ANALYSIS OF CAPITAL EXPENDITURES IN WEST JAVA PROVINCE BASED ON REGIONAL GENUINE REVENUE, GENERAL ALLOCATION FUNDS AND SPECIAL ALLOCATION FUNDS

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Abstract

This study aims to get empirical evidence about the effect of Original Local Government Revenue, General Allocation Funds, and Special Allocation Funds on Capital Expenditures in West Java Province in 2018 and 2019. The method used in this research is descriptive research using verification and quantitative data analysis. The population in this study were all regencies/cities in West Java Province, amounting to 27 regencies/cities. The data collection technique used is the documentation method by searching, processing, and recording data related to this research. The data obtained were analyzed using classical assumption test, coefficient of determination analysis, regression analysis, and hypothesis testing (t-test and F-test). The partial results indicate that the Original Local Government Revenue affects Capital Expenditure. Meanwhile, General Allocation Fund and Special Allocation Fund do not affect Capital Expenditure. Based on the simultaneous results, it shows that Original Local Government Revenue, General Allocation Funds, and Special Allocation Funds significantly affect Capital Expenditures in West Java Province.

Keywords: Original Local Government Revenue, General Allocation Fund, Special Allocation Fund, and Capital Expenditure

INTRODUCTION

The human development index is one indicator to measure the success of a country's development (Jasiyatianto & Mujiyati, 2021). Of course, this success cannot be separated from the role of the government, one of which is related to the management of state and regional finances. Financial management includes state or regional revenues and expenditures. The Regional Government direct expenditure group consists of three components: 1) Personnel Expenditures, 2) Goods and Services Expenditures, and 3) Capital Expenditures. Capital Expenditure is a component of Direct Expenditure in the government budget, which produces output in the form of fixed assets in utilization. These fixed assets are in direct contact with public services, and some are not utilized directly by the public (Mubasiroh, 2018). Capital expenditure is based on regional needs for facilities and infrastructure for the smooth implementation of the tasks for the government and public facilities. Budgets consist of various components: pure regional income (PAD) and the balance funds consisting of DAU, DAK, etc., as well as expenses, including expenditures (Valentin et al., 2019).

The allocation of resources into Capital Expenditure is intended to meet public needs for public facilities and infrastructure provided by the local government. In principle, Capital Expenditure

is allocated to produce fixed assets belonging to the regional government following the needs of the local government or local community (Astuti, 2017). Public service is the responsibility of the local government, so it must be allocated sufficient funds in the budget to continue to improve the quality of public services. Capital expenditure is expected to improve the financial performance area so that the budget expenditure area can be used effectively and efficiently (Mutiah, 2015).

Regional Revenue is always associated with the local government's authority to collect taxes (local) or other charges such as fees. At the same time, local revenues can also be derived from other sources, such as the results of the management of local companies, even though the outcomes are relatively small (Mutiah, 2015). The most significant source of Local Original Revenue comes from regional taxes and regional levies. The percentage of Regional Original Revenue to regional income shows the contribution of Regional Original Revenue to total regional income. The higher PAD, the higher the total regional income. The higher the regional income, the higher the ability of local governments to finance their regional expenditures, including capital expenditures. Local revenue and general allocation funds affect capital expenditures, while special allocation funds do not. Regional original revenues affect economic growth, while general and special allocation funds do not affect economic growth. Capital expenditures have yet to be proven to mediate the relationship between local revenue, general allocation funds, and special funds for economic growth (Setyanto & Setiawati, 2021).

The second variable in this study is the General Allocation Fund. General allocation funds, according to Law of the Republic of Indonesia Number 9 of 2020 concerning the State Revenue and Expenditure Budget for Fiscal Year 2021, are funds originating from APBN revenues which are allocated with the aim of equal distribution of financial capacity among regions to fund regional needs in the context of implementing decentralization. The higher DAU, the higher the regional income, which will affect regional spending, including capital expenditure. Research on the effect of the General Allocation Fund (DAU) on Capital Expenditure has been carried out by Astuti (2017), stating that the General Allocation Fund (DAU) has a positive and significant effect on Capital Expenditure. Similar to the research conducted by Mubasiroh (2018), which states that the General Allocation Fund (DAU) has a positive effect on Capital Expenditures.

