

Analysis of Financial Performance of Cimahi City Local Government in 2015-2019

Fachmi Nurhayat Rodiana*, Ahmad Ghozali, Silviana

Master of Accounting Program, Faculty of Economics Widyatama University

*fachmi.rodiana@widyatama.ac.id

ABSTRACT

This study aims to determine the Financial Performance of the Cimahi City Local Government in 2015-2019 seen from the ratio of the degree of fiscal decentralization, local financial independence ratio, Local Own-source Revenue (PAD) effectiveness ratio, revenue growth ratio, expenditure growth ratio, analysis of expenditure suitability, expenditure efficiency ratio, and local expenditure ratio towards Local Gross Domestic Product (GDP). This research is quantitative descriptive. This research was conducted at the Regional Financial and Asset Management Agency of Cimahi City. The results of the analysis show that the financial performance of the Cimahi City Local Government seen from the ratio of the degree of fiscal decentralization is categorized as moderate because the average ratio is still in the interval 22.65% - 25.91%. The ratio of regional financial independence is categorized as low because it is at the interval 30.62% - 40.92%. The effectiveness ratio of Local Own-source Revenue is categorized as very effective because the average effectiveness has exceeded 100%. The Revenue Growth Ratio grew by an average of 6% and the average expenditure growth ratio grew 8% annually. The expenditure suitability analysis is quite balanced between functions and types of expenditure and has met the mandate of statutory provisions, whereas based on the harmonization ratio of operational expenditures and capital expenditures, it is found that most of the funds owned by the Cimahi City Local Government are still prioritized for operational expenditure needs so that the capital expenditure ratio is small. The efficiency ratio of local expenditure is still considered quite efficient because it is still at interval 76.17% - 89.64%. The ratio of Local Expenditure towards Local GDP is in the interval 4.66% - 5.53%.

Keywords

Ratio of degree of fiscal decentralization; regional financial independence ratio; local own source revenue effectiveness ratio; income growth ratio, expenditure growth ratio, expenditure balance analysis, expenditure efficiency ratio, regional expenditure towards local GDP ratio

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Introduction

The Act of the Republic of Indonesia Number 23 of 2014 concerning Local Government mandates that local Governments have the right and authority to regulate and manage their own government affairs and interests of the local community in accordance with statutory regulations. Therefore, with the stipulation of local Autonomy, the local Government is given the freedom to manage the resources owned in accordance with the interests, priorities and the potencies of the region itself. As a consequence, local governments are required to carry out their duties and functions properly and transparently.

The accountability of local governments to the public is a demand that must be met to prove that local governments have performed their duties and functions properly, where one of the tools used to measure public accountability and provide information used in evaluating managerial and

organizational performance is financial report. The Local Government Financial Report is used to compare accurate financial performance with its budget, assess operational conditions and results, help to determine the level of compliance with laws and regulations related to financial matters and other provisions and help to evaluate the level of efficiency and effectiveness (Zuhri & Soleh, 2015).

It should be realized that there are many parties who will rely on financial information published by local governments as a basis for decision making, but not all of the users of financial reports understand accounting well, since they will rely on financial information for decision making, hence the inability to understand and interpret financial reports needs to be assisted by the analysis of financial report. There are several methods in financial report analysis. One of the most widely used techniques for analyzing financial statements is financial ratio analysis.

The use of financial report ratio analysis as a financial analysis tool in public institutions, especially in local governments, is still very limited (Silviana & Melisa, 2014). As a consequence, the financial performance of the local governments concerned, data reference to improve performance and strategies to increase local revenue are not yet known. Analysis of the financial performance of local governments in managing local finances must be carried out in order to achieve a level of local independence, especially in facing the weakening economic

growth due to the COVID-19 pandemic. Several tools that can be used to measure the performance of local governments in managing the Local Government Budget. Among them are by using self-reliance ratio, effectiveness ratio, efficiency ratio, activity ratio, expenditure management ratio, expenditure ratio, growth ratio, fiscal decentralization degree ratio, fiscal need ratio and fiscal capacity ratio.

Based on the Audit Report on Cimahi City Local Government Financial Report 2015 to 2019, the realization data is presented as follows.

Table 1. Cimahi City Local Government Budget Realization in 2015-2019 (in million rupiah)

No.	Description	2015	2016	2017	2018	2019
I	Revenue					
	Local Own – Source					
	Revenue	268.816,07	286.049,62	383.911,99	335.016,53	360.955,33
	Transfer Revenue					
	Fiscal Balance					
	Transfer from The					
	Central Government	628.232,06	783.781,90	820.783,19	788.025,06	801.160,74
	Other Central					
	Government					
	Transfers	146.009,58	-	-	-	-
	Provincial					
	Government					
	Transfers	103.608,83	107.318,95	117.325,16	128.044,30	129.853,57
	Total Transfers					
	Revenue	877.850,47	891.100,85	938.108,35	916.069,36	931.014,31
	Other Legitimate					
	Revenue	40.137,59	41.844,19	159.627,55	65.144,59	141.401,74
	Total Revenue	1.186.804,13	1.218.994,66	1.481.647,89	1.316.230,48	1.433.371,39
II	Expenditure					
	Operational					
	Expenditure	894.178,36	1.083.425,20	1.067.738,00	1.208.594,09	1.241.192,27
	Capital Expenditure	180.783,09	275.139,54	270.324,72	276.020,23	260.338,00
	Unexpected					
	Expenditure	-	178,92	1.319,38	4.458,65	230,67
	Total Expenditure	1.074.961,45	1.358.743,66	1.339.382,10	1.489.072,97	1.501.760,94
III	Transfer					
	Expenditure Transfer/					
	Revenue Sharing	-	-	-	-	-
	Total Expenditure and					
	Transfer	1.074.961,45	1.358.743,66	1.339.382,10	1.489.072,97	1.501.760,94
	Surplus/Deficit	111.842,68	(139.749,00)	142.265,80	(172.842,49)	(68.389,55)
IV	Financing					
	Financing Receipt	227.694,15	346.829,69	206.225,06	340.040,12	214.728,84
	Financing Expenses	988,70	855,51	9.174,95	855,51	24.645,54

