

Analysis of Financial Performance in Kendari City Government

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ABSTRACT

This study aims to analyze the Financial Performance of the Kendari City Government in 2019-2022. This research is quantitative research with a descriptive method. The data analyzed are the independence ratio, the effectiveness ratio, the efficiency ratio, the activity ratio, and the growth ratio of Regional Own Revenue in Kendari City in 2019-2022. The results showed that the financial performance of the Kendari City local government based on the independence ratio was classified as very low with a percentage of 19.69%, financial performance based on the average PAD effectiveness ratio was not effective with a percentage of 53.74%, financial performance based on the average activity ratio operating expenditures did not go well with a percentage of 70.27%, the average ratio of capital expenditures also did not go well which only had a percentage value of 134.59%, financial performance based on the average PAD growth was said to be unsuccessful because it only had a percentage of 12, 37%.

Keywords: *Regional Financial Performance; Activity Ratio; Effectiveness Ratio; Efficiency Ratio; Independence Ratio; Growth Ratio.*

INTRODUCTION

A local government is a government agency or institution responsible for managing government affairs at the local or regional level. Usually, local governments have the authority to regulate and administer various public sectors in certain areas, such as education, health, infrastructure, environment, transportation, security, etc.

According to Law No. 22 of 1999 concerning Regional Government, Regency is an administrative division in Indonesia smaller than a province and led by a Regent. Apart from the regency, the division of the administrative area after the province is the city. A city is an autonomous state administrative unit under a province and above a sub-district, apart from a district, led by a mayor. In general, both districts and cities have the same authority. The district is not subordinate to the province, so the regent or mayor is not responsible to the governor.

Regional financial performance refers to evaluating and analyzing how local governments manage and use their financial resources to achieve development goals and provide public services. Financial performance is usually assessed through several indicators and metrics that cover financial and economic aspects.

Financial performance is one measure that can be used to ensure the ability of the region to implement financial implementation regulations properly and correctly to maintain the desired service, where a higher rating is a demand that must be met so that external parties decide to invest in the region. Performance measurements originating from financial information, such as financial reports, are measured based on the budget made [1].

Local government financial performance can be measured using the independence, economy, effectiveness, and efficiency ratio. Independence shows the local government's ability to finance their government's administration by using the Local Original Revenues they obtain. The economy shows the level of savings in local government spending. Effectiveness shows the realization of revenue that local governments can achieve. Efficiency shows how much the costs incurred to achieve revenue realization. The Regional Revenue and Expenditure Budget has so far been prepared based on the principle of total budget balance, where each component of income and expenditure is calculated by increasing a certain percentage and ignoring financial ratios in the APBD [2].

Measurement of financial performance for the public interest can be used to evaluate and restore performance by comparison of work schemes and their implementation. Besides that, it can also be used as a benchmark for improving local government performance in the next period. This financial performance analysis is very important because it can be used as a guideline for future performance

improvement, shows the direction of achieving predetermined performance targets, monitors and evaluates performance, and helps uncover and solve existing problems.

The regional financial problems faced by Kendari City include (1) the dependence of the regional government on subsidies from the central government which is reflected in the amount of central government assistance both from a routine budget standpoint, namely subsidies for autonomous regions, and from a regional government budget standpoint, (2) low capacity regions to explore the potential sources of original regional income which are relatively small compared to transfer income.

Based on the description above, an in-depth analysis is needed regarding the Financial Performance of the Kendari City Government from 2019 to 2022. In this regard, the authors are interested in raising the title "Financial Performance Analysis of the Kendari City Government".

Formulation of The Problem

Based on the background presented, here are the problems examined in this study:

1. How is Kendari City's financial performance when viewed from the independence ratio?
2. How is Kendari City's financial performance when viewed from the effectiveness ratio?
3. How is Kendari City's financial performance when viewed from the efficiency ratio?
4. How is Kendari City's financial performance when viewed from the activity ratio?
5. How is Kendari City's financial performance seen from the growth ratio?

Writing Purpose

The purpose of this research is directed to obtain information regarding the Financial Performance of the Kendari City Government from 2019-2022 and research regarding:

1. Kendari City's financial performance when viewed from the ratio of independence.
2. Kendari City's financial performance when viewed from the effectiveness ratio.
3. Kendari City's financial performance when viewed from the efficiency ratio.
4. Kendari City's financial performance when viewed from the activity ratio.
5. Kendari City's financial performance when viewed from the growth ratio.

