


**BUDGET SOLVENCY OF THE MUNICIPALITY OF GOIÂNIA (2014-2023):
EVALUATION OF BUDGET BALANCE AND PERFORMANCE OF
FORECASTING AND EXECUTION**

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ABSTRACT

This article aims to evaluate the budget solvency of the Municipality of Goiânia in the period from 2014 to 2023, based on the analysis of the balance between the forecast and execution of revenues and expenses. The research was motivated by the need to understand the fiscal sustainability of the municipality and identify the main challenges faced in financial management. Using data from the Financial Statements Applied to the Public Sector (DCASP) and applying indicators from Lima and Diniz (2016), the research adopts a quantitative approach, with an emphasis on comparative financial analysis. Revenue and expenditure indicators were analyzed, such as collection performance, efficiency in collection and degree of coverage of additional credits. The results point to a good budget execution in current expenses and high efficiency in collection, but also reveal challenges related to the diversification of revenues and difficulties in covering additional credits. It concludes that adjustments in planning and greater fiscal flexibility are necessary to face future economic challenges and ensure long-term fiscal sustainability.

Keywords: Budget Solvency. Performance. Budget Balance.

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INTRODUCTION

Public administration is an instrument used by the government to define objectives, guidelines and decision-making of the State, which, in turn, is the intangible, sovereign and constant entity that exercises its power through the government (PALUDO, 2010).

Regarding public administration, the Federal Constitution of 1988 imposed the principle of efficiency, which should guarantee quality and a good result in the use of public resources always in favor of the common good (MORAES, 2006). In a local context of Goiânia, capital of the State of Goiás, the efficient management of public resources is essential for the economic and social development of the city. Considering the significant challenges in recent years that the Municipality of Goiânia has faced, it is relevant to analyze its budget solvency, considering that it affects the feasibility of the public services provided.

According to Lima and Diniz (2016), financial sustainability is achieved through effective management of public resources and strict budget execution. Concomitantly, budget solvency can demonstrate the financial health of a public entity, reflecting its ability to meet its obligations, both present and future, without affecting the continuity of public services.

The Financial Statements Applied to the Public Sector (DCASP) are important sources of data for effective public management, but if there is no organization of these data, they cannot be considered information for decision-making (REZENDE AND ABREU, 2017). Thus, information is the result of the organization and classification of data, allowing an interpretation and analysis that enable a conclusion and, based on this, to make a decision (OLIVEIRA, 1997).

In view of the above, it is necessary to evaluate the efficiency of public management and financial performance based on one of the budgetary principles, the balance between the forecast and execution of revenues and expenses. In this sense, the problem of this research arises: how has the Municipality of Goiânia maintained budget solvency and financial balance over the last 10 years (2014 – 2023), considering the difference between the expected and executed results?

To answer this question, the research presents an analysis based on the main performance indicators applied to the public sector, using the organization of the data present in the DCASP. From the results of these indicators and an interpretation based on

the theory studied, it will be possible to evaluate the budget balance of the Municipality of Goiânia and the respective performance of the forecast and execution results.

THEORETICAL FRAMEWORK

The theoretical framework, as a conceptual and empirical basis for the study, is essential in academic research. In the context of this research, the main concepts and perspectives that guide management and financial evaluation in the public sector will be addressed. This literature review will have the following main themes: financial condition and budget solvency, budget management and execution, budget forecasting and budget solvency indicators.

The structure of the theoretical framework will provide a robust basis for the analysis of the budget solvency of the Municipality of Goiânia, providing a detailed evaluation of the performance of the forecast and execution results of the 10 years.

FINANCIAL CONDITION AND BUDGET SOLVENCY

The definition of financial condition presented by Wang *et al.* (2007) is the ability of an organization to fulfill its present obligations with quality and efficiency, meeting the desires of society, without compromising future obligations, preserving the continuity of public services.

The knowledge and analysis of the financial condition of any government entity are fundamental to predict and avoid crises and also for decision-making, and should be something constant for the stability of the financial health of a government, in order to keep the public service meeting the needs of the population (ARAÚJO, SOUZA, DINIZ, RÊGO & LIRA, 2023). Therefore, considering the direct relationship between public resources allocated according to unavoidable obligations and economic variations that can negatively affect (DANTAS, DINIZ & LIMA, 2019), the financial condition is characterized as a dynamic and consequently complex event, which can be influenced by economic, social and political factors. (DONATO, 2020).

Therefore, the financial condition of a satisfactory public entity suggests that the organization is fit and stable for times of financial crisis and that it can maintain the level of its activities. However, at some point it will be necessary to reduce expenses in order to maintain the financial health of the entity (LIMA & DINIZ, 2016), corroborating the

conclusion that both the collection of revenues and the expenses of a population are influenced by the financial condition (DANTAS, DINIZ & LIMA, 2019).

BUDGET FORECAST

The budget is one of the most important control artifacts in public administration, defining priorities for the applicability and use of public resources (PIRES & MOTTA, 2006). The budget forecasting process involves estimating future revenues and expenses, based on historical data, economic trends, and fiscal policies. Therefore, the accuracy of a budget is essential to fulfill public programs and meet the demands of society (KROL, 2013).

According to the Federal Constitution of 1988, article 165 clarifies that the Executive Branch will be responsible for the budget process, which is divided into three stages: Multi-Year Plan (PPA), Budget Guidelines Law (LDO) and the Annual Budget Law (LOA). The PPA defines guidelines, objectives and goals for programs of continued duration, capital expenditures and others arising from them. The Budget Guidelines Law guides annual budgets, establishing priorities and guidelines for preparation. Finally, the LOA is all the annual planning of government entities, with their respective forecasts for revenue collection and fixation of expenses (MAUSS, 2012).

