



# The influence of regional original income, general allocation funds, special allocation funds, and capital expenditures on the financial performance of regional governments in Indonesian Provinces (2017-2021)

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## ABSTRACT

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The level of effectiveness of regional governments in managing regional finances, especially the Regional Revenue and Expenditure Budget (APBD), can be seen from their financial performance. If the local government's financial performance is high, it shows that financial management performance can be said to be successful. This research was conducted in order to determine the relationship between the realization of local original income, special allocation funds, general allocation funds, and capital expenditure on the financial performance of regional governments in 33 provinces in Indonesia. This research data comes from the APBD realization report for each province which has been audited by the central BPK for 2017-2021. The research findings show that when viewed individually, both the realization of regional income from special allocation funds and capital expenditure have a positive and significant effect on the fiscal performance of regional governments in 33 provinces in Indonesia. However, it needs to be emphasized that general allocation funds do not have a significant impact on regional government financial performance. The combined impact of PAD, DAU, DAK, and capital expenditure simultaneously influences the financial performance of local governments in 33 provinces in Indonesia.

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## 1. INTRODUCTION

Indonesia is classified as a developing country which is characterized by an uneven economic growth pattern. This can be seen from the fact that there are still many regions in Indonesia that are left behind due to lack of attention from the central government. To encourage regional economic growth, the Indonesian government has implemented the concept of decentralization through Law of the Republic of Indonesia NO 32 of 2004. This policy aims to increase the efficiency of regional government administration. This decentralization initiative follows the rules contained in the 1945 Constitution of the

Republic of Indonesia. According to the articles of the 1945 Constitution of the Republic of Indonesia, regional governments function based on the principles of self-government and assistance, with the ultimate goal of improving community welfare. Current efforts to reform the integrated government system in Indonesia are committed to upholding democratic principles and encouraging equality, justice, distribution of power and diversity. This reform process also aims to encourage active involvement and competitiveness between regional communities. According to Wahiduddin Adams (2022), through the implementation of regional autonomy, regional governments create the right and authority to spend Regional Original Income (PAD) and financial balance effectively and transparently, in contrast to the centralized federal framework. Each region has its own characteristics to facilitate the implementation of development programs.

According to (Safitri et al., 2022), the implementation of the Regional Autonomy Law has given rise to independent, precise and transparent rights and authority for district/city government administrators. Currently, it is an obligation for district/city governments to be able to supervise and implement regional financial management independently, to reduce dependence on the federal government. Regency/city financial performance assessment is concrete evidence that can be carried out to assess the effectiveness of implementing regional autonomy (Nadia Febrianty & Gerry Hamdani Putra, 2023). The level of success of district/city financial performance can be seen from the results of analysis of regional financial reports using the dependency ratio. This ratio is obtained by dividing the actual regional original income by the amount of the budget allocated to regional original income. According to (Susanto, 2019), a higher effectiveness value indicates that the regional government has achieved optimal performance in the financial sector. Many elements are indicators that encourage the level of efficiency of regional government financial performance. The focus of this research is four criteria that have been found to have varying influences in different research studies. Components considered include Regional Original Income, General Allocation Funds, Special Allocation Funds, and capital expenditure.

PAD is an important indicator that is a benchmark for regional autonomy and provides an overview of the level of regional independence. According to (Abdullah, 2020), the magnitude of State Administrative Decentralization (PAD) shows that the implementation of regional fiscal decentralization has been effective so that the central role in the regions is getting smaller or decreasing. The State Administration Department (PAD) has an important role in assessing the fiscal welfare of local governments. It is funded by many sources, including regional taxes and levies, and is under the direct supervision of the regional government (Tulungagung, 2021). The significant contribution of the Province's Original Regional Income (PAD) to the Province's Annual Budget Deficit (APBD) shows strong financial performance. There is a fairly clear link between regional primary income and regional financial prosperity, where the higher a region obtains PAD, it indicates that the region is showing a better level of financial performance. However, several studies (Budiana & Rahayu, 2021) state that the financial performance of district/city governments in Indonesia can be negatively impacted by local revenue to a certain extent. These observations imply that an increase in district/city revenues is associated with a decline in their financial performance.

