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DETERMINANT MODEL OF DISTRICT/CITY GOVERNMENT FINANCIAL PERFORMANCE IN SUMATERA UTARA PROVINCE

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Abstract

The results showed that Capital Expenditure had no partial effect on Financial Performance, Size of Local Government partially affected Financial Performance, and the Remaining Budget Financing partially affected Financial Performance. Partially, Capital Expenditure, Size of Local Government, and Remaining Budget Financing together have an effect on the Financial Performance of district/city governments in North Sumatra Province. The R-Square value is 0.815 or 81.5%. This shows that the variables of Capital Expenditure, Size of Local Government, and Remaining Budget Financing are able to explain the Financial Performance variable of 81.5%. While the remaining 18.5% is explained by other variables outside the study.

Keywords: ***Capital Expenditure, Size of Local Government, Silpa.***

1. INTRODUCTION

Capital expenditure is also used as an independent variable in this study because capital expenditure activities also affect regional revenue growth which is a projection of local government financial performance. The results of the study (Yulia, Astiti DN, 2016) show that the allocation of funds for more capital expenditures can later help the regions to obtain financial sources so as to generate regional income, so this has implications for improving the financial performance of local governments. One of the capital expenditure activities is infrastructure development. High infrastructure development can be said to be able to increase the growth of local government financial performance (Puspitasari, NLP Lindri., M. Pradana Adiputra., 2015). According to (Andirfa, Mulia., Hasan Basri., 2016), It is hoped that the infrastructure contained in an area will be able to create efficiency in various sectors, increase community productivity so that this will have implications for better local government financial performance. (Mulyani, 2017) also found that capital expenditure had a significant positive effect on local government financial performance. In this study, total revenue was chosen as a benchmark in determining the size of a local government. Total income was chosen because its value is more stable than the number of employees or the total production of an area. Local governments with large sizes are required to carry out transparency in financial management as a form of public accountability through the disclosure of more information in financial reports. community productivity increases so that this will have implications for better local government financial performance. (Mulyani, 2017) also found that capital expenditure had a significant positive effect on local government financial performance. In this study, total revenue was chosen as a benchmark in determining the size of a local government. Total income was chosen because its value is more stable than the number of employees or the total production of an area. Local governments with large sizes are required to carry out transparency in financial management as a form of public accountability through the disclosure of more information in financial reports. community productivity increases so that this will have implications for better local government financial performance. (Mulyani, 2017) also found that capital expenditure had a significant positive effect on local government financial performance. In this study, total revenue was chosen as a benchmark in determining the size of a local government. Total income was chosen because its value is more stable than the number of employees or the total production of an area. Local governments with large sizes are required to carry out transparency in financial management as a form of public accountability through the disclosure of more information in financial reports. 2017) also found that

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The size of the local government is a large or small variable of a particular local government which is generally measured by total revenue. Size Local governments with large assets are considered to have the potential to serve the community better. Automatically local government performance will increase according to the size of its assets (Alvini, 2018). The size of the regional government is indicated by the size of the assets owned by a region. Assets can represent how big the government is, the bigger the assets, the more capital invested (Nosihana, A & Yaya, 2016). Another source of funding for the allocation of capital expenditures for the provision of various public facilities is regional revenues sourced from the Excess Budget Financing (SiLPA) of the previous fiscal year. According to the Regulation of the Minister of Home Affairs (Permendagri) No. 13 of 2006, SiLPA is the remaining funds obtained from the actualization of regional budget revenues and expenditures for one period. (Liliana, Bunescu, 2011) stated that the relationship between government revenues and government expenditures is important, given its relevance for policy, especially with regard to the budget deficit.