In addition to the Constitution, Law No. 4,320/1964 also establishes general rules for the preparation and control of the budget cycle in public entities. This law details the principles, rules, and procedures that must be followed to ensure efficiency, effectiveness, and transparency in the management of public resources and is an important milestone in Brazilian public financial administration, providing the legal basis for the organization and functioning of the public budget.

Budget forecasting methodologies in Brazil emphasize the relevance of collecting and analyzing reliable data to develop assertive forecasts. Accuracy in budget forecasts is vital to prevent deficits and ensure a sustainable balance between revenues and expenditures.

BUDGET MANAGEMENT AND EXECUTION

Budget management in the public sector comprises the planning, execution, and control of public finances, with the objective of ensuring efficiency, transparency, and accountability in the use of resources. Successful budget management is essential to ensure financial health and the achievement of government goals.

The Fiscal Responsibility Law (LRF) establishes several guidelines and obligations both in budget management and in the forecast and execution of revenues and expenses, giving transparency and accountability to the entire budget process of public institutions.

Budget execution is a fundamental phase that converts budget forecasts into concrete measures, requiring careful management of financial resources. Research by Marino (2021) corroborates the investigation of the effectiveness of budget execution, pointing out strategies that favor the optimization of public spending and financial balance.

INDICATORS OF BUDGETARY SOLVENCY

Budget solvency indicators provide the financial position of the government entity through the budget balance between the forecast and the execution of the budget.

The main objective of the budget revenue execution indicators is to verify the size of current revenues and capital revenues in relation to their respective forecasts. It is possible to analyze the performance of revenue collection for the entity. (LIMA & DINIZ, 2016)

Table 1 – Indicators of budget revenue execution

INDICATOR	FORMULA	INTERPRETATION
Collection performance	$\frac{\text{Realized revenue}}{\text{Forecasted revenue}}$	Measures the efficiency of the recipe. It shows whether there was excess collection to meet the actions not initially authorized in the budget.
Relative performance of the collection	$\frac{\text{Realized Revenue} - \text{Forecasted Revenue}}{\text{Current revenue}}$	It demonstrates the excess or insufficiency of collection on current revenue.
Efficiency in collection	$\frac{\text{Revenue from taxes collected}}{\text{Expected tax revenue}}$	It measures the capacity of the public administration to collect taxes in relation to the forecast.
Share of current revenue	$\frac{\text{Current revenue}}{\text{Total budget revenue}}$	It shows the proportion of current revenues in relation to the total revenues collected. A high ratio of this indicator suggests the entity's ability to finance itself
Share of capital revenue	$\frac{\text{Capital Revenue}}{\text{Total budget revenue}}$	It shows the ratio of capital revenues to total revenue. A high ratio of this indicator suggests a high degree of indebtedness and/or dependence on transfers of resources from higher spheres

Source: Adapted from Lima and Diniz (2016).

The indicators of current expenditures and capital expenditures make it possible, as well as the indicators of budget revenue execution, to assess the level of expenditures

actually spent in relation to budget planning. On the other hand, the indexes of budget modifications and the degree of coverage of additional credits allow verifying the financial flexibility of the entity in the face of unforeseen expenses. (LIMA & DINIZ, 2016)

Table 2 – Indicators of budget expenditure execution

INDICATOR	FORMULA	INTERPRETATION
Budget expenditure performance	$\frac{\text{Expenditure executed}}{\text{Fixed expenditure}}$	Expenditure efficiency indicator, which demonstrates the relationship between the committed expenditures and the initial allocation plus additional credits.
Relative expenditure performance	$\frac{\text{Fixed expenditure - expenditure executed}}{\text{Total expenditure}}$	It shows the budget savings in relation to the total budget expenditure.
Budget change indexes	$\frac{\text{Additional credits}}{\text{Total expenditure}}$	It demonstrates the dimension of budget change through the relationship between the additional credits opened in the year and the total expenditure.
Degree of coverage of additional claims	$\frac{\text{Relative performance of the collection}}{\text{Budget modifications index}}$	It shows whether the resources produced by the budget execution of the year were sufficient to support the additional credits opened.
Participation of current expenditure	$\frac{\text{Current expenditure}}{\text{Total expenditure}}$	It shows the participation of operating expenses in relation to total expenditure.
Capital expenditure share	$\frac{\text{Capital expenditure}}{\text{Total expenditure}}$	It shows the level of investments in relation to total expenditure.

Source: Adapted from Lima and Diniz (2016).

Although the analysis of solvency in the public sector is an important field for fiscal management, specific empirical studies on solvency in Brazilian municipalities have been limited in recent years. Thus, it was decided to use consolidated references, such as those of Lima and Diniz (2016), which continue to be widely recognized and used as a basis for the analysis of solvency in public entities. These authors provided a grounded theoretical and methodological framework, whose relevance remains to the present, given the absence of new approaches widely applied in the Brazilian context.

METHODOLOGY

This research adopts a quantitative approach combined with documentary research, as it is the most appropriate to carry out a detailed and objective analysis of the financial data extracted from the Financial Statements Applied to the Public Sector (DCASP). This methodology is ideal for analyzing historical series of indicators, making it possible to

assess budget solvency based on numerical criteria. The data were extracted from the financial statements made available on the Transparency Portal of the City of Goiânia. The statements analyzed correspond to the accountability reports for the years 2014 to 2023, including:

- Comparison of budgeted revenue with that collected;
- Comparison of authorized and actual expenditure;
- Budget Balance;
- Revenue statement;
- Expenditure according to economic categories;
- Program budget - general summary of revenue.

