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FACTORS INFLUENCING THE FINANCIAL PERFORMANCE OF SOUTH SUMATRA PROVINCE LOCAL GOVERNMENT FOR THE PERIOD 2012-2016

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ABSTRACT: The aims of the research is to investigate the relations between decide factors population, size, Leverage, Regional Tax, Regional Retribution, & Intergovenrmental Revenue to financial performance of region/city south sumatera province 2012-2016 which is indicated by independence ratio. The Independent variables were intergovermental revenue, population, regional tax, regional retribution, size and leverage. The samples used for this research local 15 regencies/cities using purposive sampling method. Data were collected by using the method of documentation or secondary data. This analysis utilized a multiple regression investigation of data with the assistance of SPSS version 22. This study found that factors size, leverage and regional tax had a positive and significant effect on financial performance. Population and intergovernmental revenue have a negative significant effect on financial performance. While regional retribution have no significant effect to financial performance of district/city south Sumatera province 2012-2016. The Result showed that all independent variables in this research had effected to financial performance of district/city south Sumatera province 2012-2016.

Keywords: Financial Performance, Population, Size, Leverage, Regional Tax, Regional Retribution, Intergovernmental Revenue

I. Introduction

Implementation of Local Government in Law Number 32 Year 2004 and then updated with Law Number 23 Year 2014 concerning Regional Government and Law Number 25 Year 1999 and then renewed by Law Number 33 of 2004 concerning central and regional financial balances became the starting point for the start of regional autonomy. All elements of Indonesian society want an increase in service and welfare of society in a democratic, fair, equitable and sustainable manner that has become an obligation and consequence of regional autonomy implemented in Indonesia. This obligation can be fulfilled if the regional government is able to manage all of its regional potential, to be specific common assets, HR, and potential monetary assets ideally. According to another impact of the existence of regional autonomy is the increasingly strong demands of the community for good government performance (Aminah, Afiah, & Pratama, 2019).

According to (Ilmiyyah & Dewata, 2017), performance measurement serves to assess the achievement or disappointment of an association, program, or activity. Performance estimation is expected to assess the extent of the deviation between actual performance and expected performance. By knowing these deviations, efforts can be made to improve and improve performance. Reasons underlying the importance of measuring public sector performance are related to responsibility for the use of funds and resources in terms of their suitability with procedures, efficiency, and achievement of objectives. Whereas according to (Astiti & Mimba, 2016) defining performance measurement is a tool for management to assess the success of an organization. The purpose of the measurement tool is also no other so that the creation of good government management including financial management.

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The performance of local government has also been regulated in Government Regulation Number 29 of 2014 concerning the Performance Accountability System of Government Agencies revealing that performance is the yield/result of exercises/programs that have been or will be accomplished regarding the utilization of spending plan with quantifiable amount and quality. Analysis of financial performance is usually expressed by financial ratios identified from local government financial statements. It must be realized that there are many parties who rely on financial information published by local governments as a basis for decision making. Therefore, the financial statements of these publications must be presented fairly free from material misstatements so as not to mislead readers and users of financial statements. Financial performance can be assessed in various ways, one of which is to see the level of independence of a region in managing its regional government independently. Independent in preparing regional vision and mission, strategic plans, and funding sources. The hope of the Indonesian central government is to encourage regional governments to implement the decentralization concept well until 2016, but it cannot yet be realized. In view of information obtained from the Ministry of Home Affairs of the Republic of Indonesia, it is known that funding from the central government still dominates the funding sources for the implementation of regional government in Indonesia. This can be seen in the Figure below