The third variable in this study is the Special Allocation Fund. The Special Allocation Fund (DAK) is a fund allocated by the central government for selected particular regions for special national purposes. The special needs referred to in the Special Allocation Fund are: 1) the need for infrastructure and physical facilities in remote areas that do not have adequate access to other areas, 2) the need for infrastructure and physical facilities in areas that accommodate transmigration, 3) the need for infrastructure and physical facilities that are located in coastal/island areas and do not have adequate infrastructure and facilities, and 4) the need for infrastructure and physical facilities in the area to overcome the impact of environmental damage (Mubasyaroh, 2018). Revenue-sharing funds are sourced from revenue from the State Revenue and Expenditure Budget (APBN), which are allocated to regions based on percentage figures to fund regional needs in the context of implementing regional autonomy

decentralization. So it can be concluded that the higher the DAK, the higher the capital expenditure. Research on the effect of the Special Allocation Fund (DAK) on Capital Expenditures has been carried out by Mubasiroh (2018), stating that the Special Allocation Fund (DAK) has a positive effect on Capital Expenditures. Meanwhile, Sudrajat & Purniawati's (2017) research states that the General Allocation Fund (DAU) has no significant positive effect on Capital Expenditures.

The local government conducted this research in West Java Province. The phenomenon in regional financial management is that the percentage of funds used for Operational Expenditures is more significant than for Capital Expenditures. This indicates that local governments tend to be consumptive, and the level of productivity of local governments is low. On the other hand, the public expects an increase in public services, as indicated by an increase in capital expenditure.

Based on the description above, the researcher is interested in conducting research with the title

"Analysis of capital expenditures in west java province based on regional genuine revenue, general allocation funds and special allocation funds".

Framework for thinking and hypothesis

Thinking Framework

Improving public services can be done by increasing the allocation of Capital Expenditures in the government budget. This is because Capital Expenditure is based on regional needs for facilities and infrastructure for the smooth running of government tasks and public facilities. With the increasing percentage of Capital Expenditure, the community's need for public services will increase to achieve welfare for the community (Astuti, 2017). In increasing the allocation of Capital Expenditures, each region must be able to provide sources of income that are the potential of each region.

Regional Original Revenue (PAD) and sources of funds for regions in order to finance regional government operational activities through PAD derived from regional taxes and levies, and regional sources of funds through balancing funds, namely the General Allocation Fund (DAU) and the Special Allocation Fund (DAK) and Transfer Income (Budianto & Alexander, 2016). PAD aims to provide authority to regional governments to fund the implementation of regional autonomy following regional potential as a manifestation of decentralization (Sianturi & Andyarini, 2020).

Several factors influence increasing the allocation of Capital Expenditures, one of which is Local Government Own Revenue. Local Government Own Revenue is the ability of the region to explore and manage the area's potential to provide revenue to area. Local Government Own Revenue Revenue positively influences Capital Expenditures even though the percentage of Local Government Own Revenue is only about ten percent of the total regional income. The greater the Regional Original Revenue generated by a region will increase the local government budget allocation for Capital Expenditures (Mubasiroh, 2018).

Another factor that influences the increase in Capital Expenditures is the General Allocation Fund. The General Allocation Fund is intended for inter-regional financial equity so that there is no fiscal gap in exercising authority from the Central Government to the Regional Governments. The General Allocation Fund is also a source of funds used by Regional Governments to allocate Capital Expenditures. Only when these funds are received from the Central Government to increase government productivity in procuring public facilities must the allocation of Capital Expenditure be increased. Regions with large General Allocation Funds can increase the allocation of Capital Expenditure so that the government can improve public services to the community (Astuti, 2017).

The Special Allocation Fund is also a factor that influences the increase in Capital Expenditures. Special Allocation Funds are funds from the State Revenue and Expenditure Budget, which are intended for particular purposes such as for facilities and infrastructure in poor and underdeveloped areas, border areas, waste treatment, and others. The percentage of the allocation of the Special Allocation Fund depends on whether the area is eligible to receive the Special Allocation Fund and the Regional Fiscal Index of the area. Similar to the General Allocation Fund, the Special Allocation Fund is also a fund allocated for Capital Expenditures so that it can improve public services (Lailatul Mubasiroh, 2018).

Hypothesis

Based on the framework above, the hypothesis in this study is:

H1   Local Government Own Revenue affects Capital Expenditures

H2   General Allocation Funds affect Capital Expenditure

H3   Special Allocation Funds affect Capital Expenditures

H4   Regional Original Revenue, General Allocation Funds and Special Allocation Funds effect on Capital Expenditures.