Regional original income (PAD) is not enough for the overall development of a region during the decentralization process. The balancing fund budgeted by the central government is expected to be able to encourage independent management and economic development as well as budgeting the costs needed by each region for development purposes (Haque & Rohman, 2022). Money sourced from the realization of the APBN is budgeted to be able to fulfill development as the implementation of all authorities and rights that have been allocated to district/city governments, this statement is contained in UUD NO 33 of 2004. The budget is prepared to create financial balance which includes profit sharing funds, and general allocation funds. special allocation funds. The budget is

taken from the realization of the APBN which is used to balance regional financial revenues for various needs. The large increase in general fund allocation illustrates that district/city governments have a strong dependence on the central government. However, according to research published in (Ardhana, 2023) , high and low financial performance has no relationship between the high and low amounts of general allocation money and the financial success of local governments. Based on (Maramis & Rahayu, 2022) if separated from the other three variables, general allocation funds have no effect on financial performance which is proxied by independence, meaning that there are still regional governments that receive transfer funds but their financial performance has decreased. This theory is supported by research results from (Ariska, 2022) . The level of financial performance is influenced by the size of the balancing funds obtained by the regional government.

UUD NO 33 of 2004 stipulates special objectives and exceptions to special allocation funds (DAK), in line with national priority programs. In this case, the regional government does not have control over the independence of regional financial performance because it does not have the authority to handle or use special allocation money. The regional government only carries out special allocations according to the direction of the central government. Research from (Siti Aisyah, 2019) states that the greater the funds received by the region, the lower the regional independence and vice versa. Capital expenditures issued by the government are assistance to increase regional income by obtaining fixed assets for regional development. Typically allocated for the acquisition of assets to improve regional infrastructure, current capital expenditure activities generate financial resources for subsequent years, thereby contributing to future regional revenue growth. capital expenditure significantly reduces regional financial performance. The reason is that the activity budget spent on the district/city government does not generate immediate profits and not all of these activities directly generate financial resources. On the other hand, according to research (Ardelia et al., 2022) , capital expenditure is not a driving factor in regional financial performance, so that the high or low budgeted capital expenditure does not affect regional government efforts to create quality and accountable financial performance. (Niswani et al., 2022) capital expenditure has a significant effect on financial performance, the higher the service, the higher the government's performance. Capital expenditure is expected to be able to create facilities that can be accessed by the community (Lathifa & Haryanto, 2019) .

The results of this research can show factors that influence the success of financial performance, variables that have a positive influence can be used as evaluation material for local governments. Variables that have a positive influence in this research need to be improved so that the financial performance of local governments in managing finances is more optimal for regional development. Based on previous research, there is no agreement or the results of previous research are different. This research was carried out because the results of several previous studies still had many different results.

## 2. RESEARCH METHODS

In this research, the approach technique used is a qualitative approach , where panel data regression is the analysis methodology, panel data is data that is a combination of cross sections and time series . Utilizing secondary data sourced from the BPK, namely the realization of the APBD (Nuzullestary, 2021) , a financial audit institution. Panel data is used to analyze the influence of independent factors on the financial performance of districts/cities in 33 provinces in Indonesia from 2017 to 2021 by integrating Time Series data ( observations of several variables ) and Cross Section ( time series data ) . The independent variables covered in this research consist of local revenue, general allocation

funds, special allocation funds and capital expenditure. This research uses a methodological approach called multiple regression, using a research model that can be formulated:

$$Y_t = \beta_1 + \beta_0 X_1 + X_2 \beta_2 + \beta_3 X_3 + \beta_4 X_4 + e$$

Y = Financial performance of local government

X1 = Original Regional Income

X2 = General Allocation Fund

X3 = Special allocation fund

X4 = capital expenditure

$\beta_0$  = constant

E = error term

### 3. RESULTS AND DISCUSSION

#### 3.1 Classic Assumption Test

##### a. Normality

The normality test aims to assess whether the residual values from the regression are normally distributed. Decision making is based on the skewness and kurtosis ratio values, if the values are between  $> -2$  and  $< 2$  then the data is normally distributed.