The data extracted from the financial statements were tabulated in a Microsoft Office Excel spreadsheet and adjusted according to the Extended National Consumer Price Index (IPCA) accumulated until 2023, which ensures comparability between the years of the analyzed period. The indicators of Lima and Diniz (2016) were chosen, recognized in the literature for their effectiveness in measuring budgetary efficiency in the public sector, in addition to their applicability in different governmental spheres.

The data analysis was done through graphs to visualize the evolution of the indicators over the 10 years, facilitating the identification of trends and patterns. The tables were used to present the numerical data in a descriptive way, offering a solid basis for the interpretation of the results. The combination of graphs and tables makes it easier to understand the annual variations and the average performance of the indicators. The analysis of the indicators focused on the annual averages and variations, with special attention to the periods of greatest discrepancy. Both horizontal and vertical variations were interpreted in the light of the financial performance of the Municipality of Goiânia, in order to evaluate its ability to maintain budget solvency and balance revenues and expenses.

RESULTS AND DISCUSSIONS

In this section, the results of the analysis of the indicators used to evaluate the budget solvency of the Municipality of Goiânia in the period from 2014 to 2023 are presented. The analysis is divided into two main groups: (i) indicators of budget revenue execution and (ii) indicators of budget expenditure execution. Priority was given to both the indicators that presented discrepant results over the years and others that, although more consistent, are essential for a comprehensive understanding of the budget situation. In

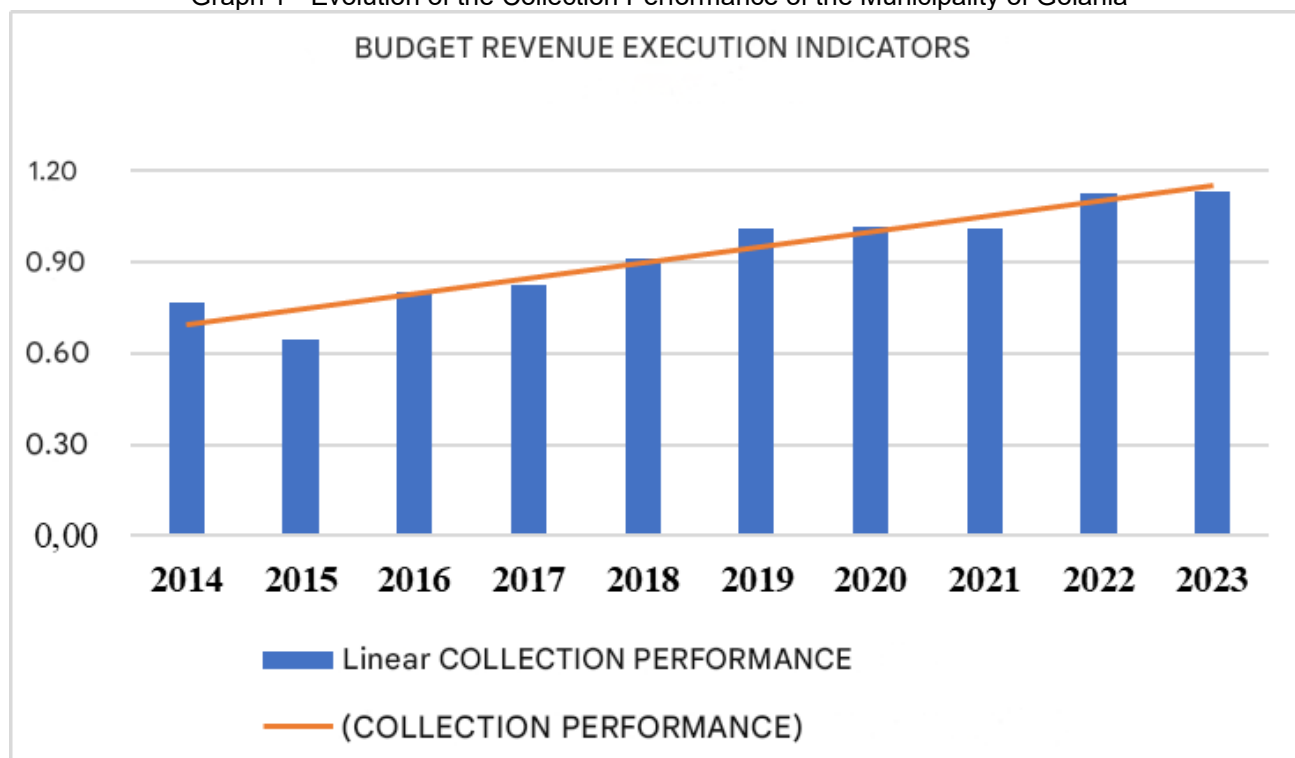
addition, a consolidation of all indicators, including minimum, maximum and average values, was carried out.

The results were accompanied by graphs that illustrate the evolution of the most relevant indicators, allowing the identification of patterns and trends. The interpretation of these data aimed to provide a clear understanding of the municipality's ability to maintain the balance between revenues and expenses, an essential aspect to ensure the continuity of public services and the sustainability of municipal finances.

BUDGET REVENUE EXECUTION INDICATORS

In the first indicator, collection performance, which demonstrates the relationship between the expected and actual revenue, it is observed that the entity faced frustrations in collection in the first five years (2014 to 2018), with rates below 100%.

Graph 1 - Evolution of the Collection Performance of the Municipality of Goiânia



Source: Survey data, (2024).

To facilitate understanding, Graph 1 presents the collection performance indexes over the years, accompanied by a trend line that indicates a gradual growth. This behavior suggests an improvement in the efficiency of collection, with the amounts approaching and

eventually exceeding 100%, reflecting a positive evolution in collection compared to initial forecasts.

The table below complements the previous chart, detailing the performance ratios in percentage and highlighting the annual horizontal variances, providing a more in-depth analysis of the data. Although generally stable, the horizontal variation shows significant peaks in 2015 and 2016. These years coincide with periods of national economic instability, which may have directly impacted municipal revenue. The drop in revenue in 2015, for example, may be associated with the recession faced by Brazil, while the partial recovery in 2016 reflects a slight economic adjustment.