Table I Data on Capital Expenditures, Size of Local Governments, Excess Budget Financing and Financial Performance of Local Governments

County/City	Year	Capital Expenditure	Local Government Size	Remaining More Budget Financing	Financial performance
Regency. South Tapanuli	2015	277,972,000,000	1,0222,992,164,000	513,235,000,000	98,438,745,861
	2016	317,665,584,012	1,228,589,046,294	521.022.085.585	90,666,249,315
	2017	251.102.481.128	1,191,626,643,686	502,785,089,674	81,435.846,816
	2018	288,503,471,683	1,243,242,590,237	484.939.012.817	110,678,075,237
	2019	347,972,064,954	1,470,808,838,761	526,800,806.019	138,751,607,368
Regency. Middle Tapanuli	2015	169,627,000,000	860,362,124,000	502,078,000,000	47,720,444,960
	2016	248,422,863,200	1,168,384,127,000	544,891,590,000	64,005,291,000
	2017	172.251.621.000	1,068,524,630,924	499,089,733,464	72,369,935,497
	2018	293.563.418.000	1,212,955,189,000	495,825,877,300	100,000,000,000
	2019	186,108,916,165	1,235,671,868,000	729,390,246,579	115.002.518.000
Regency. North Tapanuli	2015	166.666 million	961,198,432,813	568,381,000,000	50,000,000,000

	2016	256,894,018,413	1,239,318,179,053	614,667,423,737	67,183,704,000
	2017	153,059,693,043	1,160,979,706.672	507,242,104,662	94,623,508,995
	2018	175,999,699,890	1,282,961,917,096	512,096,184,012	110,0008,590,000
	2019	199,595,162,428	1.334.096.896.133	548,212,671,547	123,600,0006.032
Regency. Toba Samosir	2015	132.858 million	788,673,453,446	458,631,000,000	34,197,975,019
	2016	142,747,216,618	971,943,461.117	476,484,578,060	37,451,580,462
	2017	183,534,119,069	1,100,676,088,660	420,982,595,251	44,367,570,060
	2018	133,444,911,040	985,869,387,152	423.380.139.162	50,147,346,275
	2019	135,812,733,116	1,077,202,404,000	448,439,756.029	57,065,708,000
Binjai City	2015	177.248 million	903,904,496,666	489.917 million	88,674,387,050
	2016	216,693,784,259	985,607,494,365	526,615.824,994	88,674,387,050
	2017	180,664,010,530	873,467,187,310	438,353,593.115	98,283,092,444
	2018	212,612,965,741	948,180,431,992	458,755.813.009	136,033,147,992
	2019	78,230,946,876	870,461,218,147	463.056.049.170	138,085.857,147
Medan city	2015	1,080,390,000,000	4,683,063,608,825	1,906,750,000,000	1,679,235,018,825
	2016	1,190,129,261,883	5,203,526.015,404	2,131,490,985,977	1,827,196,828,389
	2017	1,352,895,789,273	5.264.198.010.129	1,860,111,217,245	1,973,780,338,563
	2018	1,168,438,057,824	5,238,966,379,116	1,846,286.022.846	2,112,663,059,116
	2019	1,234,065,029,448	6,118,774,024,238	1,973,029,342,159	2,338,282,166,448

According to (Halim, 2008) the ratio of regional income growth can show how much ability the local government has to maintain or increase its revenue growth from one period to the next. The higher growth of regional income and a positive value every year indicates that the regional government has been able to increase the growth of its regional income. Regional income growth has increased every year causing local governments to be able to meet all regional needs and provide an indication that regional finances have been able to be managed properly by local governments.

2. LITERATURE REVIEW

2.1 Capital Expenditure

Capital expenditures are closely related to investments made by local governments.(Halim, 2008b)states that the word investment can be interpreted in various ways depending on the point of view or context in which it is interpreted. In the language of macroeconomics investment can be interpreted differently from the language of microeconomics, and can also be interpreted differently from the language of accounting. In the language of accounting in the context of the type of expenditure/cost, investment can arise from the difference between revenue expenditure and capital expenditure. Investments included in the definition of capital expenditures are capital expenditures, which are defined as expenditures/costs/expenditures that provide benefits for more than one year. In PP No. 58 of 2005 stated that capital expenditures are expenditures made in the context of purchasing/procuring fixed assets and other assets that have a useful life of more than 12 (twelve) months to be used in government activities.