No.	Description	2015	2016	2017	2018	2019
	Net Financing	226.705,45	345.974,18	197.050,11	339.184,62	190.083,30
	Remaining Budget					
	Financing	338.548,14	206.225,19	339.315,91	166.342,12	121.693,75

Source: BPK-RI Inspection Report for years 2015-2019

Based on the data in Table 1, the realization of the Cimahi City Local Government Budget from 2015 to 2019 continues to increase, but in its implementation, there are phenomena regarding the financial performance of Cimahi City including:

1. Tax collection by self-assessment at Local Development Planning Agency is not fully adequate;
2. The management of planned Social Expenditure for free school tuition for poor elementary and junior high school students is not sufficient;
3. Cash administration at the five Local Government Organizations is not completely orderly;
4. Retribution Receivable Administration and Sales of Local Business Production are not sufficient;
5. Administration of Inventories at Cibabat Hospital is still inadequate;
6. Administration and Management of Fixed Assets in Cimahi City Government is still inadequate; and
7. The administration of Insurance and Social Security (BPJS) bailout funds at the Cibabat Hospital is not orderly.
8. Reporting of Grant Expenditure Accountability is still inadequate;
9. Non-compliance in the process of selecting providers of goods/services (Procurement) and the implementation of the Three Packages Work of building and construction work in Three Local Government Organizations;
10. Overpayment of Three Packages Work of Building and Road Construction Works at Public of Works and Housing Service and Election Organizer Ethics Council Offices;
11. Partnership management with third parties is not completely adequate.

Other phenomena found in the results of the evaluation of regional revenue is the realization of local revenue that does not reach the target. Among them are the realization of Revenue

Sharing Fund of Tax amounting to Rp. 36,324,723,847.00 or less than 20.85% of the budget of Rp. 45,893,865,000.00., Realization of Revenue Sharing Fund of Non-Tax (Natural Resources) amounting to Rp24,159,177,895.00 or less 13.15% of the budget of Rp27,816,418,000.00, Realization of Special Allocation Funds amounting to Rp141,976,098,985.00 or less 12.48% of the budget of Rp162,229,380,000.00; and Realization of School Operational Assistance Funds amounting to IDR 48,657,280,000.00 or less than 0.88% of the budget of IDR 49,090,800,000.00.

Meanwhile, in the management of local expenditures, phenomena are found, including:

- a. Education Office:
 - 1) Clean water and sanitary facilities installation activities for junior high school level, amount to Rp69,377,000.00 or 56.18% of the budget amounting to Rp.123,474,000.00;
 - 2) Elementary School Accreditation Activities amounting to Rp. 39,188,400.00 or 56.07% of the budget of Rp. 69,890,000.00; and
 - 3) Communication, electricity and water service provision activities amounting to Rp. 16,533,560.00 or 43.47% of the budget of Rp. 38,033,600.00.
- b. The Health Office, namely the Procurement of Facilities and Infrastructure for Public Health Center, amounting to Rp1,353,714,900.00 or 28.35% of the budget of Rp.4,774,808,978.00.
- c. Public Works and Spatial Planning Office, namely Road Construction Activities amounting to IDR 761,069,055.00 or 1.49% of the budget of IDR 50,785,080,000.00.
- d. Local Agency for Disaster Countermeasure, namely Facilitation and Stimulation Activities for Home Rehabilitation due to Natural Disasters amounting to Rp. 113,850,943.00 or 42.74% of the budget of Rp. 266,352,500.00.
- e. Transportation Office, namely the Coordination Activity for Improving Transportation Services, amounting to Rp.

54,321,000.00 or 32.55% of the budget of Rp. 166,857,000.00.

- f. Trade, Cooperatives, Small and Medium Enterprises and Industry Office, namely the Health and Employment Service Provider Activities for the amount of Rp. 28,789,433.00 or 33.60% of the budget of Rp. 85,658,540.00.

Based on the phenomena that occurred in the Local Government of Cimahi City, the researcher was interested in conducting a research entitled "Analysis of Financial Performance of Cimahi City Local Government in 2015-2019". The purpose of this study was to determine the financial performance of the Cimahi City Local Government as seen from the financial ratios of the 2015-2019 local government budget realization.

Literature Review

Local Government Financial Reports

Article 1 section 1 of Government Regulation Number 8 of 2006 concerning Financial Reporting and Performance of Government Agencies states that the Financial Report is a form of accountability for the management of state/local finances during a period. The Local Government Financial Report basically contains of very meaningful information. If the analysis is carried out well, the financial report is the essence of the organization's financial data that has been summarized, classified and grouped. Therefore, to determine the financial condition of an organization whether it is classified as healthy or not, we can see it from its financial statements.

Mardiasmo (2002) states that in general, the objectives and functions of public sector financial reports are:

1. Compliance and stewardship;
2. Accountability and retrospective reporting;
3. Planning and authorization information;
4. Organizational viability;
5. Public relation;
6. Source of fact and figures;

Specifically, Government Accounting Standards (SAP) state that the objectives of government financial reports are (SAP, Conceptual Framework, Par.26):

1. Provide information on the sources, allocation and the use of financial resources;
2. Provide information regarding the adequacy of current period revenues to finance all expenses;
3. Provide information regarding the amount of economic resources used in the reporting entity's activities and the results that have been achieved;
4. Provide information on how the reporting entity funds all of its activities and meets its cash needs;
5. Provide information regarding the financial position and condition of the reporting entity in relation to the sources of revenue, both short and long term, including those from tax collections and loans;
6. Provide information about changes in the reporting entity's financial position, whether it has increased or decreased, as a result of activities carried out during the reporting period.