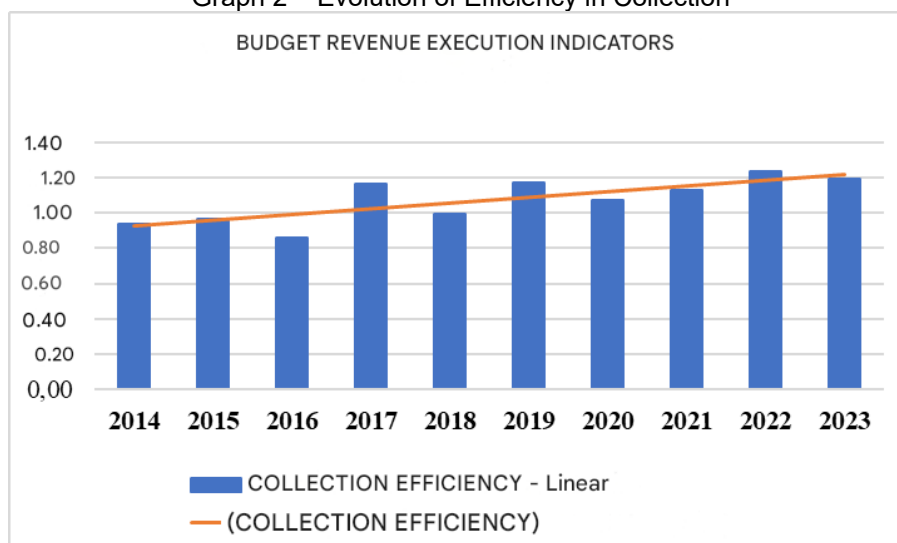
Table 1 - Collection Performance Indexes and Horizontal Variation

YEAR	INDEX	HORIZONTAL VARIATION
2014	76,55%	-
2015	64,27%	-16,05%
2016	80,10%	24,64%
2017	82,53%	3,03%
2018	90,80%	10,01%
2019	100,72 %	10,93%
2020	101,26 %	0,53%
2021	100,86 %	-0,39%
2022	112,01 %	11,05%
2023	112,81 %	0,72%

Source: Survey data, (2024).

Graph 2 presents the efficiency indexes in collection over the years, reflecting the capacity of the public administration to collect taxes as expected.

Graph 2 – Evolution of Efficiency in Collection



Source: Survey data, (2024).

It is observed that, between 2014 and 2016, the rates were below 100%, evidencing difficulties in collection. As of 2017, the index reaches 100%, and in 2018 it approaches this value, indicating a recovery in revenues. In the following years, the rates consistently exceed 100%, reflecting an improvement in the capacity of the public administration to collect taxes efficiently compared to forecasts.

For a better appreciation of the data, the following table details the percentages of efficiency in collection and the respective horizontal variations over the years. From 2015 onwards, it is observed that the highest change occurred in 2017, when the index rose from 85.76% to 116.44%, representing a significant increase of 35.77%. Although the 2018 index regressed and presented a negative variation, the significant growth was recorded again in 2019, reaching 117.14%, indicating a continuous improvement in the collection capacity over the period analyzed.

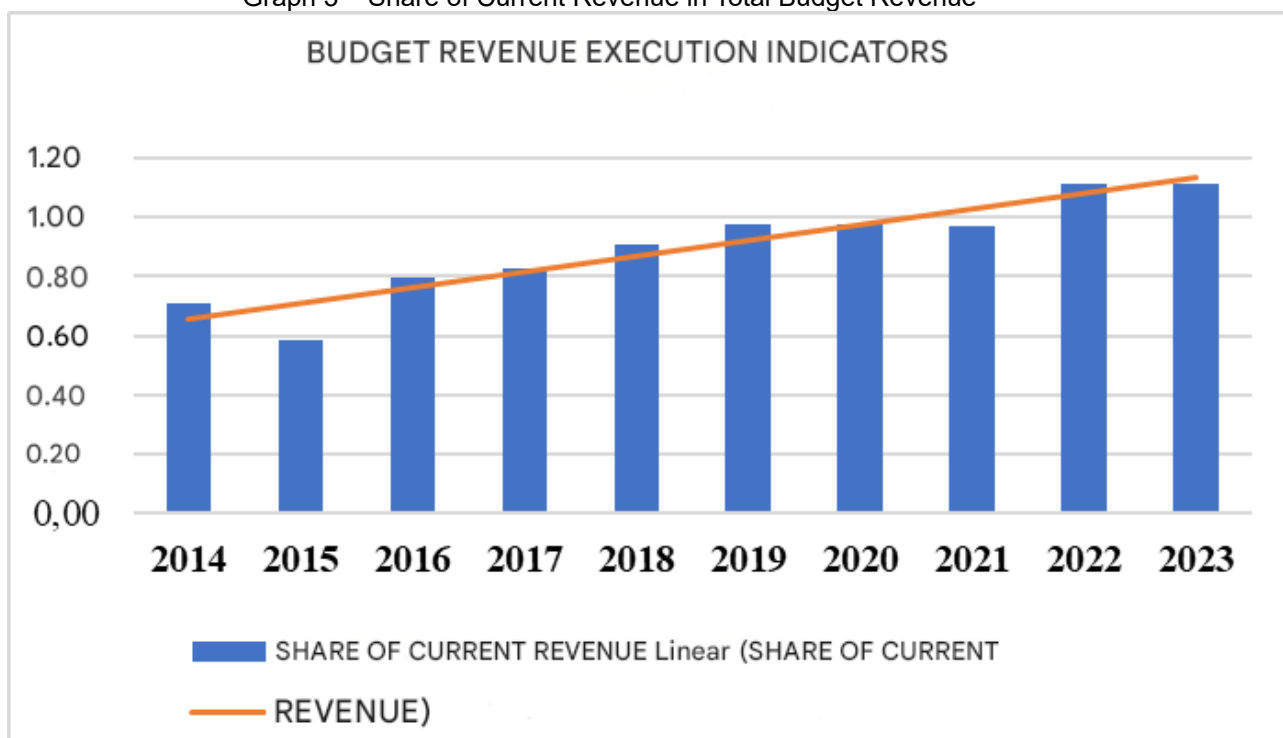
Table 2 - Efficiency in Collection Indexes and Horizontal Variation