LITERATURE REVIEW

Financial performance results from realized income and expenditure, which is prepared and measured on an accrual basis. Financial performance can be inferred from the financial condition of a company or an agency's finances, which can be measured in a certain way which can be in the form of the realization of income and expenses arranged on an accrual basis which results in a conclusion about the success of the company or agency in managing finances [3].

Regional government financial performance is a description of the level of achievement of financial management for implementing a policy program activity in realizing the local government's goals, objectives, vision, and mission [4].

Regional finances are all rights and obligations that can be valued in money and everything in the form of money and goods that can be owned by the region related to the implementation of these rights and obligations (Law No. 12 of 2008 concerning the Second Amendment to Law No. 32 of 2004 concerning Regional Government).

Regional Revenue and Expenditure Budget (APBD) is a regional government work plan that covers all revenues or receipts and expenditures or expenditures of regional governments, both provincial, district, and city, to achieve development targets within one year expressed in units of money and approved by the DPRD in statutory regulations called Regional Regulations [5].

In managing the regional budget or finance, it must follow the basic principles of public sector budgeting. Permendagri No. 27 of 2013 concerning Guidelines for the Preparation of the APBD for the 2013 Fiscal Year states that the APBD must be prepared by taking into account the basic principles of public sector budgeting; some of these principles can be seen as follows:

1. According to the needs of Regional Government administration,
2. On-time as planned
3. Transparency,
4. Participatory,
5. Paying attention to the principles of justice and compliance,
6. Not contrary to the public interest.

With the reform of regional finance, there has been a fundamental change in the management of regional finance/regional budget (APBD), namely a change from traditional to performance budgeting. Performance budgeting is a regional budget preparation and management system oriented towards achieving performance results. This performance must reflect the efficiency and effectiveness of public services, which means it must be oriented to the public interest [17].

Financial Ratio Analysis

The financial ratio tool used is ratio analysis which was developed based on financial data sourced from the Regional Budget (APBD) [6].

Several ratios that can be developed based on financial data sourced from the APBD are as follows:

Independence Ratio

The Regional Financial Independence Ratio (RKKD) shows the level of ability of a region to self-finance government activities, development, and services to the people who have paid taxes and fees as a source of income needed by the region. The ratio of Regional Financial Independence is indicated by the amount of Regional Original Revenue compared to Regional Income from other sources (Transfer Income), including Tax sharing, Non-tax sharing of natural resources, general allocation funds and special allocations, emergency funds, and loans [7]. Then the formula used to calculate the Independence Ratio is:

$$RKKD = \frac{PAD}{Transfer\ Income} \times 100\%$$

The regional financial independence ratio illustrates regional dependence on transfer income. As a guideline in looking at the relationship pattern with regional capacity (from a financial standpoint), the following table can be presented:

Table 1. Criteria for the Independence Ratio

| Financial Capability | Independence Ratio (%) | Relationship Patterns |
|----------------------|------------------------|-----------------------|
| Very Low | 0,00 – 25,00 | Instructive |
| Low | 25,01 – 50,00 | Consultative |
| Currently | 50,01 – 75,00 | participatory |
| Tall | 75,01 – 100,00 | Delegative |

Effectiveness Ratio

The PAD Effectiveness Ratio describes the ability of local governments to realize the planned PAD compared to the target set based on the real potential of the region. The higher the PAD effectiveness ratio, the better the local government's performance. The following is the formulation of the effectiveness ratio:

$$PAD\ Effectiveness\ Ratio = \frac{RPAD\ realization}{PAD\ budget} \times 100\%$$

Effectiveness Ratio Criteria according to [4], as follows:

1. If a value of less than 100% ($x < 100\%$) is obtained, it means that it is not effective,
2. If a value equal to 100% ($x = 100\%$) is obtained, it means that the effectiveness is balanced,
3. It is effective if a value of more than 100% ($x > 100\%$) is obtained.

The following is a table of criteria for the effectiveness of Local Original Revenue (PAD):

Table 2. Criteria for the Effectiveness of Local Original Revenue (PAD)

| Criteria | Effectiveness Ratio (%) |
|------------------|-------------------------|
| Very effective | > 100,00 |
| Effective | 100,00 |
| Effective enough | 90,01 – 99,99 |
| Less effective | 75,01 – 90,00 |
| Ineffective | < 75,00 |

Regional Financial Efficiency Ratio

The efficiency ratio is the ratio that describes the comparison between the number of costs incurred to obtain income with the realization of income received. For this reason, the local government needs to carefully calculate how much it will cost to realize all the revenue it receives to know whether its revenue collection activities are efficient. This needs to be done because even if the local government succeeds in realizing revenue receipts following the targets set, this success will only be meaningful if it turns out that the costs incurred to realize the revenue target are greater than the revenue realization it receives. Local government performance in collecting revenue is categorized as efficient if the ratio achieved is less than 1 (one) or below 100 percent [15][16].