Local Financial Performance

According to Bastian (2005), performance is a description of the achievement of the implementation of an activity/program/policy in realizing the goals, objectives, mission and vision of the organization while Article 1 paragraph 2 of Government Regulation Number 8 of 2006 concerning Financial Reporting and Performance of Government Agencies states that performance is an output or results of activities or programs that are to be or have been achieved in connection with the use of the budget with measurable quantity and quality.

Tri Suparto in Silviana and Melisa Journal (2014) states that Local Government as the party entrusted with the task of running the government, development, and community social services is obliged to submit a regional financial accountability report assessed whether the local government is successful in carrying out its duties properly or not. The demand for accountability for financial performance by the community requires the autonomous local government to provide a clear picture of its performance. The performance appraisal must be able to provide transparent information to the public, so that the community can take control over the financial performance of

the area. To achieve transparency and accountability in local financial management, local government financial accountability report needs to be submitted in a timely manner and compiled in accordance with government accounting standards.

Larry D Stout in Bastian (2005) states that performance measurement/assessment is the process of recording and measuring the achievement of activities in the direction of achieving the mission through the results displayed in the form of a product, service or a process. To produce better public services, performance measurement is very important to assess organizational accountability. One of the key factors for organizational success is reliable performance measurement (Mardiasmo (2002).

Local Government Financial Performance Measurement

The purpose of measuring the performance of the public sector is to help public managers assess the achievement of a strategy through financial and non-financial measurement tools in order to improve government performance, allocate resources and decision making, realize public accountability and improve institutional communication.

According to Mardiasmo (2002), the information used for performance measurement includes:

1. Financial Information;

Assessment of financial performance reports is measured based on the variance between budget and budget realization, after that the causes of the variance are identified to the lowest level.

2. Non-Financial Information.

Non-financial information can increase confidence in the quality of the management control process.

One of the most widely used techniques for analyzing financial statements is financial ratio analysis. There are various types of ratios that can be used to evaluate and interpret local government financial reports. According to Widodo in Supriadi (2016), interpretation of the results of calculating financial ratios is very useful for:

1. Assessing local financial independence in financing the implementation of regional autonomy.
2. Measuring effectiveness and efficiency in realizing regional revenue.
3. Measuring the extent to which local government activities spend their local revenues.
4. Measuring the contribution of each source of income in the formation of local revenues.
5. Seeing the growth or development of revenue and expenditure during a certain period of time.

Financial Ratio Analysis Based on Regional Budget

Financial Ratio Analysis is one of the most widely used techniques for analyzing financial statements, namely financial ratio analysis. There are various types of ratios that can be used to evaluate and interpret local government financial reports, including:

Degree of Decentralization

The degree of decentralization is a measure that shows the level of authority and responsibility given by the central government to local governments to carry out development. According to Mahmudi (2007), the degree of decentralization is calculated based on a comparison between the Local Own-source Revenue (PAD) and the total local revenue (TPD). The higher the PAD contribution, the higher the ability of local governments to implement decentralization.

This ratio is calculated using the formula:

$$\text{Degree of Decentralization} = \frac{\text{PAD}}{\text{Total Local Revenue}}$$

Table 2. Criteria for degree of fiscal decentralization

Percentage of PAD to TPD (%)	Fiscal Degree Criteria
0.00 – 10,00	Very Poor
10,01 – 20,00	Poor
20.01 – 30.00	Average
30.01 – 40.00	Fair
40.01 – 50,00	Good
>50,00	Excellent

Source: Department of Home Affairs Research and Development Team– Fisipol UGM, 1991

Local Financial Independence Ratio

The Ratio of Local Financial Independence (RKKD) shows the level of the Local Government's ability to self-finance Government activities. According to Mahmudi (2007), the ratio of local financial independence is calculated by comparing the amount of PAD revenue divided by the amount of transfer revenue from the central government, the province and local loans. The higher the ratio, the higher the local financial independence.

$$RKKD = \frac{PAD}{Transfer\ Revenue + Province + Loan}$$

Table 3. Level of independence and local financial capability

Independence (%)	Financial Capability
Very Low	0% - 25%
Low	25% - 50%
Average	50% - 75%
High	75% - 100%

Source: Home Affairs Ministerial Decree. No.690.900.327, 1996

Local Own-source Revenue Effectiveness Ratio

The Local Own-source Revenue Effectiveness Ratio (REPAD) is calculated by comparing the realization of revenue with budget (Mahmudi, 2007).

$$REPAD = \frac{Revenue\ Realization}{Target\ Revenue}$$

The ratio of PAD effectiveness shows the ability of local governments to mobilize PAD as targeted. The ability to obtain PAD is categorized as effective if this ratio reaches a minimum of 1 or 100%.

Table 4. Effectiveness level of local own-source revenue (PAD)

Effectiveness Criteria	Percentage of Effectiveness (%)
Very Effective	> 100

Effective	> 90 - 100
Fairly Effective	>80 - 90
Poorly Effective	>60 - 80
Ineffective	≤60

Source: Home Affairs Ministerial Decree. No.690.900.327, 1996

Revenue Growth Ratio

The benefit of Revenue Growth Analysis is to find out whether the performance of local government revenue during several budget periods is positive or negative.