ANUS	INDEX	HORIZONTAL VARIATION
2014	93,88%	-
2015	97,04%	3,36%
2016	85,76%	-11,61%
2017	116,44%	35,77%
2018	99,46%	-14,59%
2019	117,14%	17,78%
2020	107,62%	-8,13%
2021	113,14%	5,13%
2022	123,54%	9,19%
2023	119,47%	-3,30%

Source: Survey data, (2024).

The Current Revenue Share chart shows the ratio of current revenues to total budget revenues. Over the years, the proportion of current revenue in total budget revenue has remained close to 1, demonstrating a stability in the dependence on current revenue for the financing of public activities. The trend line reinforces this constancy, with a slight increase in recent years, suggesting an even greater dependence on current revenue to maintain budget solvency.

Graph 3 – Share of Current Revenue in Total Budget Revenue



Source: Survey data, (2024).

Table 3 details the Current Revenue Participation ratios between 2014 and 2023. With the values oscillating close to 100%, the data indicate that current revenue has been the main component of the budget revenues of the public entity, in contrast to the proportion of capital revenues, which is quite low, often less than 5% (Chart 3). This reveals a limited reliance on capital revenues. The horizontal variations are minimal, which suggests a stability in the current revenue flow, reinforcing its importance as a source of financing of government obligations over the period analyzed.

Table 3 - Current Revenue Participation Indexes and Horizontal Variation

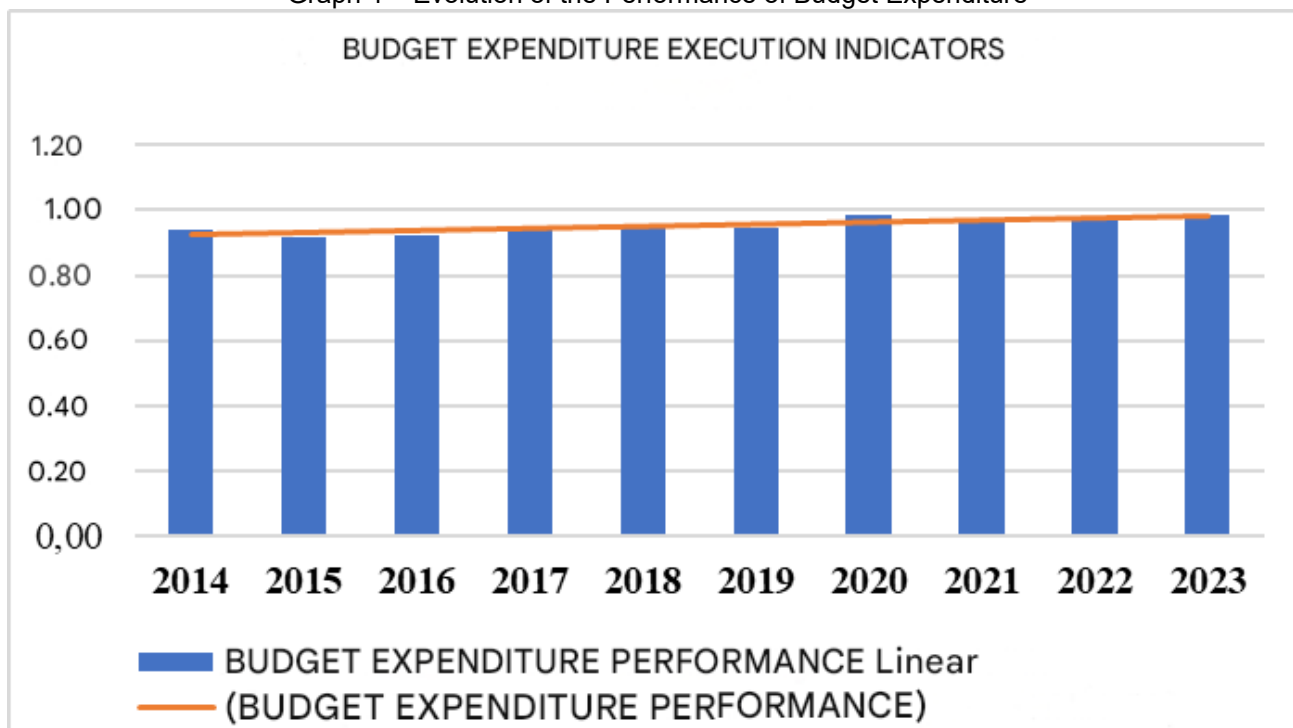
ANUS	INDEX	HORIZONTAL VARIATION
2014	70,79%	-
2015	58,39%	-17,51%
2016	79,85%	36,76%
2017	82,58%	3,41%
2018	91,01%	10,21%
2019	97,60%	7,24%
2020	97,51%	-0,08%
2021	96,93%	-0,60%
2022	111,14%	14,66%
2023	111,45%	0,28%

Source: Survey data, (2024).