2.2 Local Government Size

The size of the local government is one of the variables in the size of the government of a region which can be measured by total assets, number of employees, total income and productivity levels (Damanpour, 1991). The size of the local government shows how big the local government is. With a larger number of assets/employees/productivity, it is expected to have better financial performance than smaller areas (Patrick, 2007) in Lesmana (2010). In this study, total revenue was chosen as a benchmark in determining the size of a local government. Total income was chosen because its value is more stable than the number of employees or the total production of an area. Lesmana (2010), Sumarjo (2010), Yulianingtyas (2011) and Syafitri (2012) use the size of total assets in measuring the size of the government.

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2.3 Remaining More Budget Financing

Exceeding the SiLPA target sourced from exceeding the regional revenue target and efficiency is highly expected, while those originating from the absence of development programs/activities, especially in unreasonable amounts, are very detrimental to the community. SiLPA is also used for crucial issues that were previously approved by the legislature. SiLPA, which tends to be large, shows the weakness of the executive in planning and managing funds. Most of the SiLPA is used for direct expenditures in the form of capital expenditures that directly touch the needs of the community. The amount of direct expenditure can be in the form of infrastructure development, asset procurement, and so on. SILPA according to Government Regulation Number 58 of 2005 is the excess of the realization of budget revenues and expenditures during one budget period.

3. IMPLEMENTATION METHOD

The sample in this study amounted to 6 regencies/cities in the province of North Sumatra at the Directorate General of Fiscal Balance. Publish financial reports and annual reports for 2015-2019 which can be accessed through the website of the Ministry of Finance of the Republic of Indonesia (http://www.djpk.kemenkeu.go.id/portal/data/tkdd. The type of data used in this study is quantitative data, in the form of an explanation of the financial statements. The source of data in this study is secondary data. Descriptive statistics are used to analyze data by describing a sample of data that has been collected in actual conditions, without the intention of making generalized conclusions and generalizations.

4. RESULTS AND DISCUSSION

4.1 T-Test Results (Partial Test)

Test t is used to determine the ability of each Independent variable individually (partial) in explaining the behavior of the dependent variable. The test was carried out using a significance level of 0.05 (α = 5%). The rejection or acceptance of the hypothesis is carried out with the following criteria: If the significance value is less than or equal to 0.05 then the hypothesis is accepted which means that partially X1, X2 and X3 variables affect Government Financial Performance. If the significance value is more than 0.05, the hypothesis is rejected, which means that partially X1, X2 and X3 variables have no effect on Government Financial Performance.

Table 1 T-Test Results (Partial Test)

Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-32,352	6.514		-4,966	,000		
	Capital Expenditure	,416	,212	,238	1,962	,061	,483	2.070
	Local Government Size	,539	,159	,385	3,384	,002	,549	1,823
	Remaining More Budget Financing	1.183	,332	,418	3,559	.001	,516	1,937

a. Dependent Variable: Financial Performance

The results of regression testing for the first hypothesis in this study were conducted to determine whether Capital Expenditures have an effect on Financial Performance. The test results show that the regression coefficient value of the Capital Expenditure variable (X1) is 1 = 0.416 with a significance value of 0.061. Hypothesis testing shows that if the value of Sig. > 0.05 then Ha is accepted, i.e. Capital Expenditure has no effect on Financial Performance in Regency/City Governments in North Sumatra Province.

The results of regression testing for the second hypothesis in this study were conducted to determine whether the size of the local government has an effect on financial performance. The test results show that the regression coefficient value of the Regional Government Size variable (X2) is 2 = 0.539 with a significance value of 0.002. Hypothesis testing shows that if the value of Sig. < 0.05 then Ha is rejected, i.e. the size of the local government affects the financial performance of the district/city government in the province of North Sumatra.

The results of regression testing for the third hypothesis in this study were conducted to determine whether the remaining excess of budget financing has an effect on financial performance. The test results show that the regression coefficient value for the variable Remaining Budget Financing (X3) is 3 = 1.183 with a significance value of 0.001. Hypothesis testing shows that if the value of Sig. < 0.05 then Ha is rejected, i.e. the remaining budget financing has an effect on the financial performance of the district/city government in the province of North Sumatra.