The Income Growth Ratio is calculated using the following formula:

$$Revenue\ Growth\ Year.n = \frac{Rev.Year.n - Rev.Year.n - 1}{Rev.Year.n - 1}$$

Expenditure Growth Ratio

Expenditure Growth Analysis is useful for knowing the development of expenditure from year to year. According to Mahmudi (2007), expenditure growth can be calculated by the following formula:

$$Expenditure\ Growth\ Year.n = \frac{Expenditure.Year.n - Expenditure.Year.n - 1}{Expenditure.Year.n - 1}$$

Expenditure Suitability Analysis

The budget serves as a means of distribution, allocation, and stabilization, analysis of expenditure suitability is useful for knowing the balance between these expenditures. According to Mahmudi (2007), the analysis of the expenditure suitability includes:

a. Expenditure Analysis per Function towards Total Expenditure

The ratio of performance expenditure is very important to determine the pattern and orientation of local government expenditure. Expenditure Analysis per Function towards Total Expenditure is calculated by:

$$Expenditure\ Ratio\ per\ Function = \frac{Realization\ Expenditure\ Function\ \dots\ \dots}{Total\ Local\ Expenditure}$$

b. Analysis of Operational Expenditures towards Total Expenditures

This ratio informs the reader of the report on the share of local expenditure allocated to operational expenditures. The ratio of Operational Expenditure to Total Expenditure is calculated by:

$$\text{Operating Expendit Ratio to Total Expenditure} = \frac{\text{Realization of Local Expenditure}}{\text{Total Local Expenditure}}$$

c. Analysis of Capital Expenditures towards Total Expenditures

Analysis of Capital Expenditure on Total Expenditure is useful for readers of financial reports to find out the portion of local expenditure allocated for investment in the form of capital expenditure in the concerned year. This ratio is calculated by:

$$\text{Capital Expenditure Ratio to Total Expenditure} = \frac{\text{Realization of Capital Expenditure}}{\text{Total Local Expenditure}}$$

d. Analysis of Direct and Indirect Expenditures

This analysis is useful for the benefit of local government internal management for both cost and budget control. The ratio of direct and indirect spending is calculated by:

$$\text{Direct Expenditure on Total Expenditure Ratio} = \frac{\text{Total Direct Expenditure}}{\text{Total Local Expenditure}}$$

$$\text{Indirect Expenditure on Total Expenditure Ratio} = \frac{\text{Total Indirect Expenditure}}{\text{Total Local Expenditure}}$$

Expenditure Efficiency Ratio

The Expenditure efficiency ratio is used to measure the level of budget savings made by the government. There is no fixed standard that is considered good for this ratio. We can only judge that this year the local government is more efficient than last year. The local government is

considered to have carried out budget efficiency if the efficiency ratio is less than 100%. If it is more, then there is budget waste. According to Mahmudi (2019), the spending efficiency ratio is formulated as follows:

$$\text{Expenditure Efficiency Ratio} = \frac{\text{Expenditure Realization}}{\text{Budget}} \times 100\%$$

Ratio of Regional Expenditures towards Local GDP

The ratio of regional expenditure toward local GDP is the ratio between total local expenditure and local GDP. According to Mahmudi (2007), this ratio is formulated as follows:

$$\text{Local Expenditure Ratio to Local GDP} = \frac{\text{Total Local Expenditure Realization}}{\text{Total Local GDP}}$$

Methodology

This research is a quantitative descriptive study compiled in order to provide a systematic description of scientific information derived from the object of research by processing field data obtained directly from the Local Financial and Asset Management Agency of Cimahi City for the 2015-2019 Fiscal Year. The object of this research is financial performance and the research subject is the Cimahi City Government. This research is intended to determine the Financial Performance of the Cimahi City Regional Government viewed from the Ratio of Fiscal Decentralization, Local Financial Independence Ratio, PAD Effectiveness Ratio, Revenue Growth Ratio, Expenditure Growth Ratio, Expenditure Suitability Analysis, Expenditure Efficiency Ratio, Regional Expenditure Ratio towards Local GDP.

Operationalization of Variables

Table 5. Operationalization of variables

Dimensional Variables		Concept	Indicator	Scale
Financial Performance	Fiscal Decentralization Degree Ratio	To show the level of authority and responsibility given by the central government to local governments to carry out development	The degree of decentralization is calculated based on the ratio between the total Local Own-Source Revenue (PAD) and the total local revenue.	Ratio
	Local Financial	To show the level of	The Local Financial Independence Ratio	Ratio

Dimensional Variables	Concept	Indicator	Scale
Independence Ratio	capacity of the Local Government in Government activities self-financing	is calculated by comparing the amount of PAD divided by the amount of transfer revenue from the central, provincial and local governments.	
PAD Effectiveness Ratio	To demonstrate the ability of local governments to mobilize PAD revenue as targeted.	The PAD effectiveness ratio is calculated by comparing the realization of PAD revenue with the budget.	Ratio
Revenue Growth Ratio	To find out whether the performance of local government revenue during several budget periods is positive or negative	The Revenue Growth Ratio is calculated by dividing the difference between year n and year n-1 revenue by year n-1 revenue	Ratio
Expenditure Growth Ratio	To find out the development of expenditure from year to year	The Expenditure Growth Ratio is calculated by dividing the difference between year n and year n-1 expenditure by year n-1 expenditure	Ratio
Expenditure Suitability Ratio	To find out the balance between expenditures	a. The ratio of expenditure per function towards total expenditure is calculated by dividing the expenditure realization for each function by the total local expenditure. b. The ratio of Operational Expenditure towards Total Expenditure is calculated by dividing the realization of operational expenditure by the total local expenditure. c. The ratio of capital expenditure towards total expenditure is calculated by dividing capital expenditure realization by total local expenditure. d. The ratio of direct and indirect expenditures is calculated by dividing the total direct/indirect expenditure by the total expenditure.	Ratio
Expenditure Efficiency Ratio	To measure the level of budget savings by the government	The expenditure efficiency ratio is calculated by dividing the expenditure realization by the expenditure budget multiplied by 100%.	Ratio
Local Expenditure Ratio towards Local GDP	A comparison between the total local expenditure and the local GDP produced by the region	The ratio of local expenditure to local GDP is calculated by dividing the total local expenditure realization by the total local GDP.	Ratio

Results and Discussion

Degree of Decentralization

The results of the calculations obtained using the Fiscal Decentralization Degree Ratio is shown in Table 6.

