of the territorial community	↑
x_{14}	Share of assigned national taxes and fees to the budget of the territorial community and interbudgetary transfers in the expenditures of the budget of the territorial community	↑
x_{15}	Share of revenues in the expenditures of the budget of the territorial community	↑

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continuation of table 1

x_{16}	Share of assigned national taxes and fees to the budget of the territorial community and interbudgetary transfers in the expenditures of the budget of the territorial community to ensure the implementation of delegated powers by local self-government bodies	↑ **>100**
x_{17}	Share of tax revenues in the budget expenditures of the territorial community	↑
x_{18}	Share of interbudgetary transfers in the expenditures of the budget of the territorial community	↑
x_{19}	Share of subventions in the expenditures of the budget of the territorial community	↑↓ **<10**
x_{20}	Share of unused and returned subventions to the state budget in subventions received by the budget of the territorial community	↓
x_{21}	Share of capital expenditures in the expenditures of the budget of the territorial community	↑
x_{22}	Share of the deficit in the expenditures of the budget of the territorial community	↓
x_{23}	Share of surplus in the expenditures of the budget of the territorial community	↑
x_{24}	Share of accounts payable of managers and recipients of budget funds in the expenditures of the budget of the territorial community	↓
x_{25}	Volume of tax revenues per unit of interbudgetary transfers	↑ **>1**
x_{26}	Share of local debt in the budget revenues of the territorial community, excluding interbudgetary transfers	↓
Indicator block “Inclusive component”		
x_{1}	Share of budget expenditures for inclusive development in the budget expenditures of the territorial community	↑
x_{2}	Share of interbudgetary transfers received from the State Budget of Ukraine to the budget of the territorial community for inclusive development in the expenditures of the budget of the territorial community for inclusive development	↑
x_{3}	Share of revenues for which gender analysis was carried out in the revenues of the budget of the territorial community	↑
x_{4}	Share of budget programs for which gender analysis was carried out in the total number of budget programs financed from the budget of the territorial community	↑
x_{5}	Share of gender-neutral budget programs in the total number of budget programs financed from the budget of the territorial community	↓
x_{6}	Share of gender-sensitive budget programs in the total number of budget programs financed from the budget of the territorial community	↑
x_{7}	Share of programs that reflect gender aspects in the name and purpose of the budget program in the total number of budget programs financed from the budget of the territorial community	↑

continuation of table 1

x_8	The share of budget programs for which performance indicators are of high quality and sufficient in terms of highlighting the level of achievement of the goal and fulfillment of tasks, the volume and quality of public services to ensure gender equality, in the total number of budget programs financed from the budget of the territorial community	↑
x_9	Share of expenditures of the budget of the territorial community, the distribution of which among the managers of budget funds takes into account the results of the gender analysis	↑
x_{10}	Share of budget programs in their total volume for which funding was increased or decreased based on the results of gender analysis or the level of change in funding of programs after gender analysis	↑
x_{11}	The number of draft participation budgets submitted by citizens to the competition in the territorial community per 1000 inhabitants	↑
x_{12}	Share of implemented participatory budget projects in the total number of winning projects of the competition of participatory budget projects in the territorial community	↑
x_{13}	Share of the population that took part in voting for draft budget participation in the total population	↑
x_{14}	Share of the population that authorizes draft participatory budgets in the total population	↑
x_{15}	Share of territorial community budget expenditures aimed at implementing participatory budget projects in the territorial community budget expenditures	↑
x_{16}	Average cost of 1 implemented draft participatory budget in a territorial community.	↑

Source: developed by the authors.

Symbols

↑ – an increase in the numerical value of the indicator directly reflects a positive trend – an improvement in the result or condition;

↓ – A decrease in the numerical value of the indicator directly reflects a negative trend – a deterioration of the result or condition.

The list of indicators for diagnosing the financial stability of a territorial community is not exhaustive, although it takes into account the developments of foreign and domestic scientists and practitioners on this issue, and can be modified depending on the availability of data and the purpose of the analysis.