Table 1. Normality test results

	Trend Statistics	Std. Error	Kurtosis Statistics	Std. Error
Nonstandard Predicted Values	-.457	,189	,088	,376
Valid N (list)				

Decision making results in Table 1: If the skewness-kurtosis ratio value is between  $-2$  to  $2$  then the data is normally distributed. Slope ratio formula: slope/str. Error skewness So:  $-457/0.189 = -2.417$  normally distributed. The result of the slope ratio formula is  $-2.457$ , which is below the maximum limit of  $2$ , this result shows a normal distribution. Comparison formula: kurtosis/std. Kurtosis error:  $-0.088/0.376 = -2.340$  with normal distribution. The result of the comparison formula is  $-2.340$  where the maximum limit is  $2$ , this result shows a normal distribution.

#### 3.2 Heteroskedasticity

The heteroscedasticity test aims to assess whether there are model variations due to differences in disturbance variance between variables. Heteroscedasticity is considered non-existent if the significance between the independent variable and the absolute residual is above  $0.05$ , based on decision making criteria. The results of the heteroscedasticity test are shown in the following table:

Table 2. Heteroscedasticity Test Results

Variable	Problem.	alpha	Results
(Constant)	,562	0.05	Problem $> 0.05$
REGIONAL INCOME	ORIGINAL ,467	0.05	Problem $> 0.05$
DAU	,368	0.05	Problem $> 0.05$
DAK	,458	0.05	Problem $> 0.05$
CAPITAL EXPENDITURE	,445	0.05	Problem $> 0.05$

If the p-value of the Glejser test is less than  $0.05$ , it means that there is heteroscedasticity in the regression model. If the probability value is above  $0.05$ , it is

stated that heteroscedasticity does not occur in the regression model. Examination of the test results shows that the Prob>chi2 value is above the alpha level that has been set at 0.05, thus implying the absence of heteroscedasticity in the dataset.

### 3.3 Multicollinearity Test

The multicollinearity test shows a significant correlation in the independent variables examined through linear regression. Conditions that differ from the assumption of linear regression are called multicollinearity. The tolerance coefficient is used to assess whether the correlation of each independent variable exceeds 0.10. The data shows that there are no symptoms of multicollinearity. If the VIF coefficient is below 10.00, it is concluded that the data does not show multicollinearity. The following are the results of the multicollinearity test carried out:

Table 3. Multicollinearity Test Results

Model	Collinearity Statistics	
	Tolerance	VIF
1 (Constant)		
LOCALLY-GENERATED REVENUE	,248	4,034
DAU	,537	1,862
DAK	,306	3,273
CAPITAL EXPENDITURES	,336	2,978

In the table above, the tolerance coefficient is above 0.10 so it does not indicate multicollinearity. Likewise, VIF shows a coefficient value below 10.00. The absence of observable symptoms indicates multicollinearity between independent variables.

### 3.4 Multiple Linear Regression Test

Table 4 . Multiple Linear Regression Results

	Coefficient	The statistics are statistical	Problem	R-square	Problem statistics)	(F-
C	2,017	4,658	,000	,631	68,525	,000b
LOCALLY-GENERATED REVENUE	,176	12,087	,000			
DAU	,003	1,099	,274			F statistics
DAK	,058	3,427	,001			
CAPITAL EXPENDITURES	,070	3,481	,001			

Source: processed data, 2023

#### a. T Test (Partial)

Based on hypothesis testing processed using available data, it shows that the variables PAD, DAK, and CAPITAL EXPENDITURE show probability values below 0.05. This illustrates that there is a statistically significant and positive influence on FINANCIAL PERFORMANCE in 33 provinces in Indonesia. In contrast, the General Allocation Fund (DAU) variable does not show a statistically significant influence on the financial performance of district/city governments in 34 provinces in Indonesia.

#### b. F Test (Concurrent)

The results of the simultaneous multiple linear regression analysis (F test) as presented in Table 4 provide an illustration of the calculated F-statistic value of 68.525 plus a Prob value of 0.000. These findings demonstrate statistical significance at the 0.05

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significance level. This concludes that the combined impact of regional income, special allocation funds, general allocation funds, and capital expenditure is an indicator that significantly influences the level of financial performance of regional governments in 33 provinces in Indonesia.