Table 3. Regional Financial Efficiency Criteria

| Autonomous Region Financial Efficiency and Financial Capacity | Efficiency Ratio (%) |
|---|----------------------|
| Very Efficient | $\leq 60,00$ |
| Efficient | > 60,01 – 80,00 |
| Efficient Enough | > 80,01 – 90,00 |
| Less Efficient | > 90,01 – 100,00 |
| Not efficient | $\geq 100,00$ |

Activity Ratio

The compatibility ratio is the ratio that describes how local governments prioritize the allocation of funds to routine spending and growth spending optimally. The higher percentage of funds allocated for

regional apparatus expenditure means that the percentage of public service spending used to provide community economic facilities and infrastructure tends to be smaller. In simple terms, the compatibility ratio can be formulated as follows [8][14]:

$$\text{Operating Expenditure Ratio} = \frac{\text{Total Operating Expenditures}}{\text{Total Regional Expenditures}} \times 100\%$$

$$\text{Capital Expenditure Ratio} = \frac{\text{Total Capital Expenditures}}{\text{Total Regional Expenditures}} \times 100\%$$

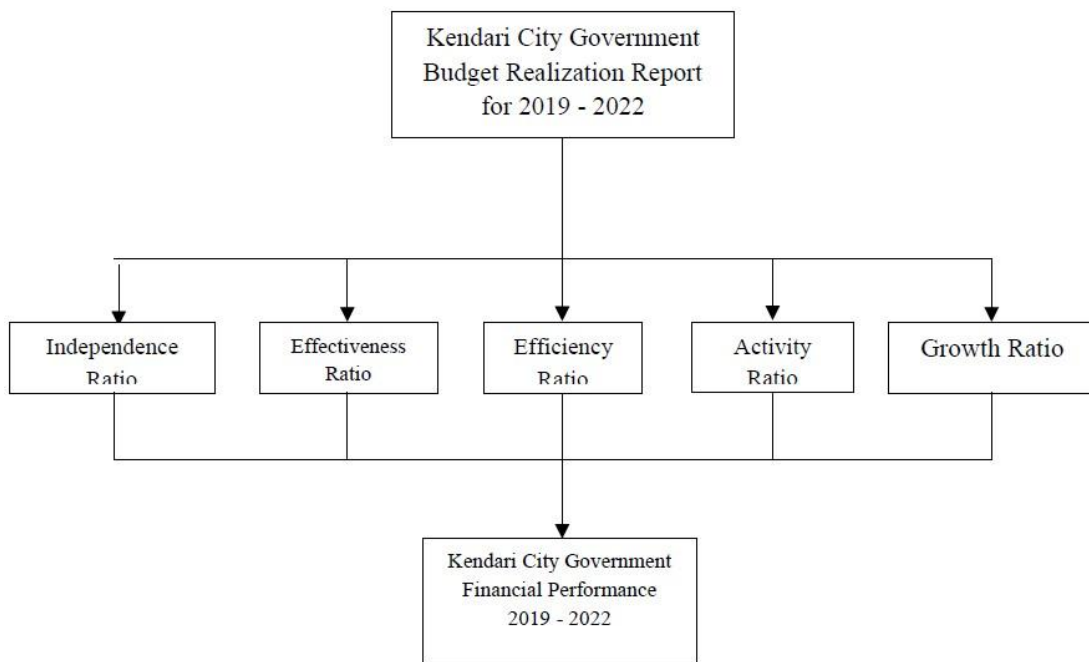
Growth Ratio

The Growth Ratio measures how much the local government's ability to maintain and increase the success that has been achieved from period to period [9].

It is known that the growth ratio for each component of sources of income and expenditure is an evaluation material for each potential possessed by the region itself; this needs to get much greater attention. One of the potential revenue components is regional own-source revenue that the region has achieved. To find out more clearly the growth rate of a region in realizing the revenue component, namely local revenue [10]. The following is for the calculation of the growth ratio:

$$\text{Growth Ratio} = \frac{P_n - P_0}{P_0} \times 100\%$$

Hypothesis



Figures 1. Conceptual Framework

RESEARCH METHODS

Research Design

Based on the existing problems, this research is a quantitative descriptive research that is to find out the financial performance of the Kendari City Government when viewed from the calculation of the independence ratio, effectiveness ratio, efficiency ratio, activity ratio, and growth ratio.