The war, which has been going on in Ukraine since 2022, has caused a change in the priorities of the financial policy of territorial communities, the suspension of the use of certain tools of budgeting technologies (for example, gender-oriented, participatory budgeting), a decrease in the level of versatile public involvement in the budget process and the openness, accessibility and clarity of information on the movement of public financial resources. Therefore, one of the problems that arose in the process of diagnosing the financial stability of a territorial community is the lack of officially confirmed statistical data or public information on certain indicators. With this in mind, the calculations will be carried out without taking into account the indicator of block 1 x_{16} and indicators $x_1 – x_{16}$ of block

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2. At the same time, local self-government bodies in territorial communities have such indicators, and in the case of practical use of the proposed methodology for diagnosing the financial stability of the territorial community, they can use them. In this study, in conditions of temporary insufficient information support, instead of indicators $x_1 - x_{16}$ of block, let's use informationally available indicators (Table 2), which somewhat superficial, but still give an idea of the capabilities of the territorial community to use an inclusive approach in local socio-economic development.

Based on the proposed indicators, we will conduct a diagnosis of the financial stability of territorial communities of the Ternopil region for 2024.

Cluster analysis (k-means method) was used to group communities according to the similarity of these financial characteristics. Before clustering, these indicators were normalized, since they have different units of measurement and scales (hryvnias per capita and percentages).

As a result of data normalization, all indicators were placed on a common scale (from 0 to 1).

Table 2

List of indicators of the "Inclusive Component" block for diagnosing the financial stability of a territorial community in the context of ensuring its inclusive development in the absence of information

Indicator designation	Indicator calculation algorithm	Economic interpretation of the content of the indicator	Recommended value
Indicator block "Inclusive component"			
y_1	So - 1 point. No - 0 point.	Is the technology of participatory budgeting used in the territorial community?	↑
y_2	So - 1 point. No – 0 point.	Is the technology of gender-based budgeting used in the territorial community?	↑
y_3	So - 1 point. No - 0 point.	Are budget programs focused on inclusive development financed from the community budget?	↑
y_4	So - 1 point. No – 0 point.	Is the public of the territorial community involved in local self-government?	↑
y_5	So - 1 point. No - 0 point.	Has the draft budget of the territorial community been discussed with citizens?	↑
y_6	So - 1 point. No - 0 point.	Are reports on the implementation of the budget of the territorial community discussed?	↑

Source: developed by the authors.

Symbols

↑ – an increase in the numerical value of the indicator directly reflects a positive trend – an improvement in the result or condition;

↓ – A decrease in the numerical value of the indicator directly reflects a negative trend – a deterioration of the result or condition.

We used min-max normalization.

For stimulants, normalization is carried out according to the formula:

$$x_{ti}^{*} = \frac{x_{ti} - x_i^{\min}}{x_i^{\max} - x_i^{\min}}, \quad (5)$$

,

For disincentives, according to the formula:

$$x_{ti}^{*} = \frac{x_i^{\max} - x_{ti}}{x_i^{\max} - x_i^{\min}}, \quad (6)$$

,

where *i* is the index of the indicator type, $i = \overline{1,n}; i = \overline{1,31}$

t – the index of the territorial community, $t = \overline{1,T}; t = \overline{1,55}$

x_{ti} – the value of the indicator of type *I* for the community of type *t*;

x_{ti}^{*} – normalized value of the indicator of type *i* for community *t*;

$x_i^{\min}$ – the minimum value of the indicator of type *i*;

$x_i^{\max}$ – the maximum value of the indicator of type *i*;

Clustering was carried out in the STATISTICA software environment. In the Table. Figure 3 shows the distribution of 55 communities of the region by clusters. Each community is assigned to one of four clusters according to the similarity of indicators.