Table 6. Calculation of Cimahi City's decentralization degree ratio in 2015-2019

No.	Year	PAD	Total Local Revenue	Ratio %	Criteria
1	2015	268.816.074.332,44	1.186.804.131.668,44	22,65	Moderate
2	2016	286.049.615.484,34	1.218.994.660.218,34	23,47	Moderate
3	2017	383.911.991.301,88	1.481.647.893.979,88	25,91	Moderate
4	2018	335.016.530.127,39	1.316.230.476.122,39	25,45	Moderate
5	2019	360.955.331.172,96	1.433.371.386.973,96	25,18	Moderate

From the results of the calculations in Table 6, it shows that the financial performance of the City Government of Cimahi viewed by the Decentralization Degree Ratio in 2015 of 22.65% can be categorized as moderate. In 2016, there was an increase to 23.47% which was categorized as moderate. There was an increase to 25.91% in 2017 which can be categorized as moderate. In 2018, the Decentralization Degree Ratio decreased by 0.46% to 25.45% and in 2019, it decreased again by 0.27% to 25.18. Therefore, the average Fiscal Decentralization Degree Ratio during the 5-year period is 24.53% which is categorized as moderate. This is because the results show that the increase from the previous year proves that the Local Government of Cimahi City is able to increase local revenue to finance development and implement decentralization quite well. Street Lighting Tax, Fees on the acquisition of rights to land and buildings tax, and Land and Building Tax in rural and urban areas are the biggest contributors to the increase in local revenue each year, one of which is due to the tax incentive policy and tax amnesty.

Local Financial Independence Ratio (RKKD)

The region's independence in carrying out their governmental activities is quite independent and they are not so dependent on central government

assistance. A region's independence will also reduce the burden on the central government. Nevertheless, the central government will not let the region independently manage their region without any supervision and assistance from the central and provincial governments. Fiscal decentralization is one of the supports of the implementation of local autonomy because local financial capacity is something that must be taken into account in the implementation of local autonomy. An important indicator of the success of local financial capacity is reflected in the ability of a region to extract its Local Own-source Revenue (PAD) which is used to finance routine expenditure and development in the region. On the other hand, as an autonomous region that remains part of the unitary state, the region still has to carry out the tasks assigned by the central government to local government. The authority to carry out these tasks is of course accompanied by funding and assistance from the central government. In addition, given the different conditions and potentials of each autonomous region, the central government also provides balance fund aimed at equitable development.

The results of the calculation of the Regional Financial Independence Ratio (RKKD) are presented in Table 7:

Table 7. Calculation of Cimahi City's local financial independence ratio (RKKD) year 2015 – 2019

No.	Year	PAD	Revenue Transfer	Ratio %	Criteria
1	2015	268.816.074.332,44	877.850.471.696,00	30,62	Low
2	2016	286.049.615.484,34	891.100.854.614,00	32,10	Low
3	2017	383.911.991.301,88	938.108.351.403,00	40,92	Low
4	2018	335.016.530.127,39	916.069.360.336,00	36,57	Low
5	2019	360.955.331.172,96	931.014.312.547,00	38,77	Low

Table 7 shows how the ratio of Cimahi City's independence for the last five years. During that year the ratio was low. Local Financial

Independence can be categorized as moderate if the ratio is in the range of 50% - 75% and in high category if the ratio is above 75%. The highest

achievement in these five years was achieved in 2017, amounting to 40.92% due to the increase of the realization of the Tax on the Acquisition of Building Land Rights which was significant, amounting to 245.62% of the target due to the Tax Amnesty program.

Thus, the Cimahi City Government's dependence on transfer income, especially from the Central Government, is still quite high. This means that

Cimahi City's financial capacity in self-financing for government, development, and community services is still low.

Local Own-source Revenue Effectiveness Ratio

The results of the calculation of the Local Own-source Revenue Effectiveness Ratio are presented in Table 8:

Table 8. Calculation of Cimahi City's Local Own-source Revenue Effectiveness Ratio 2015 – 2019

No.	Year	Realization of PAD Revenue	PAD Revenue Target	Ratio	Criteria
1	2015	268.816.074.332,44	226.040.512.322,99	1,19	Very Effective
2	2016	286.049.615.484,34	252.751.911.939,00	1,13	Very Effective
3	2017	383.911.991.301,88	310.974.713.048,44	1,23	Very Effective
4	2018	335.016.530.127,39	326.842.694.183,93	1,03	Very Effective
5	2019	360.955.331.172,96	354.211.073.635,28	1,02	Very Effective

Table 8 shows the level of effectiveness of the Cimahi City Government in reaping potential revenue from its own region. The results of the analysis show that the realization of Cimahi City's Local Own-source Revenue (PAD) for a five-year period has always been in a position that exceeds the revenue target.

Theoretically, if the revenue exceeds the target, the effectiveness of Cimahi City's Local Own-source Revenue is very effective. The results of the analysis of the effectiveness of Local Own-source Revenue can be described in succession, where the ratios are as follows; 2015 (119%), 2016 (113%), 2017 (123%), 2018 (103%) and

2019 (102%). It shows that the ratio is still fluctuating and the highest achievement was achieved in 2017, amounting to 123% of the set revenue target due to in 2017, all elements of Local Own-source Revenue managed to exceed the revenue target namely Realization of Local Tax 141.45%, Realization of Local Levies 109.46 % and Other Legitimate Local Own-source Revenue 113.44.