Research Limits

This research focuses on reports on realizing the Kendari City government budget for 2019-2022.

Data Source

In this study, data sources were obtained from the official website of the Directorate General of Fiscal Balance, the Ministry of Finance, and also from the Central Bureau of Statistics for Kendari City.

Types of Data

The data used in this study is quantitative, and secondary data is in the form of audited regional financial statements.

Variable Identification

The variable used in this study is the Financial Performance of the Regional Government of Kendari City for 2019-2022, which the Indonesian Financial Audit Agency has audited as an Audit Results Report with the type of report used, namely the Budget Realization Report.

Measurement

Data Collection

Data collection techniques in this study are using three methods, including:

1. Library Research

Literature research is a process of investigation and analysis involving the collection, review, and synthesis of information published in academic writings or other relevant sources. The main objective of library research is to understand and analyze existing knowledge about a particular topic.

2. Documentation

In addition to library research, in data collection techniques, there is also a documentation method that involves gathering information from various documents and written sources relevant to the research topic or study being carried out. The documentation method is used to find data

regarding variables in financial reports at the Kendari City BPKAD related to the research object under study.

3. Internet Searching

Internet searching refers to the techniques and strategies used to find relevant and desired information through search engines or other online sources to complement author references. It is used to find facts or theories about the problem under study.

Data Analysis

The analysis technique in this study uses five ratios: the independence ratio, the effectiveness ratio, the efficiency ratio, the activity ratio, and the growth ratio.

1. Independence Ratio

$$RKKD = \frac{PAD}{transfer\ income} \times 100\%$$

2. Effectiveness Ratio

$$PAD\ Effectiveness\ Ratio = \frac{PAD\ realization}{PAD\ budget} \times 100\%$$

3. Efficiency Ratio

$$REKD = \frac{Regional\ Expenditure\ Realization}{Regional\ Revenue\ Realization} \times 100\%$$

4. Activity Ratio

$$Operating\ Expenditure\ Ratio = \frac{Total\ Operating\ Expenditures}{Total\ Regional\ Expenditures} \times 100\%$$

$$capital\ expenditure\ ratio = \frac{Total\ Capital\ Expenditures}{Total\ Regional\ Expenditures} \times 100\%$$

5. Growth Ratio

$$Growth\ Ratio = \frac{P_n - P_0}{P_0} \times 100\%$$

RESULTS**Table 4. Regional Financial Independence Ratio**

| Year | Regional Own Revenue (Rp) | Transfer Income (Rp) | RKKD (%) | Information |
|----------------------------|---------------------------|----------------------|----------|-------------|
| 2019 | 215.330.980.000 | 1.004.270.000.000 | 21,41 | Very Low |
| 2020 | 221.823.160.000 | 914.880.000.000 | 24,25 | Very Low |
| 2021 | 298.140.000.000 | 965.080.000.000 | 30,89 | Low |
| 2022 | 205.560.000.000 | 91.560.000.000 | 2,24 | Very Low |
| Average Independence Ratio | | | 19,69 | Very Low |

Source: DJPK Ministry of Finance (Data Processed, 2023)

Information (%)

Very Low : 0.00% - 25.00%

Low : 25.01% - 50.00%

Medium : 50.01% - 75.00%

High : 75.01% - 100.00%

Table 5. Regional Financial Effectiveness Ratio

| Year | PAD budget (Rp) | Realized PAD (Rp) | RE (%) | Information |
|-----------------------------|-----------------|-------------------|--------|----------------|
| 2019 | 509.452.351.268 | 215.330.980.000 | 42,27 | Ineffective |
| 2020 | 476.628.288.900 | 221.823.160.000 | 46,54 | Ineffective |
| 2021 | 351.818.575.152 | 298.140.000.000 | 84,74 | Less effective |
| 2022 | 496.020.000.000 | 205.560.000.000 | 41,44 | Ineffective |
| Average Effectiveness Ratio | | | 53,74 | Ineffective |

Source: DJPK Ministry of Finance (Data Processed, 2023)

Information (%)