Table 3

Distribution of communities of the region by clusters

Cluster	Number of communities	Names of communities
1	9	Baikivtsi, Bila, Velyka Berezovytsia, Velyki Birky, Velyki Hai, Pidhorodnie, Skoryky, Ternopil, Trybukhivtsi
2	15	Borshchiv, Vasylkivtsi, Zalishchyky, Zolotnyky, Ivaniv, Kozova, Koropets, Lanivtsi, Monastyryska, Nahirianka, Pidhaitsi, Skala-Podilska, Terebovlia, Khorostkiv, Shumsk
3	15	Bilche-Zolote, Hrymailiv, Zavodske, Ivane-Puste, Kozliv, Kolyndiany, Kopychyntsi, Kupchyntsi, Lopushne, Melnytsia-Podilska, Mykulyntsi, Naraiv, Saranchuky, Tovste, Chortkiv
4	16	Berezhany, Bilobozhnytsia, Borsuky, Buchach, Velyki Dederkaly, Vyshnivets, Husiatyn, Zaliztsi, Zbarazh, Zboriv, Zolotyi Potik, Kremenets, Ozerna, Pidvolochysk, Pochaiv, Skalat

Source: developed by the authors.

In the Table. Figure 4 shows the averages in each cluster.

Table 4

Averages in each cluster (in normalized form)

Showcase	Cluster averages			
	Cluster 1	Cluster 2	Cluster 3	Cluster 4
x_1	10850,21	5197,53	4476,70	4875,19
x_2	14967,28	9500,35	9343,87	9819,07
x_3	142182,11	88822,57	88183,01	91707,29

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continuation of table 4

x_4	12097,32	6035,43	5223,23	5744,19
x_5	14387,75	9614,55	9533,15	9956,54
x_6	12485,26	8815,39	8888,95	9137,99
x_7	10502,70	7009,45	7013,76	7273,35
x_8	31,12	26,20	24,72	25,74
x_9	27,86	27,33	30,35	28,93
x_{10}	89,00	85,44	86,04	85,13
x_{11}	19,71	36,79	44,46	41,82
x_{12}	0,55	7,24	10,88	9,05
x_{13}	0	0	0	0
x_{14}	71,46	73,00	74,21	73,29
x_{15}	1,04	0,99	0,98	0,99
x_{17}	74,46	53,78	46,78	48,70
x_{18}	20,50	36,36	43,92	41,30
x_{19}	19,91	29,20	31,33	32,14
x_{20}	2,94	2,76	2,66	3,17
x_{21}	14,73	6,44	5,63	6,89
x_{22}	0,58	1,76	2,85	1,79
x_{23}	5,00	0,64	1,27	0,42
x_{24}	0,06	0,03	0,07	0,00
x_{25}	3,83	1,58	1,21	1,32
x_{26}	0,51	0	0,20	0,01
y_1	0,33	0,53	0,07	0,25
y_2	0,56	0,87	0,13	0,31
y_3	0,56	0,93	0,40	0,31
y_4	1	1	1	1
y_5	1	1	1	0
y_6	0,89	1	1	0,88

Source: developed by the authors.

Thus, as a result of the cluster analysis, according to a set of financial and institutional indicators, four groups (clusters) of territorial communities were identified, which differ in the level of financial stability, dependence on the financial resources received from public authorities, the structure of budget revenues and expenditures, the degree of introduction of innovative technologies and tools in the budget process and the ability to ensure inclusive development.

Cluster 1 – high level of financial stability of territorial communities with investment activity. Communities of this group have the highest indicators of budget revenues and expenditures per capita, a significant share of their own revenues and tax revenues. They are characterized by less dependence on transfers, a high share of capital expenditures,

and investments in development. Although the level of implementation of participatory and gender-oriented technologies is average, the financial base allows for large-scale development projects.

Cluster 2 is the average level of financial stability of territorial communities. This cluster unites territorial communities with stable financial potential, a relatively higher share of own revenues and tax revenues per 1 inhabitant than in previous groups. At the same time, it is the communities of this cluster that are leaders in the implementation of innovative approaches to budgeting: participatory and gender-oriented budgeting are actively used, and inclusive development programs are financed. This allows you to increase the efficiency of the use of resources and promotes social cohesion even in the absence of significant financial opportunities.