RESEARCH METHOD

Operational Definition Variable

Independent Variable

1) Local Government Own Revenue

Local Government Own Revenue is sourced from Regional Taxes, Regional Retribution, Results of Management of Regional Wealth Separated, and Other Legitimate Local Government Own Revenue, so that Local Government Own Revenue can be formulated as follows:

$$PAD = PD + RD + HPKDYD + LPADYS$$

Source: Mubasiroh, 2018

Note:

PAD	=	Regional Original Income.
PD	=	Regional Tax.
RD	=	Regional Retribution.
HPKDYD	=	Results of Management of Regional Wealth Separated
LPADYS	=	Other Legitimate Local Government Own Revenue

2) General Allocation Fund

General Allocation Fund (DAU) is a transfer fund from the central government to regional governments whose use is fully entrusted to the regions.

$$DAU = AD + CF$$

Source: Mubasiroh, 2018

Note:

DAU = General Allocation Fund

AD = Basic Allocation, i.e. Local Civil Servant Salary

CF = Fiscal Gap (Fiscal Need – Fiscal Capacity)

3) Special Allocation Fund

Special Allocation Fund (DAK) is a fund sourced from the Revenue Budget and State Expenditures (APBN) allocated to certain regions with the aim of helping fund special activities which are regional affairs and in accordance with national priorities.

Dependent Variable

Capital Expenditures budget expenditures by the government which are to increase inventory or add fixed assets that provide benefits for more than twelve months (one accounting period) and are used for public purposes. Indicators for measuring Capital Expenditures are:

Capital Expenditure = Land Expenditure + Equipment and Machinery Expenditure + Building and Construction Expenditure + Road, Irrigation and Network Expenditure + Other Asset Expenditure

Source: Mubasiroh, 2018

Population and sample

The population in this study is the local government districts and cities in the province of West Java, which consists of 18 districts and 9 cities with a total of 27 districts/cities.

Design of Data Analysis and Hypothesis Testing

The analytical tools used in this study are multiple linear regression analysis and hypothesis testing. Multiple linear regression analysis is an analysis used to predict (explain) between one

dependent variable and more than one dependent variable. The equations that are commonly used in regression analysis for the three independent variables are as follows:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + e$$

Source: Sugiono, 2017

Description

Y = Capital Expenditures

X1 = Regional Original Income (PAD)

X2 = General Allocation Fund (DAU)

a   : Constant

b   : Regression coefficient of each independent variable (independent)

e   : Error term

Hypothesis Testing

Hypothesis testing in this study used the t test and F test. The t statistical test was used to test the first to third hypotheses. The independent variable (independent) individually affects the dependent variable (dependent), if the variable has a significant value (sig) ≤ 0.05. So that this test can be compared between tcount and ttable with the t test formula as follows:

$$t_{hitung} = \frac{r\sqrt{n-2}}{\sqrt{1-r2}}$$

Source: Sugiono, 2017

 The F test is used to test the effect of the variables Regional Original Income, General Allocation Funds, Special Allocation Funds jointly in explaining the dependent variable (Capital Expenditure), with the following formula:

$$Fh \quad = \quad \frac{R^2/K}{(1-R^2)/(n-k-1)}$$

Source: Sugiono, 2017

RESEARCH RESULTS AND DISCUSSION

Results of Multiple Linear Regression Analysis

The following are the results of Multiple Linear Regression Analysis:

Table 1: Multiple Linear Regression Analysis

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	22432899.20	61215251.38		.366	.716
	PAD	.251	.034	.600	7.330	.000
	DAU	.187	.135	.262	1.385	.172
	DAK	.386	.308	.218	1.254	.216

Based on the analysis results from table 2, the regression equation is obtained as follows:

Y = 22,432,899.20 + 0.251X1 + 0.187X2 + 0.386X3 + e

From the above equation it can be concluded that:

a. The constant in the regression model is 22,432,899.20. This means that the Capital Expenditure value is 22,432,899.20 units when the variables are Regional Original Income (PAD), General Allocation Fund (DAU), and Special Allocation Fund (DAK).

b. The regression coefficient of Regional Original Income is 0.251, which is positive, meaning that for every addition of 1 (one) unit to the Regional Original Income variable, it will add Capital Expenditures of 0.251 units and vice versa. Every 1 () unit decrease in the Regional Original Income variable will reduce Capital Expenditures by 0.251 units assuming the variables are considered constant.

c. The General Allocation Fund coefficient of 0.187 is positive. This means that every addition of 1 (one) unit to the General Allocation Fund variable will add Capital Expenditures of 0.187 units and vice versa. Every 1 () unit decrease in the General Allocation Fund variable will reduce Capital Expenditures by 0.187 units assuming other variables are held constant.

d. The Special Allocation Fund regression coefficient of 0.386 is positive, meaning that for every addition of 1 (one) unit to the Special Allocation Fund variable, it will add Capital Expenditures of 0.386 units and vice versa. Every 1 () unit decrease in the Special Allocation Fund variable will reduce Capital Expenditures by 0.386 units assuming other variables are held constant.