Very Effective : > 100.00%

Effective : 100.00%

Effective enough : 90.01% - 99.99%

Less Effective : 75.01% - 90.00%

Not Effective : < 75.00%

Table 6. Regional Financial Efficiency Ratio

| Year | Total Expenditures (Rp) | Revenue Realization (Rp) | RE (%) | Information |
|--------------------------|-------------------------|--------------------------|--------|---------------|
| 2019 | 1.810.827.572.962 | 1.315.820.000.000 | 137,61 | Not efficient |
| 2020 | 1.605.349.015.088 | 1.259.930.000.000 | 127,41 | Not efficient |
| 2021 | 1.835.245.486.259 | 1.391.090.000.000 | 131,92 | Not efficient |
| 2022 | 1.866.660.000.000 | 1.319.900.000.000 | 141,42 | Not efficient |
| Average Efficiency Ratio | | | 134,59 | Not efficient |

Source: DJPK Ministry of Finance (Data Processed, 2023)

Information (%)

Very Efficient : < 60,00%

Efficiency : > 60,01% - 80,00%

Fairly Efficient : > 80,01% - 90,00%

Less Efficient : > 90,01% - 100,00%

Inefficient : ≥ 100,00%

Table 7. Regional Financial Activity Ratio

| Year | Total Expenditures (Rp) | Operating Expenditures (Rp) | RBO (%) | Information |
|-------------------------------------|-------------------------|-----------------------------|---------|-------------|
| 2019 | 1.810.827.572.962 | 1.297.190.000.000 | 71,63 | Not good |
| 2020 | 1.605.349.015.088 | 1.198.600.000.000 | 74,66 | Not good |
| 2021 | 1.835.245.486.259 | 1.041.798.094.828 | 56,76 | Not good |
| 2022 | 1.866.660.000.000 | 1.457.070.000.000 | 78,05 | Not good |
| Average Operating Expenditure Ratio | | | 70,28 | Not good |

Source: DJPK Ministry of Finance (Data Processed, 2023)

Information (%)

Not Good : 50,01 – 100,00%

Good : 0,00 – 50,00%

Table 8. Regional Own Revenue Growth Ratio

| Year | PAD (Rp) | P _n – P ₀ (Rp) | RPP | Information |
|--------------------------|-----------------|--------------------------------------|-------|-----------------|
| 2019 | 215.330.980.000 | - | - | - |
| 2020 | 221.823.160.000 | 6.492.180.000 | 3,01 | Not successful |
| 2021 | 298.140.000.000 | 76.316.840.000 | 34,40 | Less successful |
| 2022 | 205.560.000.000 | -92.580.000.000 | -0,31 | Not successful |
| Average PAD Growth Ratio | | | 12,37 | Not successful |

Source: DJPK Ministry of Finance (Data Processed, 2023)

Information (%)

Very Successful : 85.01% - 100.00%

Success : 70.01% - 85.00%

Quite Successful : 55.01% - 70.00%

Less Successful : 30.01% - 55.00%

Unsuccessful : < 30.00%

DISCUSSION

Regional Financial Independence Ratio

The financial capacity of the local government of Kendari City still needs to improve, and the relationship pattern is intrusive. There have been fluctuations over the last four years, namely from 2019 to 2022. Starting in 2019, Kendari City's PAD was Rp. 215,330,980,000 obtained an Independence Ratio of 21.41% of total income. Then it experienced an increase in 2020, namely IDR 221,823,160,000, - or 24.25% of total income; this increase occurred due to increased PAD in the regional tax sector and regional wealth management results. In 2021 there was another increase from the previous year, namely IDR 298,140,000,000, and obtaining an independence ratio of 30.89% of total income where from the regional tax sector and regional wealth management results had increased from the previous year. In 2022 Kendari City's PAD decreased, namely to IDR 205,560,000,000 with an independence ratio of 2.24% which was caused by a decrease in the realization of original regional income; this was due to the pandemic that occurred, namely Covid-19, which caused several tourist attractions to occur in the area of Kendari City is limited due to the implementation of PPKM. Apart from tourist attractions, several other activities were also restricted and even closed.

The cause of the low ratio of regional financial independence for the last four years in the Kendari City government, with average independence that is classified as very low with an instructive

relationship pattern, is that the role of the central government is still very dominant compared to the regional independence of the Kendari City Government in financing regional finances. This can be seen from the Regional Financial Independence Ratio, which is still classified in the 0% - 25% interval. For Kendari City, it has had an Independence Ratio level of 19.69% in the last four years, namely from 2019 to 2022, which has a very low category on the average scale for calculating regional financial independence ratios.