Cluster 3 – low level of financial stability of territorial communities. This cluster includes communities with a small share of tax revenues and a significant dependence on transfers from the state budget, but with active public participation and an inclusive approach to financial management. The financial base of these communities is limited, but they actively implement transparency and accountability practices: discussing the draft budget with citizens, involving reports on its implementation in the analysis, and conducting consultations with the public.

Cluster 4 is a critically low level of financial stability of territorial communities. The communities of this cluster are characterized by relatively low average incomes and expenditures per capita, significant dependence on interbudgetary transfers, and a high debt burden. Own tax revenues are limited, which reduces the level of financial independence. Although some tools for public participation in the budget process are used, in general, innovative practices (participatory or gender-oriented budgeting) are poorly developed. That is, these are communities with an increased risk of financial instability.

Thus, clusters demonstrate different models of financial sustainability: from transfer-dependent but open to citizen participation (cluster 3) to economically strong and investment-oriented communities (cluster 1). The most interesting for further research is cluster 2, where, despite the average financial potential, inclusive and innovative approaches to the budget process are actively developing.

To visualize clusters, to depict communities in two-dimensional space, we will first use the method of principal components. This method converts multidimensional data into 2 main components that store maximum variance (information).

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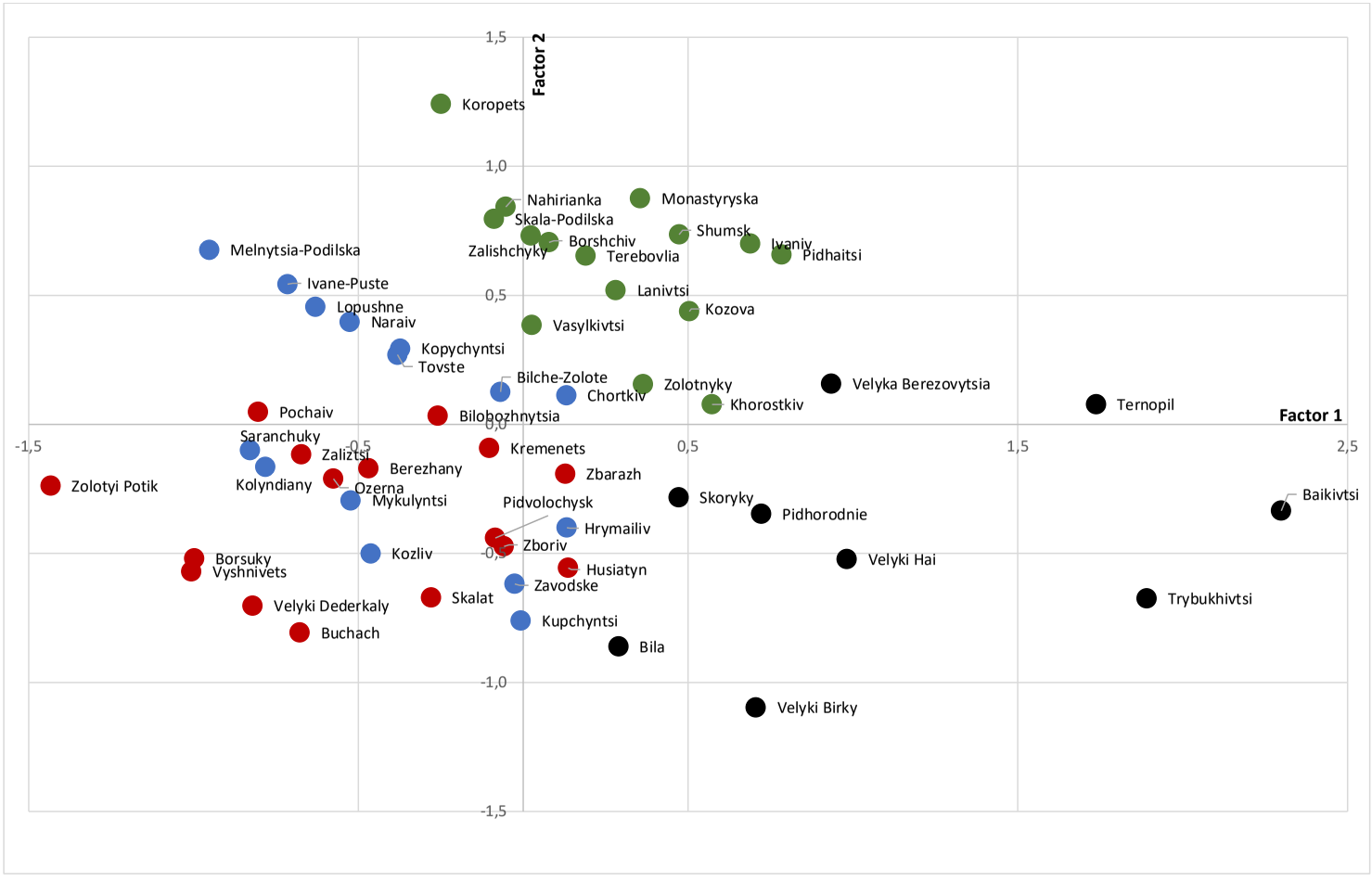