### c. R-SQURE Test

Based on the results of data processing, an R-square value of 0.631 or equivalent to 63.1% was obtained. These findings indicate that these factors, including regional revenues, special allocation funds, general allocation funds, and capital expenditures, together account for 63.1% of the observed variation in financial performance. The remaining 36.9% is susceptible to the influence of other variables outside this research.

## 3.5 Discussion

Referring to the research results, there is a statistically significant relationship between local original income and regional financial performance efficiency in 34 provinces in Indonesia. The size of local original income can influence the effectiveness of financial performance. PAD is a supplier of regional wealth that can improve financial performance in managing regional financial resources, meaning that the greater the regional original income shows the success of the regional government in managing the financial potential that exists in the region. (Andaresta et al., 2021) . Based on research conducted (Putri & Yuniarta, 2023) PAD contributes to regional government finances and it is stated that regional income has a significant and positive influence on the financial performance of district/city governments. This means that the formation of local original income is very important in encouraging the development of regional income. In line with research (Sari & Mustanda, 2019) , higher regional income encourages increased financial performance.

The research results prove that although the individual influence of general allocation funds on local government financial performance is not significant, the combined impact of the four has an influence. Research conducted (Simamora & Budiwitjaksono, 2022) shows that DAU does not have a significant relationship with financial performance, revealing a negative correlation between general allocation funds and financial performance. This statement states that there is a negative correlation between an increase in general allocation funds and a decline in financial performance. The existence of large general allocation funds shows the limited autonomy of a region, which indicates greater dependence on the central government at the regional level. The results of this research are supported by research (Sugiyanto & Musfirati, 2021) showing that if the DAU figure increases, financial performance will automatically decrease . DAK (special allocation funds) is a special activity which is a regional affair, but this is not at the request of the regional government but from the central government (Febriyanti, 2023) In accordance with Presidential Decree Number 55 of 2005 concerning Balancing Funds, special allocation funds are taken from the realization of the Revenue Budget and Regional Expenditures (APBD) and distributed to each region to carry out activities that are the responsibility of the region, in accordance with the main objectives of the Indonesian state. Special allocation funds aim to develop regional facilities. (Pradana & Handayani, 2023) emphasize that a clear pattern emerges when the central government allocates large amounts of funds to a region, indicating the region's dependence on external sources to meet its financial needs. From the research results, it is revealed that DAK is in line with financial performance, as in research from (Sunandani & Astawa, 2021) that high levels of special allocation funds affect regional income figures which have an impact on increasing financial performance.

The findings of this research illustrate the impact of capital expenditure which is quite large and statistically significant on the financial performance of city governments. Strategic investment allocation can result in targeted improvements in facilities and

infrastructure, thereby optimizing productivity in various fields and strengthening regional production. As a result, this phenomenon contributes to increasing the level of welfare of the entire society. When the government intensifies development efforts, this not only improves local government financial performance but also improves service delivery to the community, ultimately improving overall local government performance. This research is supported by previous research (Sukmaji & Rohman, 2019) that high financial effectiveness is driven by large and appropriate capital expenditure management. Capital expenditure is one of the factors that influences high and low financial performance (Tahir et al., 2019)

#### 4. CONCLUSION

The research results reveal that the financial performance of regional governments in 33 provinces in Indonesia is influenced by various aspects, namely local original income, special allocation funds, general allocation funds, and capital expenditure. In particular, the financial performance of local governments in these provinces is influenced positively and significantly by three main factors: PAD, DAU, DAK, and capital expenditure. However, the impact of DAU on local government financial performance in these provinces is not statistically significant. Further analysis highlights the collective impact of various PAD, DAK, DAU and capital expenditure variables which have 63.1% of the overall impact on financial performance. The remaining 36.9% is outside the variables discussed in the research .

This limitation is due to the fact that many Indonesian provinces have recently expanded, resulting in several newly expanded provinces not being included in this research because they have not provided a report on the realization of their APBD. It is hoped that future researchers will develop new variables that can influence the dependent variable (local government financial performance) and examine all provinces in Indonesia.

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