INDICATORS OF BUDGET EXPENDITURE EXECUTION

Graph 4 shows the evolution of the Budget Expenditure Performance index, which reveals the solid efficiency in the execution of expenditures, with indices consistently above 90% over the ten years. This stability may indicate that the City of Goiânia has maintained strict fiscal control, fulfilling budgetary obligations effectively. The absence of sharp fluctuations suggests a well-planned budget management, reflecting the capacity of the public entity to honor its financial commitments in a reliable manner. This finding is reinforced by the minimal temporal variations presented in Table 4.

Graph 4 – Evolution of the Performance of Budget Expenditure



Source: Survey data, (2024).

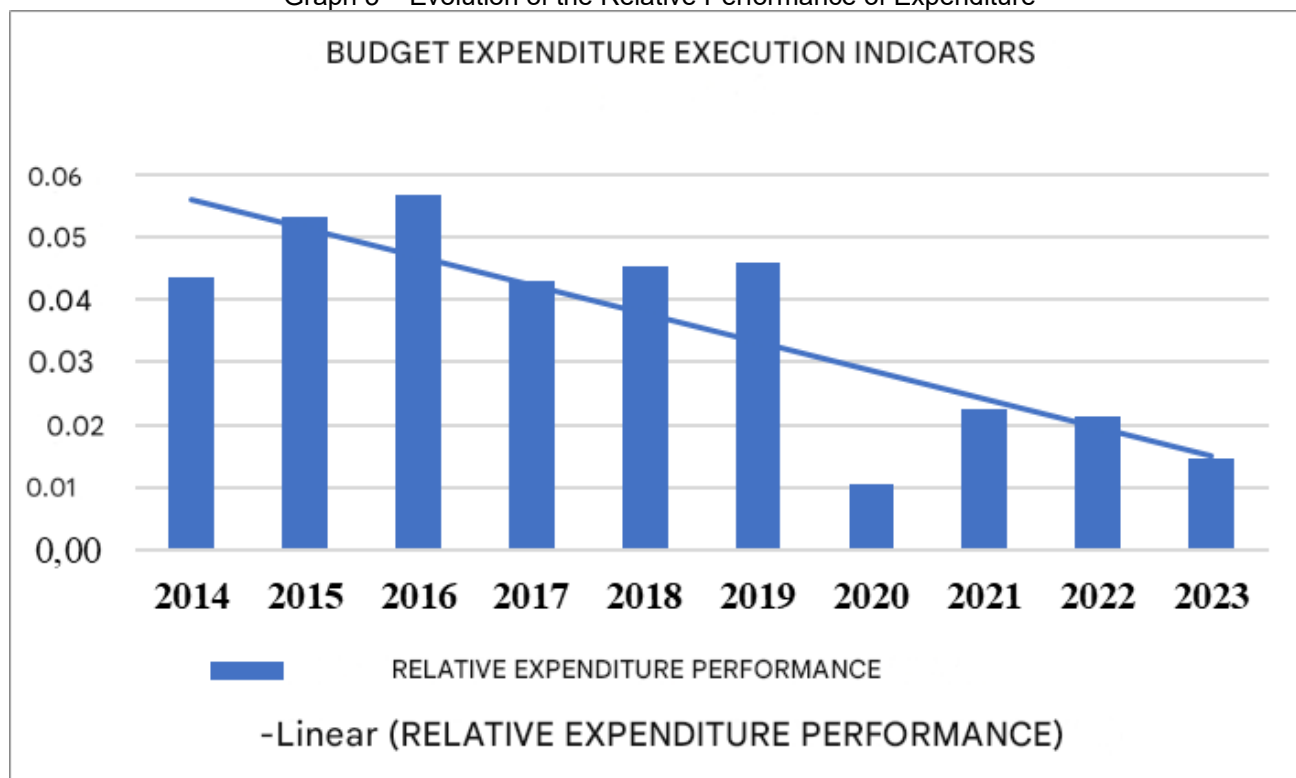
Table 4 - Budget Expenditure Performance Indexes and Horizontal Variation

ANUS	INDEX	HORIZONTAL VARIATION
2014	94,20%	-
2015	91,78%	-2,58%
2016	92,56%	0,85%
2017	94,47%	2,07%
2018	94,46%	-0,02%
2019	94,72%	0,28%
2020	98,71%	4,21%
2021	97,30%	-1,42%
2022	97,30%	0,00%
2023	98,33%	1,06%

Source: Survey data, (2024).

The evolution of the Relative Performance of Expenditure reveals a decreasing trend over the years, indicating that the budget savings in relation to total expenditure is decreasing. This trend suggests that the City of Goiânia may be spending more than what was originally planned. The decrease in efficiency may reflect difficulties in controlling spending, impacting the ability to meet financial obligations in a sustainable manner.

Graph 5 – Evolution of the Relative Performance of Expenditure



Source: Survey data, (2024).

The following table shows the percentages observed in the graph, together with the horizontal variation.