Rice. 1. Visualization of the results of cluster distribution of territorial communities by the method of main components.

Cluster diagram (2D visualization). Fig. 1 shows the communities in the space of the two main components after applying the method of the main components to reduce the dimensionality to 2. The dots denoting the communities are painted according to the clusters (black – cluster 1, green – cluster 2, blue – cluster 3, red – cluster 4). The coordinates of the points are the values of the two main components. The names of the communities are added as captions to the dots. It can be seen that the groups are quite clearly separated in space: the communities of cluster 1 and 4 are located compactly and distant from the others, while the communities of cluster 3 form another group with a certain overlap with cluster 2. sustainability, and communities of the middle group occupy an intermediate position.

Thus, the spatial arrangement of clusters demonstrates a clear separation of financially strong and weak communities, as well as the allocation of a group with a special emphasis on inclusive development.

Conclusions and prospects for further research. The determining indicator reflecting the effectiveness of the use of financial instruments in the implementation of the financial policy of socio-economic development of territorial communities is their financial stability. It is an integral characteristic of community resilience – the ability to counteract, adapt, and recover in the face of transformational challenges – and the result of the synergy of management tools and technologies aimed at influencing local finances.

It is advisable to consider the financial stability of the territorial community as the level of capacity of the community and local self-government bodies to apply adaptive mechanisms for managing financial resources to minimize the negative consequences of endogenous and exogenous shocks, restore financial potential after crisis impacts, reduce vulnerability to risks, ensure continuous and high-quality provision of public services and create conditions for inclusive development.

The analysis of existing methods for diagnosing the financial stability of territorial communities indicates their heterogeneity and fragmentary nature. Despite the significant achievements of individual scientists and practitioners, a unified, comprehensive methodology has not yet been developed. This complicates the possibilities of comparative analysis of the financial stability of territorial communities for their use in the development of priorities of state regional policy and promotion of local self-government. A system of indicators for diagnosing the financial stability of territorial communities in the context of ensuring their inclusive development.

The cluster analysis made it possible to identify four homogeneous groups of territorial communities that differ in the level of financial stability, dependence on the financial resources received from public authorities, the structure of budget revenues and expenditures, the degree of introduction of innovative technologies and tools in the budget process, and the ability to ensure inclusive development.

Cluster 1 – high level of financial stability with investment activity: communities have the highest revenues and expenditures per capita, a significant share of their own and tax revenues, low dependence on transfers, and a high level of capital expenditures. The financial base allows for the implementation of large-scale development projects, despite the average level of implementation of participatory and gender-oriented practices.