Regional Financial Effectiveness Ratio

The effectiveness of Kendari City's financial performance for 2019 did not run effectively because the receipt of local revenue needed to be realized properly; it can be seen from the budget of PAD of Rp. 509,452,351,268, - while what was realized was only Rp. 215,330,980,000, - so the total percentage is only 42.27%. Even in 2020, it needed to run more effectively, with a PAD budget of IDR 476,628,288,900, but only IDR 221,823,160,000 was realized and had a total percentage of 46.54%. For 2021 the realized PAD has increased quite a bit at IDR 298,140,000,000 compared to the previous year, out of the total PAD budget of IDR 351,818,575,152 – with a total percentage of 84.74%, but it is still relatively ineffective. Then in 2022, the total PAD budget is IDR 496,020,000,000 - this is quite large compared to the PAD budget in three previous years, but the realization of PAD has decreased by only IDR 205,560,000,000, - with a total percentage of 41.44 which is ineffective.

Regional Financial Efficiency Ratio

The realization of the total regional spending for the City of Kendari began in 2019. Regional expenditure for the City of Kendari amounted to IDR 1,810,827,572,962, - then in 2020, it decreased to IDR 1,605,349,015,088;- the cause of the decrease was due to a decrease in grant spending. In 2021 there was an increase of IDR 1,835,245,486,259, - due to increased spending on goods and services. After that, in 2022, there will be another increase of IDR 1,866,660,000,000, - due to an increase in grant spending.

The decline in 2020 was due to the Covid-19 outbreak, which attacked at the beginning of 2020, so grant spending was only 56.76%. So this percentage is the lowest percentage from 2019 to 2022.

Regional Financial Activity Ratio

The realization that the total regional spending of Kendari City from 2019 to 2018 has, on average, fluctuated. In 2019 Kendari City regional spending amounted to IDR 1,810,827,572,962, - then decreased to IDR 1,605,349,015,088, - in 2020; this decrease was due to a decrease in grant spending. In 2021 it increased to IDR 1,835,245,486,259 due to increased spending on goods and services. Then in 2022, it will increase again by IDR 1,866,660,000,000, - due to an increase in grant spending.

Regional Own Revenue Growth Ratio

The growth ratio calculation measures how much the local government's ability to maintain and increase the success that has been achieved from period to period. Regional Original Revenue (PAD) growth from 2019 to 2020 only reached 3.01% with an unsuccessful growth category, meaning that the potential exists in Regional Original Revenue (PAD) sources which include: regional taxes, BUMD profits, Regional levies, and other legitimate revenues have not been optimally managed. Furthermore, the PAD growth from 2020 to 2021 has seen a much better increase, namely 34.40%. PAD in 2021 is much better compared to 2020. This is due to public awareness of paying taxes. This means that the potential that exists in existing PAD sources has been optimally managed. However, this is still classified as an unsuccessful category because the total percentage still needs to be higher, below 55%.

Furthermore, the growth of PAD from 2021 to 2022 is seen to have decreased by 0.31%, and this is also followed by PAD growth in 2022. This condition is caused by a decline in the management of original regional income in the regional tax sector and other income legally belonging to the local government. However, the variables of local taxes and fees are the main source.

CONCLUSION

Based on the results of the analysis described by the authors above, the conclusions that can be obtained are:

1. The financial performance of the Kendari City Government, when viewed from the ratio of regional financial independence, is very low, and the relationship pattern includes an instructive relationship pattern.
2. The financial performance of the Kendari City Government, when viewed from the PAD effectiveness ratio for 2019-2022, it is known that the financial effectiveness of the Kendari City government could be more effective.
3. The financial performance of the Kendari City Government, when viewed from the PAD efficient ratio for 2019-2022, it is known that the Kendari City government's financial efficiency is ineffective.
4. The financial performance of the Kendari City Government, when viewed from the activity ratio in terms of the 2019-2022 Operating Expenditure Ratio, it is known that the Kendari City Government's operating expenditure is not going well, while the average Capital Expenditure Ratio for 2019-2022 is known to be not good.

5. The financial performance of the Kendari City Government, when viewed from the average PAD growth in 2019-2022, is known that the growth of the Kendari City Government's original regional income can be said to be unsuccessful.

SUGGESTION

For future researchers who will take the same research topic, it is hoped that they will deepen the financial performance of local government by using more ratios so that the research results can be more reliable and accurate.

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