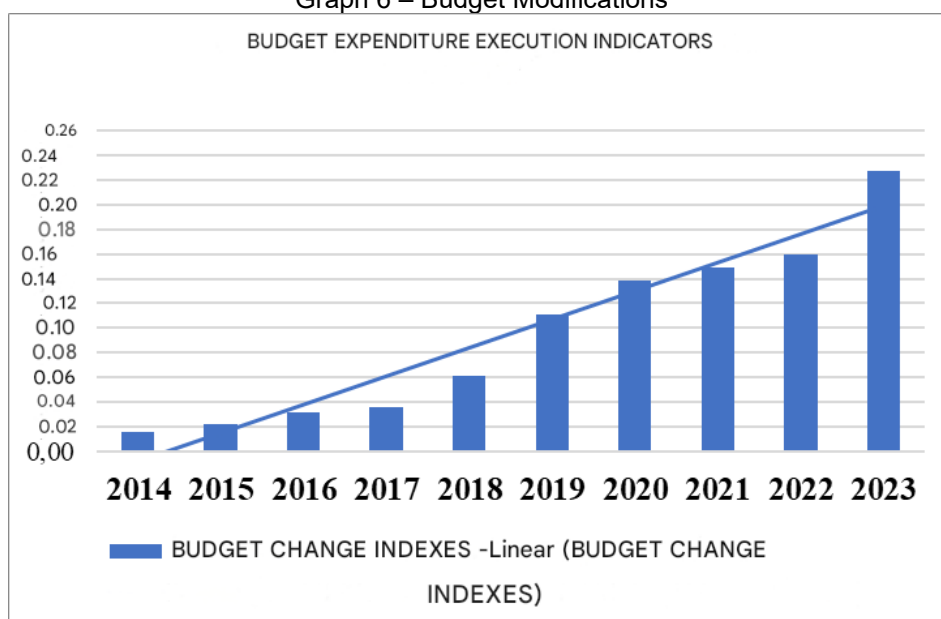
Table 5 - Relative Performance Indices of Expenditure and Horizontal Variation

ANUS	INDEX	HORIZONTAL VARIATION
2014	4,36%	-
2015	5,31%	21,81%
2016	5,68%	6,94%
2017	4,30%	-24,38%
2018	4,52%	5,27%
2019	4,58%	1,24%
2020	1,05%	-77,17%
2021	2,26%	116,38%
2022	2,15%	-4,90%
2023	1,47%	-31,59%

Source: Survey data, (2024).

With regard to the Budget Modifications Index, the graph illustrates the dimension of the changes made to the budget over the years. The data reflect the need for budget adjustments in response to changing financial circumstances. Although there is significant growth in the period analyzed, coverage remains below 0.3, which indicates that additional credits opened are below what is necessary to cover all expenses.

Graph 6 – Budget Modifications



Source: Survey data, (2024).

Despite the significant variations over the years presented in Table 6, these are not enough to result in a significant growth in budget modifications.

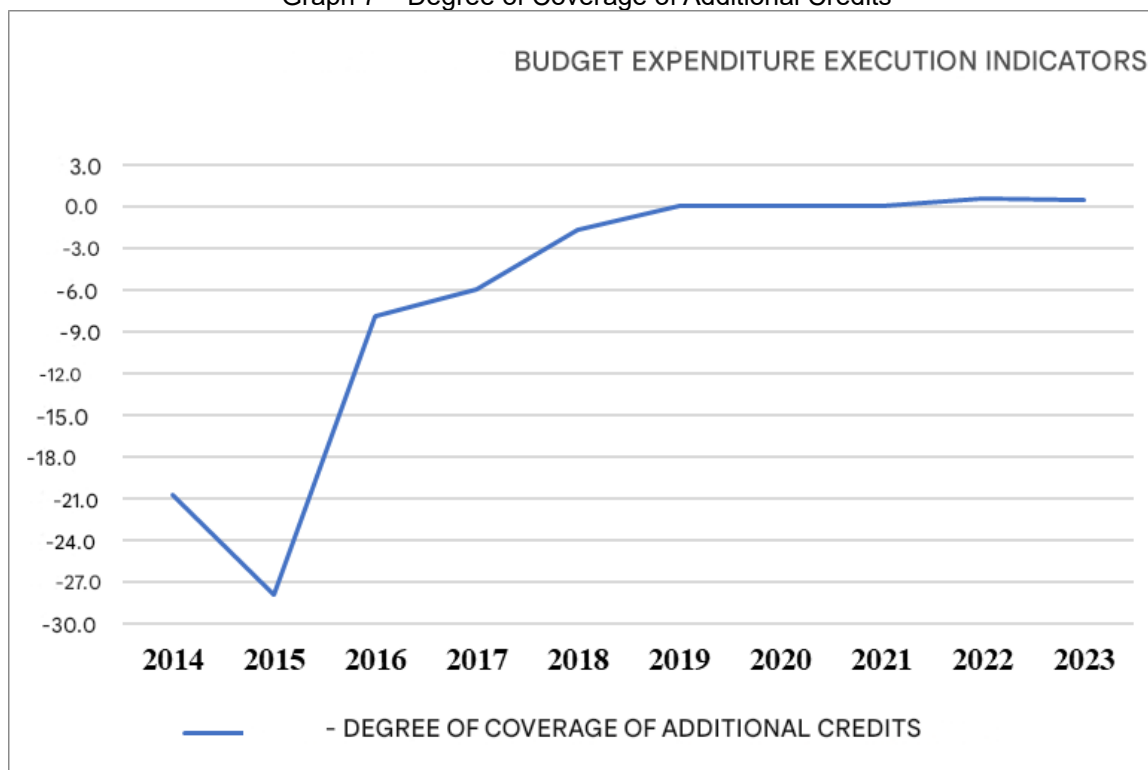
Table 6 - Budget Modification Indexes and Horizontal Variation

ANUS	INDEX	HORIZONTAL VARIATION
2014	1,60%	-
2015	2,19%	37,45%
2016	3,17%	44,34%
2017	3,59%	13,30%
2018	6,16%	71,63%
2019	11,10%	80,10%
2020	13,85%	24,80%
2021	14,88%	7,45%
2022	15,93%	7,05%
2023	22,71%	42,62%

Source: Survey data, (2024).

A relevant index that reflects the relationship between the relative performance of the collection and the index of budget modifications is the Degree of Coverage of Additional Credits. Graph 7 reveals a large discrepancy in the values over the ten years analyzed. In the first years, especially in 2014 and 2015, the indices show negative values, indicating that the budget execution was not sufficient to cover the additional credits opened, reflecting a challenge in fiscal management. As of 2018, although the values turn positive, they remain close to zero, indicating that, although there is a slight improvement, the capacity to cover additional credits is still limited.