Cluster 2 – medium level of financial stability: communities are characterized by stable financial potential and a relatively high share of their own incomes. They are leaders in

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implementing participatory and gender-responsive budgeting, which increases resource efficiency and promotes social cohesion even with limited financial resources.

Cluster 3 – low level of financial stability: municipalities have a small share of tax revenues, a significant dependence on transfers, but actively implement transparency and accountability practices: public budget discussions, consultations, and analysis of reports.

Cluster 4 – critically low level of financial stability: communities with low incomes and expenditures per capita, high dependence on transfers, and debt burden. Own incomes are limited, and innovative budgeting practices are poorly developed, which increases the risk of financial instability.

The stratification of territorial communities carried out based on the results of the cluster analysis convincingly demonstrated significant differences between them in terms of the level of financial stability and the possibilities of ensuring inclusive development, which can become an information basis for the development of management decisions. The graphical interpretation confirmed the reliability of the resulting clusters. Thus, the analysis allows us to assess financial stability territorial communities in the context of ensuring their inclusive development in a comparative dimension and identify risk and success groups for strategic planning of territorial development.

Prospects for further research are seen in the development of a methodology for integral assessment of the financial sustainability of territorial communities in the context of ensuring their inclusive development.

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ФІНАНСОВА СТІЙКІСТЬ ТЕРИТОРІАЛЬНИХ ГРОМАД У КОНТЕКСТІ ЗАБЕЗПЕЧЕННЯ ЇХ ІНКЛЮЗИВНОГО РОЗВИТКУ

Анотація.

Вступ. *Ефективність надання публічних послуг населенню залежить від рівня фінансової стійкості громад, яка формується під впливом економічних, політичних та безпекових чинників. В умовах воєнних викликів зростає необхідність удосконалення управління місцевими фінансовими ресурсами, розроблення сучасних методів оцінювання фінансової стійкості та пошуку інструментів, здатних забезпечити інклюзивний розвиток громад.*

Мета. *Метою статті є поглиблення теоретико-методичних засад та розроблення рекомендацій щодо удосконалення діагностики фінансової стійкості громад у контексті забезпечення їхнього інклюзивного розвитку.*

Методи. *У статті використано методи аналізу і синтезу, експертних оцінок, головних компонент, кластерний та компаративний аналіз, графічний метод.*

Результати. *Визначено фінансову стійкість як інтегральний показник резильєнтності громад, що відображає їхню здатність адаптуватися та відновлюватися під впливом трансформаційних викликів, забезпечуючи безперервне надання публічних послуг і створюючи умови для інклюзивного розвитку. Проведений аналіз підходів до її оцінювання засвідчив відсутність уніфікованої методики, що ускладнює порівняльну діагностику та вироблення ефективних управлінських рішень. Запропоновано систему індикаторів для діагностики фінансової стійкості громад та можливостей забезпечення їхнього інклюзивного розвитку. На основі використання методу кластерного аналізу виокремлено чотири групи громад за рівнем фінансової стійкості та можливостями забезпечення інклюзивного розвитку – від фінансово спроможних та інвестиційно активних до критично вразливих, що залежні від міжбюджетних трансфертів і характеризуються низьким рівнем впровадження інноваційних практик бюджетування. Виявлені відмінності є інформаційною основою для формування адресної регіональної політики, посилення фінансової автономії громад і розроблення стратегій зменшення ризиків фінансової нестабільності.*

Перспективи подальших досліджень *вбачаються у розробленні методики інтегрального оцінювання фінансової стійкості громад у контексті забезпечення їхнього інклюзивного розвитку.*

Ключові слова: *територіальні громади; фінансова стійкість територіальних громад; органи місцевого самоврядування; інклюзивний розвиток; фінансові ресурси; управління місцевими фінансами; кластерний аналіз.*

Формули: 6; рис.: 1, табл.: 4, бібл.: 15.

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