Revenue Growth Ratio

The results of the calculation of the Revenue Growth Ratio are presented in Table 9:

Table 9. Calculation of Cimahi City revenue growth ratio 2015 – 2019

No.	Year	Revenue	Ratio %	Criteria
1	2014	1.117.121.948.297,56		
2	2015	1.186.804.131.668,44	6,24	Positive
3	2016	1.218.994.660.218,34	2,71	Positive
4	2017	1.481.647.893.979,88	21,55	Positive
5	2018	1.316.230.476.122,39	-11,16	Negative
6	2019	1.433.371.386.973,96	8,90	Positive

During the analyzed period as shown in Table 9, the revenue growth of Cimahi City does not always show a positive trend. This is marked by the negative growth that occurred in 2018 (-11.16%). In fact, what was expected is that the income growth was positive and the trend was increasing. This is because in 2018, the realization of revenue was only 96.90% of the target.

Realization of PAD still showed positive results, namely 102.50%, while the realization of Balancing Funds and Other Lawful Local Revenue was consecutively only 94.78% and 96.54%. The Central Tax Revue Sharing, which is part of the Balancing Fund, was very low in realization, namely 55.27%. This was because the central tax revenue in 2018 did not reach the

target. Likewise, the realization of the Local Incentive Fund (Other Lawful Local Revenue) was only realized at 50% of the target. In connection with the Cimahi City Local Financial Independence Ratio which is still relatively low, the fact that the balance funds from the Central

Government did not meet the realization target caused negative revenue growth in 2018.

Expenditure Growth Ratio

The results of the calculation of the Expenditure Growth Ratio are presented in Table 10:

Table 10. Calculation of Cimahi City expenditure growth ratio 2015 – 2019

No.	Year	Expenditure	Ratio %	Criteria
1	2014	1.042.608.970.972,00		
2	2015	1.074.961.450.668,00	3,10	Positive
3	2016	1.358.743.658.898,00	26,40	Positive
4	2017	1.339.382.098.733,00	- 1,42	Negative
5	2018	1.489.072.968.877,00	11,18	Positive
6	2019	1.501.760.938.252,15	0,85	Positive

Local expenditure oftentimes is an important part of public concern. The public is usually very concerned on whether the taxes they have paid are spent by the government for the public interests or not. Table 10 shows the growth of Cimahi City Government expenditure during the analyzed period. Positive growth in expenditure is associated with an increase in spending compared to the previous period, on the other hand, a negative growth indicates that there has been a decrease in spending compared to the previous period.

addition to that, the increase in expenditures for consumables Expenditures and Official Travel Expenditures also contributed to this growth. Meanwhile, budgeting errors by over-budgeting Indirect Personnel Expenditures such as Salaries and Employee Benefits in the 2017 Local Government Budget, so that the realization was only 79.21%, and the unrealized Land Capital Expenditures for the construction of flood-proof reservoirs were the cause of the decline in expenditure growth in 2017.

During the analyzed period, there has been a positive growth in expenditure ratio, except in the 2017 period. The respective achievements can be described as follows; 2015 (3.10%), 2016 (26.40%), 2017 (-1.42), 2018 (11.18%), and 2019 (0.85%). The highest spike in expenditure growth occurred in 2016 and the lowest (negative) occurred in 2017.

Expenditure Suitability Analysis

To find out the suitability between expenditures, it is necessary to carry out several analyses including Analysis of Expenditure per Function towards Total Expenditure, Analysis of Operational Expenditure towards Total Expenditure, Analysis of Capital Expenditure on Total Expenditure, and Analysis of Direct and Indirect Expenditure.

Realization of Grants Expenditures to Agencies/Institutions/Organizations, Cimahi Tekhnopark Development Capital Expenditures which are part of the Nawacita Program and the Development and Maintenance of City Roads and the environment are the highest contributors to the growth of local expenditure realization in 2016. In

a. Expenditure Analysis per Function towards Total Expenditure

The results of the calculation of the Analysis of Expenditures per Function on Total Expenditures are presented in Table 11:

Table 11. Calculation of the ratio of expenditure per function of Cimahi City 2015 – 2019

Function	2019 (%)	2018 (%)	2017 (%)	2016 (%)	2015 (%)
Government Public Services	22,90	20,45	19,75	22,39	18,61
Orderliness and Peace	6,83	5,70	5,56	4,30	4,80

Function	2019 (%)	2018 (%)	2017 (%)	2016 (%)	2015 (%)
Economy	2,28	6,50	2,91	4,60	3,12
Living Environment	3,21	5,06	3,91	2,29	4,15
Housing and Public Facilities	16,58	14,85	12,50	20,18	17,46
Health	22,29	21,46	27,46	18,23	15,28
Tourism and Culture	0,51	0,63	0,42	0,12	0,09
Education	24,67	24,64	26,79	27,81	36,37
Social Protection	0,73	0,72	0,70	0,08	0,11
Total	100,00	100,00	100,00	100,00	100,00

In order to obtain an overview of the expenditure suitability, it is necessary to analyze the expenditure suitability. This refers to the budget function, as a means of distribution, allocation and stabilization. Analysis of expenditure per function is one tool to determine whether expenditure suitability has been carried out. This analysis is also to find out whether the Cimahi City government has implemented certain statutory orders in expenditure patterns. For example, whether education expenditure is in accordance with what is mandated by the 1945 Constitution Article 31 paragraph (4) and Law no. 20 of 2003 concerning the National Education System article 49 paragraph (1).