Graph 7 – Degree of Coverage of Additional Credits



Source: Survey data, (2024).

The values of the indices present significant discrepancies and can be better visualized in the following table.

Table 7 – Degree of Coverage of Additional Credits and Horizontal Variation

ANUS	INDEX	HORIZONTAL VARIATION
2014	-2074,45%	-
2015	-2788,21%	34,41%
2016	-786,48%	-71,79%
2017	-589,26%	-25,08%
2018	-164,13%	-72,15%
2019	6,66%	-104,06%
2020	9,30%	39,72%
2021	5,99%	-35,62%
2022	67,82%	1032,59%
2023	50,61%	-25,38%

Source: Survey data, (2024).

CONSOLIDATION OF INFORMATION ON REVENUE AND EXPENDITURE INDICATORS

Looking at the consolidated analysis of the revenue and expenditure indicators presented in the table, it suggests a mixed picture of fiscal performance over the years. The collection indicators show, on average, a stable performance, but with considerable oscillations between the minimum and maximum values. The performance of the collection, for example, presented an average of 92.19%, which denotes a relatively satisfactory result. However, the fact that the collection reached a minimum of 64.27% demonstrates that, at certain times, the collection capacity was well below the expected potential.

In addition, the efficiency in collection remained at a high level, with an average of 107.35%, which reflects a good capacity of the municipality to collect its resources efficiently. However, the minimum values indicate that not all years maintained this efficiency, which may indicate moments of economic difficulties or inefficiencies in tax administration. On the other hand, the relative performance of the collection presented a negative average (-12.53%), indicating that, despite a satisfactory overall performance, there were periods in which the collection performance was below expectations, demonstrating weaknesses in the ability to forecast and execute fiscal targets.

Another highlight is the share of current revenues, which maintained a high average of 89.72%, reflecting the strong dependence on these revenues to finance the municipality's expenses. This data reveals a budget structure that is very focused on predictable and recurring revenues, which is positive for short-term balance, but may limit the flexibility of the public entity to face fiscal crises or make larger investments. Capital revenue, on the other hand, presented an irrelevant participation, with an average of only 1.68%, which

reinforces the perception that the municipality has few non-recurring sources of revenue, such as the sale of assets or loans, making it difficult to finance more robust projects.

Regarding expenditure indicators, there is a relatively controlled scenario, with budget expenditure reaching an average of 95.38%, close to ideal. This reflects a good level of execution of the planned expenditures, and the minimum of 91.78% suggests moments of budget savings. This control is reinforced by the relative performance of expenditure, which presented an average of 3.57%, denoting a slight tendency to exceed the execution targets. Even so, the budget modifications, with an average of 9.52%, indicate the need for adjustments during the fiscal year, revealing a certain uncertainty in the initial forecasts, but without significantly compromising execution.

However, the degree of coverage of the additional credits showed an extreme variation, with a minimum value of -2788.21% and a maximum of 67.82%, and a negative average of -626.22%, highlighting a significant inability to cover these unforeseen expenses with revenues generated throughout the year. This demonstrates that, in several years, the City Hall has faced significant difficulties in covering the additional credits opened with the funds collected. This data, combined with the low share of capital expenditures, with an average of 5.15%, reinforces a budget profile more focused on maintaining daily operations, with little margin for investments or long-term projects.

For a more detailed evaluation of the data, the following table is presented.

Table 8 – Consolidation of Indicators

INDICATOR	MINIMAL	MAXIMUM	AVERAGE
Collection Performance	64,27%	112,81%	92,19%
Relative Collection Performance	-61,20%	11,50%	-12,53%
Efficiency in Collection	85,76%	123,54%	107,35%
Current Revenue Share	58,39%	111,45%	89,72%
Capital Revenue Share	0,25%	3,98%	1,68%
Budget Expenditure Performance	91,78%	98,71%	95,38%
Relative Expenditure Performance	1,05%	5,68%	3,57%
Budget Modification Indexes	1,60%	22,71%	9,52%
Degree of Coverage of Additional Credits	-2788,21%	67,82%	-626,22%
Participation of Current Expenditure	91,26%	97,27%	94,85%
Capital Expenditure Participation	2,73%	8,74%	5,15%

Source: Survey data, (2024).

FINAL CONSIDERATIONS

The analysis of the budget solvency of the Municipality of Goiânia in the period from 2014 to 2023 revealed a mixed scenario of fiscal efficiency and structural challenges. The collection indicators presented, on average, a good performance, despite oscillations over

the years, especially in relation to the relative performance of the collection, which presented weaknesses. The efficiency in collection remained high, highlighting the municipality's ability to collect the planned resources. However, the predominant reliance on current revenues indicated limitations in the diversification of revenue sources, reflecting a short-term financial structure, which may constrain the ability to make investments in long-term projects or to respond effectively to fiscal crises.

Regarding expenses, the execution proved to be efficient, with a strict control of current expenses. However, the rate of budget modifications showed an increase in the need for adjustments during fiscal years, revealing a certain imprecision in the initial forecasts. Another point of attention was the degree of coverage of additional credits, which presented an extreme variation and a negative average, highlighting the municipality's difficulty in covering extraordinary expenses with its own resources, which can compromise fiscal sustainability in times of greater need.

In view of this, it is concluded that the Municipality of Goiânia has maintained a relatively stable fiscal balance, but with the need to improve its budget planning to improve financial flexibility and resilience when facing future challenges and promoting sustainable growth. The diversification of revenues, especially through the capture of capital revenues, is relevant to ensure long-term fiscal sustainability and enable investments in structuring projects that promote the socioeconomic development of the municipality.

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