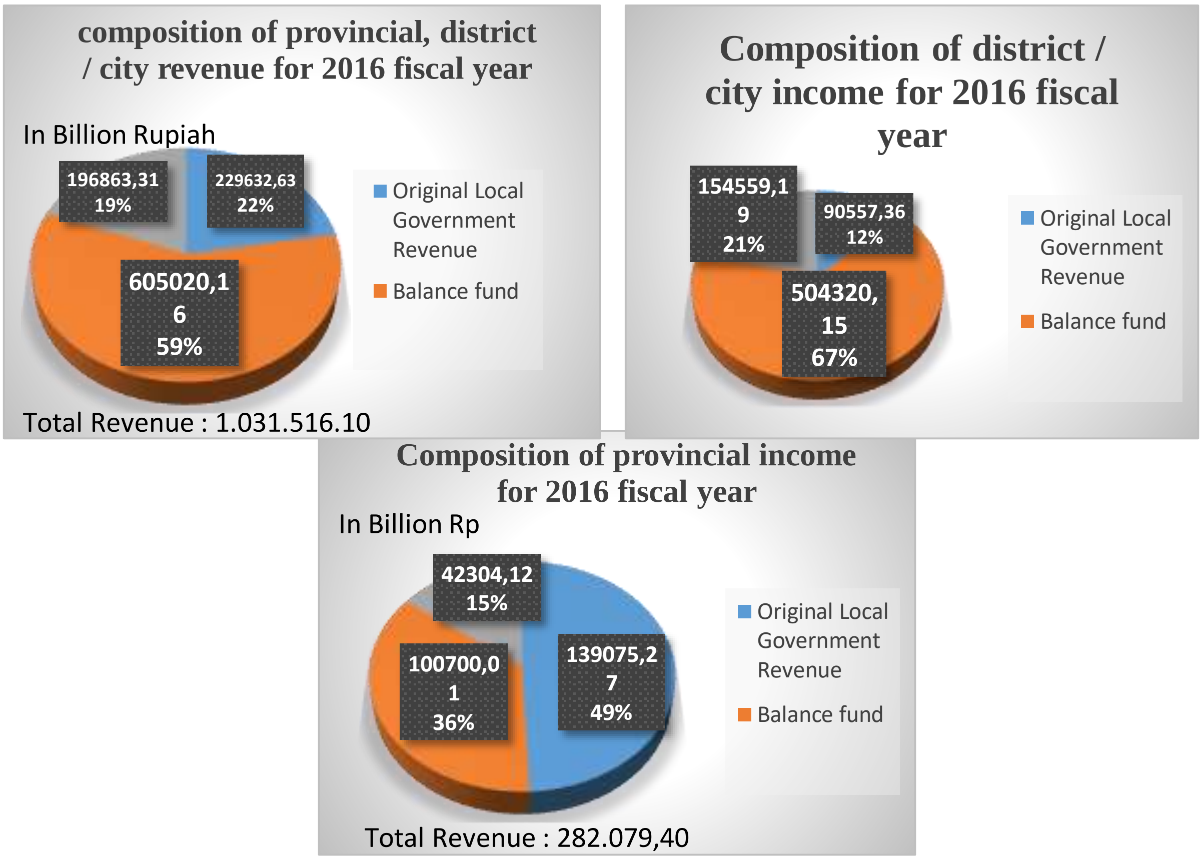
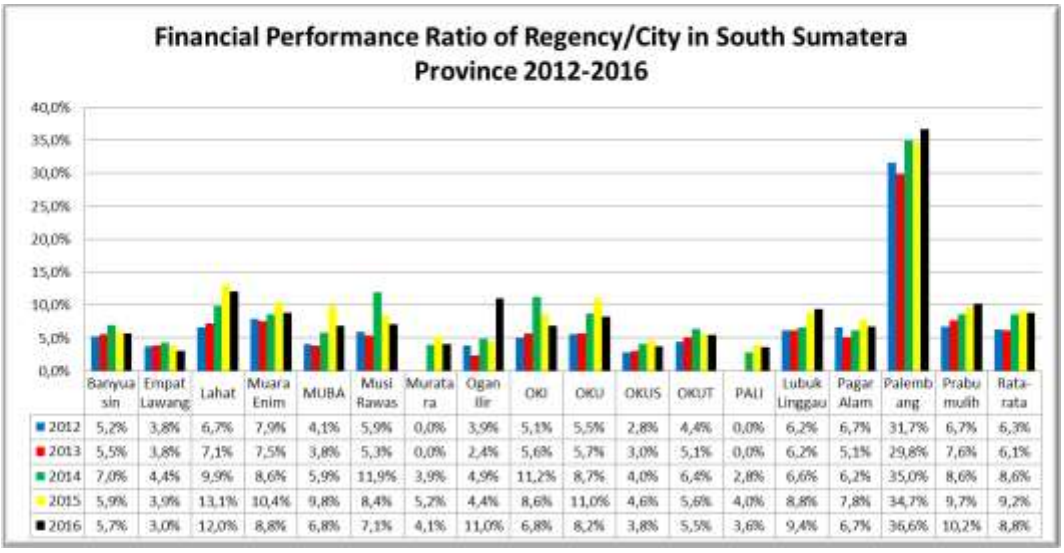