4.2 F Test Results (Test)

Test this is done to test the independent variables on the dependent variable together. The test was carried out using a significance level of 0.05 (α = 5%). If the significance value is less than or equal to 0.05 then the hypothesis is accepted, which means that the variables X1, X2 and X3 together have an effect on the Government Financial Performance variable. If the significance value is more than 0.05 then the hypothesis is rejected, which means that the variables X1, X2 and X3 together have no effect on the Government Financial Performance variable. The results of the F test can be seen in Table IV.6 below.

Table 2 F Test Results

ANOVAa

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	38,581	3	12,860	38,234	,000b
	Residual	8.745	26	,336		
	Total	47,326	29			

a. Dependent Variable: Financial Performance

b. Predictors: (Constant), Remaining Budget Financing, Size of Local Government, Capital Expenditure

Source: Processed Secondary Data, 2020

The results of regression testing for the fourth hypothesis in this study were conducted to determine whether Capital Expenditures, Size of Local Governments, and Excess Budget Financing together have an effect on Financial Performance. The test results show the Fcount value of 38.234 with a significance value of 0.000. Hypothesis testing shows that if the value of Sig. < 0.05 then Ha is accepted, namely Capital Expenditure, Size of Local Government, and Remaining Over Budget Financing together affect the Financial Performance of Regency/City Local Governments in North Sumatra Province.

5. DISCUSSION

5.1 Effect of Capital Expenditure on Financial Performance

The results of regression testing for the first hypothesis in this study were conducted to determine whether capital expenditures have an effect on financial performance. The test results show that the regression coefficient value of the Capital Expenditure variable (X1) is 1 = 0.416 with a significance value of 0.061. Hypothesis testing shows that if the value of Sig. < 0.05 then Ha is accepted, ie Capital Expenditure has no effect on Financial Performance in Regency / City Governments in North Sumatra Province.(Bojanic, 2013) and (Chude, 2013)argues that capital expenditure can increase the level of people belonging to the lower classes. The high capital expenditure causes the higher the productivity of the economy which in this case is the performance of the local government(Saputra, 2014). Although capital expenditures can accelerate economic

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growth, local governments still have to control and adjust their regional expenditures so that they do not exceed their income. An increase in funds used for government spending without a corresponding increase in revenue can lead to a budget deficit(Nwosu, Damian C., 2014).

5.2 The Effect of Local Government Size on Financial Performance

The results of regression testing for the second hypothesis in this study were conducted to determine whether the size of the local government has an effect on financial performance. The test results show that the regression coefficient value of the Regional Government Size variable (X2) is 2 = 0.539 with a significance value of 0.002. Hypothesis testing shows that if the value of Sig. < 0.05 then Ha is rejected, i.e. the size of the local government affects the financial performance of the district/city government in the province of North Sumatra. The size of the local government is one of the variables in the size of the government of a region which can be measured by total assets, number of employees, total income and productivity level (Damanpour, 1991). In this research, total assets or total assets of local government is chosen as a benchmark in determining the size of a local government. Total assets were chosen because their value is more stable than income, number of employees or total production of an area. Local governments with large sizes are required to carry out transparency in financial management as a form of public accountability through the disclosure of more information in financial reports.

5.3 The Effect of Excess Budget Financing on Financial Performance

The results of regression testing for the third hypothesis in this study were conducted to determine whether the remaining excess of budget financing has an effect on financial performance. The test results show the regression coefficient value for the variable Remaining Budget Financing (X3) of 3 = 1.183 with a significance value of 0.001. Hypothesis testing shows that if the value of Sig. < 0.05 then Ha is rejected, i.e. the remaining excess of budget financing has no effect on the financial performance of the district/city government in the province of North Sumatra. Excess Budget Financing (SILPA) based on Permendagri No. 13 of 2006 is the difference in the realization of budget revenues and expenditures during one budget period. SILPA of the previous fiscal year includes exceeding PAD receipts, exceeding balance fund receipts, exceeding other legitimate regional revenues, exceeding financing receipts, saving expenditures, obligations to third parties until the end of the year have not been resolved, and remaining funds for follow-up activities. SILPA is an indicator that describes the efficiency of government spending. SILPA is actually an efficiency indicator, because SILPA will only be formed if there is a surplus in the APBD and at the same time there is positive net financing, where the revenue component is greater than the financing expenditure component.(NTT, 2008).