Analysis of the coefficient of determination (r^2)

Table 2: The coefficient of determination

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.887ª	.786	.774	154400869.3

a. Predictors: (Constant), DAK, PAD, DAU

b. Dependent Variable: BELANJA MODAL

Sumber : Output SPSS 25.0, data diolah sendiri, 2021

Based on the results of the analysis above, it can be seen that the value of R Square is 0.786. This shows that the magnitude of the influence on Capital Expenditure which can be explained by the variables Regional Original Income, General Allocation Funds and Special Allocation Funds is 78.6% while the remaining 31.4% is explained by other factors outside the variables studied.

Hypothesis Testing

Based on the Table 2 Coefficient, the result is that Local Own Revenue significantly affects Capital Expenditures, so the first hypothesis is accepted. The calculated t value obtained is 7.330, which is greater than the t table of 2.008 with a significance level of 0.000 which is less than 0.05, indicating that Regional Original Income has a significant effect on Capital Expenditures in Regencies and Cities in West Java Province.

The results of research on the General Allocation Fund variable show that the General Allocation Fund variable does not affect Capital Expenditures. This is evidenced by the calculated t value of 1.385, which is smaller than the t table of 2.008 with a significance level of 0.172 greater than 0.05. This shows that the second hypothesis, which states that the General Allocation Fund affects Capital Expenditure, is not proven true.

The Special Allocation Fund variable does not affect Capital Expenditures. The calculated t value obtained is 1.254, less than the t table of 2.008, with a significance level of 0.216, more significant than 0.05. This shows that the third hypothesis, which states that the Special Allocation Fund affects Capital Expenditure, is not proven true.

DISCUSSION

The Effect of Regional Original Income on Capital Expenditure

The results of this study indicate that Regional Original Income has a significant effect on Capital Expenditures. This is evidenced by the calculated t value of 7.330, which is greater than the t table of 2.008 with a significance level of 0.000 less than 0.05, indicating that

Regional Original Income has a significant effect on Capital Expenditures in regencies and cities in West Java Province.

The results of this study are consistent with the results of research by Astuti (2017) & Mubasiroh (2018), and Sudrajat & Purniawati (2018), which show that Regional Original Income has a significant effect on Capital Expenditures. Regional Own Revenue is a source of regional income originating from the potential of each region which must continuously be increased in financing regional expenditures, especially for Capital Expenditures. Based on the research results, it can be concluded that Regional Original Income significantly affected Capital Expenditure in regencies and cities in West Java Province in 2018 and 2019. The higher the Regional Original Income generated, the higher the Capital Expenditure (increase). The lower the Regional Original Income generated, the lower the Capital Expenditures (down).

As the Regional Original Income increases, it will affect the increase in development in the regions through Capital Expenditures. It is hoped that this will provide benefits to the community and encourage economic activity, which will lead to an increase in people's income.

Effect of General Allocation Funds on Capital Expenditures

The results of this study indicate that the General Allocation Funds variable does not affect Capital Expenditures. This is evidenced by the calculated t value obtained at 1.385, which is smaller than the t table of 2.008 with a significance level of 0.172 greater than 0.05 H0 is accepted. This shows that the second hypothesis, which states that the General Allocation Fund affects Capital Expenditure, has not been proven true.

The results of this study are consistent with the results of research conducted by Aditya & Dirgantari (2017). However, the results of this study are inconsistent with research conducted by Astuti (2017), Mubasiroh (2018), and Sudrajat & Purniawati (2018), which state that the General Allocation Fund has a significant effect on Capital Expenditures. The General Allocation Fund is one of the balancing funds from the central government to regional governments, which regional governments use to finance regional expenditures, one of which is Capital Expenditures. Based on the research results, the General Allocation Fund does not affect Capital Expenditures in West Java Province. This means that the Regency and City Governments in West Java Province do not depend on the General Allocation Fund, one of the balancing funds from the central government used to finance regional expenditures, one of which is Capital Expenditures. Apart from that, this indicates that the level of independence in the Regency and City of West Java Province is good.