Table 11 illustrates the ratio of expenditure per function in the Cimahi City government during the analyzed period. The results of the calculation show that during the analyzed period expenditure on the education, health and public services sectors were in the top three of the expenditure per

function sector. This is in accordance with the mandate of laws and regulations such as Government Regulation No.12 of 2019 concerning Regional Financial Management which mandates a minimum of 20% of Local Government Budget Expenditures for Educational Affairs and a minimum of 10% for Health Affairs. The data show that the ratio of education and health expenditure has exceeded what is mandated by the law, meaning that the Cimahi City Government has prioritized education as a very important part of the welfare of its people. This development orientation is always expected by the public who have fulfilled their obligations as citizens.

b. Analysis of Operational Expenditures towards Total Expenditures

The results of the calculation of the Operational Expenditure Analysis towards Total Expenditure are presented in Table 12:

Table 12. Calculation of the ratio of operational expenditures towards Cimahi city expenditures 2015 – 2019

No.	Year	Operational Expenditure	Total Expenditure	Ratio %
1	2015	894.178.358.252,00	1.074.961.450.668,00	83,18
2	2016	1.083.425.203.804,00	1.358.743.658.898,00	79,74
3	2017	1.067.738.001.390,00	1.339.382.098.733,00	79,72
4	2018	1.208.594.088.813,00	1.489.072.968.877,00	81,16
5	2019	1.241.192.271.600,15	1.501.760.938.252,15	82,65

Empirical experience proves that government operational expenditures always dominate all total expenditures in a fiscal year. Similarly, for the Cimahi City government, during the analyzed period as shown in Table 12, operational expenditure has been always above 70%. This expenditure is a routine which benefits are felt in one fiscal year.

In 2015, the ratio of operating expenditure was 83.18% of total expenditure, then respectively in 2016 and 2017 the ratios were 79.74 and 79.72%, then they consecutively increased to 81.16% and 82, 65% in 2018 and 2019.

The high proportion of operating expenditures does not indicate that the Cimahi City Local Government is not pro-public, because in Operational Expenditures a lot of expenditures are

aimed at the community, such as Grant Expenditures, Social Aid and Service Goods Expenditures which are needed to provide services to the Cimahi City Community.

c. Analysis of Capital Expenditures towards Total Expenditures

The results of the calculation of the Capital Expenditure Analysis towards Total Expenditure are presented in Table 13:

Table 13. Calculation of Cimahi City's capital expenditure ratio 2015 – 2019

No.	Year	Capital Expenditure	Total Expenditure	Ratio %
1	2015	180.783.092.416,00	1.074.961.450.668,00	16,82
2	2016	275.139.538.669,00	1.358.743.658.898,00	20,25
3	2017	270.324.719.343,00	1.339.382.098.733,00	20,18
4	2018	276.020.230.064,00	1.489.072.968.877,00	18,54
5	2019	260.337.997.570,00	1.501.760.938.252,15	17,34

Capital expenditure (capital expenditure) is a medium-term or long-term investment made by the local government with the expectation that this investment will provide benefits in the future. This is clearly different from operating expenses which are routine and consumed in one budget period. Capital expenditure will also add to the balance sheet of the Cimahi City government.

The overview of the capital expenditure of the City Government of Cimahi during the analyzed period is shown in Table 13 above. The capital expenditure ratio of the Cimahi City Government fluctuates from year to year. In 2015, the ratio reached 16.82% of total expenditure and in 2016 and 2017 the figures touched 20% to be precise

20.25% and 20.18%. It fell back in 2018 and 2019 to 18.54% and 17.34% respectively.

In the 2015 to 2019 Cimahi City APBD, the ratio of the capital expenditure budget to total expenditure actually increased every year. However, due to the characteristics of capital expenditures that are more difficult to realize than other expenditures, especially land capital expenditure and building capital expenditures that causes the ratio fluctuate.

d. Analysis of Direct and Indirect Expenditures

The results of the calculation of the Direct Expenditure Analysis are presented in Table 14:

Table 14. Calculation of the ratio of direct spending to Total Cimahi City expenditure 2015 – 2019

No.	Year	Direct Expenditure	Total Expenditure	Ratio %
1	2015	548.844.559.665,00	1.074.961.450.668,00	51,06
2	2016	751.104.968.142,00	1.358.743.658.898,00	55,28
3	2017	837.679.720.058,00	1.339.382.098.733,00	62,54
4	2018	896.334.800.577,00	1.489.072.968.877,00	60,19
5	2019	894.363.073.740,15	1.501.760.938.252,15	59,55

To determine cost and budgetary of internal parties, it is necessary to analyze direct expenditure and indirect expenditure. Analysis of direct spending is needed to determine how much direct expenditure affects the quality of activities.

Table 14 provides an overview of Cimahi City Government direct expenditure ratio during the analyzed period. During the five fiscal years, direct expenditure has always been at a ratio of more than 50% of the total expenditure. In 2015,

the ratio of direct expenditure was 51.06%, then increased to 55.28% in 2016, rose again to 62.54% in 2017, then in 2018 and 2019 it decreased to 60.19% and 59.55% respectively.

The higher proportion of direct expenditure than indirect expenditure also shows that most of the Cimahi City Local Government's expenditure is aimed at implementing programs and activities.

The results of the calculation of the Indirect Expenditure Analysis are presented in Table 15:

Table 15. Calculation of the ratio of indirect expenditures towards total Cimahi City expenditures 2015 – 2019

No.	Year	Indirect Expenditure	Total Expenditure	Ratio %
1	2015	526.116.891.003,00	1.074.961.450.668,00	48,94
2	2016	607.638.690.756,00	1.358.743.658.898,00	44,72
3	2017	501.702.378.675,00	1.339.382.098.733,00	37,46
4	2018	592.738.168.300,00	1.489.072.968.877,00	39,81
5	2019	607.397.864.512,00	1.501.760.938.252,15	40,45

The ratio of indirect expenditure of the Cimahi City Government for the analyzed period does not exceed 50% of the total expenditure. Also to note that in the indirect expenditure element there are also expenditures that are not for the needs of employees such as Interest Expenditures, Grant

Expenditures, Social Aid Expenditures, Financial Aid Expenditure and Unexpected Expenditure.