5.4 Effect of Capital Expenditure, Size of Local Government, and Remaining Budget Financing on Financial Performance

The results of regression testing for the fourth hypothesis in this study were conducted to determine whether Capital Expenditures, Size of Local Government, and Excess Budget Financing together have an effect on Financial Performance. The test results show the Fcount value of 38.234 with a significance value of 0.000. Hypothesis testing shows that if the value of Sig. < 0.05 then Ha is accepted, namely Capital Expenditure, Size of Local Government, and Remaining Over Budget Financing together have an effect on Financial Performance in Regency / City Governments in North Sumatra Province. The results of the coefficient of determination test obtained an R-Square value of 0.815 or 81.5%. This shows that the variables of Capital Expenditure, Size of Local Government, and Remaining Budget Financing is able to explain the Financial Performance variable of 81.5%. While the remaining 18.5% is explained by other variables outside the study. This research has also been conducted by (Sri Mulyani Hardiyanto Wibowo, 2017) where the results of the analysis show that the capital expenditure variable has a significant positive effect on the financial performance of the district/city government of Central Java Province. Meanwhile, the variables of intergovernmental

revenue, the size of the local government and the local revenue have a significant negative effect on the financial performance of the district/city government of Central Java Province in 2012-2015. 2017) where the results of the analysis show that the capital expenditure variable has a significant positive effect on the financial performance of the district/city government of Central Java Province. Meanwhile, the variables of intergovernmental revenue, the size of the local government and the local revenue have a significant negative effect on the financial performance of the district/city government of Central Java Province in 2012-2015. 2017) where the results of the analysis show that the capital expenditure variable has a significant positive effect on the financial performance of the district/city government of Central Java Province. While the variables of intergovernmental revenue, the size of the local government and local revenue have a significant negative effect on the financial performance of the district/city government of Central Java Province in 2012-2015.

6. CONCLUSION

This study aims to determine the effect of capital expenditure, the size of the local government and the remaining excess budget financing (SILPA) on financial performance by using multiple linear regression analysis. Based on the results of the study obtained the following conclusions. Capital Expenditures have no partial effect on the Financial Performance of district/city governments in North Sumatra Province. This result is obtained from the regression coefficient value of the Capital Expenditure variable (X1) of 1 = 0.416 with a significance value of 0.061. Hypothesis testing shows that if the value of Sig. > 0.05 then Ha is accepted, i.e. Capital Expenditure has no effect on Financial Performance in Regency/City Governments in North Sumatra Province. The size of the local government partially affects the financial performance of district/city governments in North Sumatra Province. This result is obtained from the regression coefficient value of the Regional Government Size variable (X2) of 2 = 0.539 with a significance value of 0.002. Hypothesis testing shows that if the value of Sig. < 0.05 then Ha is rejected, i.e. the size of the local government affects the financial performance of the district/city government in the province of North Sumatra. The Excess of Budget Financing partially affects the Financial Performance of district/city governments in North Sumatra Province. This result is obtained from the regression coefficient value of the variable remaining budget financing (X3) of 3 = 1.183 with a significance value of 0.001. Hypothesis testing shows that if the value of Sig. < 0, 05 then Ha is rejected, i.e. Remaining Budget Financing has an effect on Financial Performance in Regency/City Governments in North Sumatra Province. Remaining Capital Expenditures, Size of Local Governments, and Over Budget Financing together have an effect on Financial Performance in district/city governments in North Sumatra Province. This result is obtained from the Fcount value of 38.234 with a significance value of 0.000. Hypothesis testing shows that if the value of Sig. < 0.05 then Ha is accepted, namely Capital Expenditure, Size of Local Government, and Remaining Over Budget Financing together affect the Financial Performance of Regency/City Local Governments in North Sumatra Province. The R-Square value is 0.815 or 81.5%. This shows that the variables of Capital Expenditure, Size of Local Government, and Remaining Budget Financing is able to explain the Financial Performance variable of 81.5%. While the remaining 18.5% is explained by other variables outside the study.

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