Figure1 Income composition in the regional income and expenditure budget for the 2016 fiscal year (Source : Indonesian Interior Ministry, 2018)

Based on the figure, it can be seen that the composition of the source of regional income in the Regional Budget in 2016 is still dominated by balancing funds originating from the central government, amounting to 67.29% for Districts / Cities in Indonesia. But it is inversely proportional to the composition of provincial income in Indonesia in 2016 dominated by regional original income (PAD) of 49.30%. If combined between provinces and regencies / cities in Indonesia as a whole, it can be concluded that regions in Indonesia are still relying on funding sources to carry out regional activities on funding sources from the central government.

South Sumatra is one of the areas in Indonesia that has the largest area on Sumatra Island, which is 91,592.43 km2 and has 17 districts / cities below it. Based on data acquired from the Republic of Indonesia Supreme Audit Agency (BPK RI), the financial performance of the Regency / City in South Sumatra has not shown optimal results in the last five years, namely 2012 to 2016. This can be seen in Figure2 below;



	Banyuasin	Empat Lawang	Lahat	Muara Enim	MUBA	Musi Rawas	Muratara	Ogan Ilir	OKI	OKU	OKUS	OKUT	PALI	Lubuk Linggau	Pagar Alam	Palembang	Prabumulih	Rata-rata
2012	5,2%	3,8%	6,7%	7,9%	4,1%	5,9%	0,0%	3,9%	5,1%	5,5%	2,8%	4,4%	0,0%	6,2%	6,7%	31,7%	6,7%	6,3%
2013	5,5%	3,8%	7,1%	7,5%	3,8%	5,3%	0,0%	2,4%	5,6%	5,7%	3,0%	5,1%	0,0%	6,2%	5,1%	29,8%	7,6%	6,1%
2014	7,0%	4,4%	9,9%	8,6%	5,9%	11,9%	3,9%	4,9%	11,2%	8,7%	4,0%	6,4%	2,8%	6,6%	6,2%	35,0%	8,6%	8,6%
2015	5,9%	3,9%	13,1%	10,4%	9,8%	8,4%	5,2%	4,4%	8,6%	11,0%	4,6%	5,6%	4,0%	8,8%	7,8%	34,7%	9,7%	9,2%
2016	5,7%	3,0%	12,0%	8,8%	6,8%	7,1%	4,1%	11,0%	6,8%	8,2%	3,8%	5,5%	3,6%	9,4%	6,7%	36,6%	10,2%	8,8%

Figure2. Financial Performance Ratio of district /city in south sumatera province 2012-2016 Source : Indonesian Interior Ministry, 2016

The figure shows that the average financial performance of local governments in Indonesia as measured by the level of regional independence is still low. Based on the data above the highest average was achieved by all Regencies / Cities in South Sumatra Province in 2015 which was 9.2%. Even so, according to Halim in (Susanto, 2019) the figure is still in a very low category with an instructive pattern of relations between the central and regional governments, namely the role of the central government is still dominant than regional independence.