Expenditure Efficiency Ratio

The results of the calculation of the Expenditure Efficiency Analysis are presented in Table 16:

Table 16. Calculation of Cimahi City spending efficiency ratio 2015 – 2019

No.	Year	Expenditure Realization	Budget	Ratio %
1	2015	1.074.961.450.668,00	1.411.339.250.907,86	76,17
2	2016	1.358.743.658.898,00	1.690.543.881.701,70	80,37
3	2017	1.339.382.098.733,00	1.637.050.871.413,09	81,82
4	2018	1.489.072.968.877,00	1.691.773.488.737,46	88,02
5	2019	1.501.760.938.252,15	1.675.364.781.120,20	89,64

Table 16 provides an overview of the efficiency ratio of Cimahi City Government expenditure during the analyzed period. During the five fiscal years, expenditure realization was always between 75% and 90% of the total expenditure budget. In 2015, the ratio of expenditure efficiency was 76.17%, then increased to 80.37% in 2016, rose again to 81.82% for 2017, then for 2018 and 2019, it rose to 88.02% and 89.64% respectively. The increase in the ratio cannot be considered as a decrease in efficiency but it further explains that the price variance between price standards, standard expenditure costs and market prices is real and the accuracy in preparing the Activity

Budget Implementation Document (DPA). It shows that in the implementation of Cimahi City Local Government expenditure is based on the procedures for the procurement of government goods and services but still prioritizes the principle of efficiency in the implementation of spending.

Ratio of Local Expenditure towards Local GDP

The results of the calculation of the Local Expenditure Ratio towards Local GDP are presented in Table 17:

Table 17. Calculation of the ratio of local expenditures to local GDP of Cimahi City 2015 - 2019

No.	Year	Expenditure Realization	Local GDP	Ratio %
1	2015	1.074.961.450.668,00	22.646.621.730.000,00	4,75
2	2016	1.358.743.658.898,00	24.563.810.800.000,00	5,53
3	2017	1.339.382.098.733,00	26.580.075.560.000,00	5,04
4	2018	1.489.072.968.877,00	29.240.033.010.000,00	5,09
5	2019	1.501.760.938.252,15	32.226.023.430.000,00	4,66

Table 17 provides an overview of the expenditure ratio of Local Expenditure Expenditures to Local GDP Cimahi City during the analyzed period. During the five fiscal years, the contribution of productivity and effectiveness of local expenditure to Local GDP of Cimahi City has always been between 4.75% and 5.53%. In 2015, the ratio of Local Expenditure towards Local GDP of Cimahi City was 4.75%, then increased to 5.53% in 2016 in which this year's ratio was the highest ratio during the period analyzed. In 2017 sd. 2019, the expenditure ratio of Local Expenditure to Local GDP Cimahi City fluctuated to 5.04% in 2017 then increased to 5.09% in 2018 and decreased to 4.66% in 2019. The fluctuation in the amount of Local Expenditure Ratio to Local GDP Cimahi City is influenced by the fluctuation of Household Consumption Expenditures, Non-Profit Institutions that Manage Households (LNPRT), and the increase in exports of Cimahi City.

Conclusion

Based on the research results, the financial performance of the Cimahi City Local Government can be concluded as follows: First, the Fiscal Decentralization Degree Ratio for a period of 5 years is categorized as moderate. This proves that the Local Government of Cimahi City is sufficiently able to increase local revenue to finance development and implement decentralization adequately well.

Second, the Ratio of Cimahi City's Independence for five years is low, which shows Cimahi City Government's dependence on transfer income, especially from the Central Government, is still quite high. This means, Cimahi City's financial capacity is still low in self-financing for government, development, and community services.

Third, the Ratio of the Effectiveness of Local Own-source Revenue during the period studied shows that the realization of Local Own-source Revenue (PAD) of Cimahi City for a period of five years has always been in a position that exceeds the target revenue. Therefore, the effectiveness level of Cimahi City's Local Own-source Revenue is classified as very effective.

Fourth, during the analyzed period, Cimahi City revenue growth generally shows a positive trend. Only in 2018, there was a decrease in income growth, likewise for spending growth during the analyzed period generally which shows a positive trend in which only in 2017, there was a decrease in the growth of expenditure revenue.

Fifth, the ratio of expenditure per function of Cimahi City government during the analyzed period shows that during the analyzed period expenditures on the education, health and public services sectors are in the top three expenditure sectors per function. This is in accordance with the mandate of legal regulation. Government operational expenditures dominated all total expenditures on the Cimahi City government during the analyzed period. The high proportion of operational expenditures does not indicate that the Cimahi City Local Government is not pro-public because in Operational Expenditures a lot of expenditures are aimed at the community, such as Grant Expenditures, Social Aid, and Goods and Services Expenditures which are needed to provide services to the Cimahi City Community. The ratio of the Cimahi City Government's capital expenditure fluctuates from year to year. It is caused by characteristic of capital expenditure that is more difficult to realize than other expenditures, especially for land capital expenditure and capital expenditure for buildings. The proportion of direct expenditure of the Cimahi City Local Government during the analyzed period always exceeds its indirect expenditure. This shows that most of the budget is aimed at implementing programs and activities.

Sixth, the Cimahi City Expenditure Efficiency Ratio during the analyzed period was in the range of 75% to 90%. This shows that the Local Government of Cimahi City has been quite efficient in its expenditure implementation during the five fiscal years. It is also known that the contribution of productivity and effectiveness of local expenditure to Cimahi City's Local GDP is always between 4.75% to 5.53%.

Suggestions

By considering the results of the analysis of the Cimahi City financial management ratio and the above conclusions, suggestions that may be useful

for improving the financial performance of Cimahi City include the following:

1. The local government of Cimahi City must improve the accuracy of local taxpayer data to increase local tax revenues.
2. The Local Government of Cimahi City should also improve the efficiency and effectiveness of the local technical service units in providing services to the community and increasing local retribution income.
3. Improve the management and utilization of local property which can be a source of local revenue.
4. The local government of Cimahi City should increase medium or long-term investment by adding facilities and infrastructure through increased capital expenditures, especially facilities and infrastructure that can be sources of local revenue.
5. Organizing a pro-public budgeting system to improve the welfare of the Cimahi community, which in turn can increase tax and retribution revenues to increase Local Own-source Revenue.

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