Effect of Special Allocation Funds on Capital Expenditures

The third hypothesis of this study is that there is an influence of Special Allocation Funds on Capital Expenditures in West Java Province in 2018 and 2019. The results of this study indicate that the Special Allocation Funds variable does not affect Capital Expenditures. The calculated t value obtained is 1.254, which is smaller than the t table of 2.008 with a significance level of 0.216 greater than 0.05, meaning that H0 is accepted. This shows that the third hypothesis, which states that the Special Allocation Fund affects Capital Expenditures, is not proven true.

The results of this study are consistent with the results of research conducted by Sudrajat & Purniawati (2018). However, the results of this study are inconsistent with research conducted by Aditya & Dirgantari (2017), Astuti (2017), and Mubasiroh (2018), which state that the Special Allocation Fund has a significant effect on Capital Expenditures. Special Allocation Funds are funds from the central government other than General Allocation Funds, which are intended to improve public services by allocating these funds to regional government Capital Expenditures. Based on the research results, the Special Allocation Fund does not affect Capital Expenditures in West Java Province. This means that the Regency and City Governments in West Java Province need better planning for allocating Special Allocation Funds for Capital Expenditure or Special Allocation Funds or used for allocating other expenditures besides Capital Expenditures.

The Effect of Local Own Revenue, General Allocation Funds and General Allocation Funds Jointly on Capital Expenditures

The fourth hypothesis of this study is that there is a simultaneous influence of Regional Original Revenues, General Allocation Funds, and Special Allocation Funds jointly on Capital Expenditure in Java Province West. The study results show that the variables of Regional Original Income, General Allocation Funds, and Special Allocation Funds have a combined effect on Capital Expenditures. This is evidenced by the calculated F value of 61.382 greater than Ftable 2.78 (F calculated 61.382 > F table 2.78), then H0 is rejected, and Ha is accepted. This shows that the fourth hypothesis, which states that Regional Original Income, General Allocation Funds, and Special Allocation Funds affect Capital Expenditures, is proven true.

Local Government Own Revenue, General Allocation Fund, and Special Allocation Fund are regional revenue sources that influence regional governments in allocating Capital Expenditures. The results of multiple linear regression analysis testing show that Regional Original Income, General Allocation Funds, and Special Allocation Funds jointly positively and significantly affected Capital Expenditure in West Java Province in 2018 and 2019. The more these three variables increase, the more Capital Expenditure will increase, and vice versa.

CONCLUSIONS AND RECOMMENDATIONS

Conclusion

Based on the results of the previous research and discussion, the following conclusions can be drawn:

1. Local Government Own Revenue influences Capital Expenditures. This means that the higher the Regional Original Income, the more Capital Expenditure will increase.

2. The General Allocation Fund does not affect Capital Expenditures. This means that the level of General Allocation Funds does not affect Capital Expenditures.

3. The Special Allocation Fund does not affect Capital Expenditures. This means that the level of the Special Allocation Fund does not affect Capital Expenditures.

4. Local Government Own Revenue, General Allocation Funds, and Special Allocation Funds simultaneously influence capital expenditure in West Java Province. This means that the increasing Regional Original Income, General Allocation Funds, and Special Allocation Funds, the Capital Expenditures will also increase.

Suggestions

Based on the conclusions above, the authors provide the following suggestions:

1. Local governments should increase regional sources or potential that have not been explored following the potential of each region so that Regional Original Income can increase. This can be done through each regional government mapping tax potential so that they can make the right decisions regarding what taxes have the potential to be developed or have the potential to increase to be able to increase PAD which in turn will be able to increase the allocation of capital expenditure which will be very beneficial for Public.

2. With an average general allocation fund that is quite large, the regional government should be able to allocate the DAU for more significant capital expenditures so that it can improve public services and can be used to support productive activities.

3. The central government should encourage regional governments to explore more sources of regional income in the form of PAD, including revenue from local taxes, levies, and management of regional assets to avoid financial dependence from the center in infrastructure development the provision of public facilities.

4. Future researchers should add other variables not examined in this study, for example, by bringing up non-financial aspects such as government policies. In addition, future researchers can also specify research objects so that they can provide more appropriate input according to regional needs.

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