The financial performance of local governments is certainly influenced by many factors. According (Ritonga, Clark, & Wickremasinghe, 2019) factors that impact financial performance consist of three categories, namely environmental factors, organizational factors and financial factors. Some studies that examine the relationship of the factors that influence the financial performance of local governments show that there are several factors that impact the financial performance of local and foreign governments. These factors include the population (population), area size (size), leverage, Regional Taxes, Regional Retributions and Regional Dependency Ratios which are the independent variables in this study.

Population which is an environmental factor has an impact on the monetary exhibition of the nearby government indicating that the greater the population of a region it will require the local government to improve public services to be better, with the availability of the government will be encouraged to improve performance in providing services to the community (Priyano, Arifah, & Wulandari, 2018).

Size and leverage, regional tax, regional retribution, intergovernmental revenue are part of financial factors that can affect financial performance. One size can be measured is by the number of assets owned by an area. According to (Saraswati, Pd, Si, Rioni, & Si, 2019)), the larger an entity will have better performance compared to smaller entities. While the size of the leverage of local governments will affect the level of capacity of local governments to finance their operations. The higher the level of leverage indicates that the performance of the local government is getting worse, this is because the government is still considered unable to manage income to spend well (Kiswanto & Fatmawati, 2019).

The efforts made by the regional government in exploring the source of revenue of PAD so that the acquisition of PAD continues to increase including increasing regional taxes and levies. Tax is one of the components that form Regional Revenue. Regency / city tax revenue comprises of hotel charge, café charge, stimulation charge, ad charge, road lighting assessment and parking charge, each of which makes a different contribution. In addition to regional taxes, regional levies are also one of the important components in local revenue. Regional levies can be classified as types of general service levies, business service fees and certain permit fees. (Suryaningsih & Sisdyani, 2016) state that intergovernmental revenue influences the financial performance of regional governments.

Based on the background above, the formulation of the issue in this study is whether population, size, leverage, regional tax, regional retribution, and intergovernmental revenue have an effect both partially and simultaneously on the financial performance of regional governments. As for the purpose of this study was to decide the impact of population, size, leverage, regional tax, regional retribution, and intergovernmental revenue on the financial performance of local governments both partially and simultaneously. the results of this study can contribute knowledge in the field of accounting, especially Public Sector Accounting relating to the financial performance of regional governments and for the government and society related to the financial performance of local governments.

II. Literature Review

Financial Performance Local Government

Based on Indonesian Government Regulation No. 29 of 2014 concerning the Performance Accountability System of Government Agencies, it is revealed that performance is the yield/result of activities / programs that have been or will be achieved in connection with the utilization of spending plan with quantifiable amount and quality. The measurement of the performance of public organizations can be seen from non-financial performance aspects but can also be seen through financial aspects. An overview of financial performance can be seen by analyzing the financial statements of local governments. Financial report analysis is an activity to interpret the numbers in financial statements in order to survey financial performance that the results of the analysis will be used as the basis for economic, social, or political decision making (Mahmudi, 2016: 89). One thing that can be done to assess the financial performance of local governments is to use financial ratio analysis of the Budget Realization Report (LRA) in the form of regional independence ratios. The regional financial independence ratio shows the capability of local governments to self-finance government activities, development and service to the community (Ilmiyyah & Dewata, 2017)
The regional financial independence ratio is calculated by comparing the amount of revenue from Regional Original Revenue divided by the amount of income / transfers from the central and provincial governments and regional loans. The higher the number of this ratio shows the regional government the higher the financial independence of the region.

$$\boxed{Independence\ ratio = \frac{locally\text{-}generated\ revenue\ i}{Central\ /\ Provincial\ assistance + Loans\ i}\ x\ 100\%}$$

Information :

i = Regency / City

a) Population
The population in this research is the population refers to the study (Priyano et al., 2018) Variable population in this study is the number of residents inhabiting the district / city in South Sumatra. Data from variables were obtained from the South Sumatra provincial statistics center listed on the website www.sumsel.bps.go.id.

b) Size
Size or size of the area shows how much regional government can be measured by the amount of assets owned by the region such as the study conducted by (Saraswati et al., 2019). Research according to (Retnowati, 2016) states that the size of regional government can be seen from the total assets held. The greater the assets owned, the more complex a region will be in maintaining and managing its assets.
Regions that have a larger regional size or total assets will provide benefits in the form of ease in operational activities so that the local government in providing services to the community will be maximized. Testing the relationship between the size of the local government and the financial performance of local governments, the researchers suspect that the greater the size of the local government, the better the financial performance of the region and on the other side (Noviyanti & Kiswanto, 2016)

c) Leverage
Leverage is a debt ratio that is very important for creditors and potential creditors of the local government in making lending decisions. These ratios will be used by creditors to measure the ability of local governments to pay their debts (Mahmudi, 2016: 111). Leverage can be measured either by the debt to equity ratio (total debt to equity ratio). This ratio is calculated by formula (Mahmudi, 2016: 111):

$$\boxed{Debt\ to\ Equity = \frac{Debt\ i}{Equity\ i}}$$

d) Regional Tax

Regional tax is a mandatory contribution to the region that is owed by an individual or an entity that is a force based on the Law, by not getting compensation directly and used for regional needs for the greatest prosperity of the people. Regional Tax, which is one of the important sources of PAD, will greatly affect the financial performance of regional governments. The characteristics of regional taxes which consist of many types such as Hotel Taxes, Entertainment, and others make regional taxes as one of the main sources of regional power in exploring local revenue. So that it can be explained the higher regional taxes, the better financial performance of the region (Nggilu, Sabijono, & Tirayoh, 2016).

e) Retribution Regional

Retribution regional are regional levies as payments for services or special permits that are specifically provided and / or provided by the Regional Government for the benefit of individuals or the Agency. Just as local taxes have many characteristics, regional retribution is also one of the sources of funding for PAD in a city / district, although not as formal as local taxes. The higher the percentage of regional levies in a region, the better the financial performance of a regional government (Nggilu et al., 2016).

f) Intergovernmental Revenue

The General Allocation Fund (DAU) is a reflection of Intergovernmental revenue (the level of dependence of regional governments on the central government). The central government will monitor the implementation of the DAU allocation so that it can spur local governments to improve their financial performance (Noviyanti and Kiswato, 2016).

III. Research Methodology

The population of this research is the district / city government in South Sumatra Province in 2012-2016. The criteria of data used in this study is secondary data. Research model in this research use multiple linear regression, and the model built is:

$$FP = a + b1POP1 + b2SZ2 + b3LV3 + b4RT4 + b5RR5 + b6IR6$$

FP is Financial performance, a constant value, b1, b2, b3, b4, b5, b6 describe the coefficient of regression. POP1 is Population Variable, SZ2 is Size Variable, LV3 is Leverage variable, RT4 for Regional tax, and RR5 is Regional retribution and IR6 for Intergovenmental Revenue. This research sampling method is purposive sampling. The sampling criteria are presented in table 1.

Table 1 Population and sample

No.	Identification	Total
1	Districts / cities in South Sumatra Province audited by the BPK in 2012-2016	17
2	Districts / cities in Sumatra Province that have been audited by BPK that do not have complete LKPD during 2012-2016	(2)
3	Districts / Cities that do not have complete financial information are needed	(0)
4	The number of regencies / cities in the province of South Sumatra that are used as samples	15
5	Number of years of research	5
	Number of units of analysis	75

Table 2 Variable Operational

Variable Operational			
VARIABLE	INDICATORS	SOURCE DATA	SCALE

Dependent Variable			
Regional Government Financial Performance (Y)	Local Original Revenue / Central / Province assistance + Loans	2012-2016 LHP from the Information and Communication Center (PIK) of the Indonesian Audit Board	Ratio
Independent variables			
Population (X1)	Total population of districts / cities in South Sumatra	Central Statistics Agency of South Sumatra Province	Ratio
(*Size)* (X3)	Ln Total Asset	2012-2016 LHP from the Information and Communication Center (PIK) of the Indonesian Audit Board	Ratio
Leverage (X5)	*Debt/Equity*	2012-2016 LHP from the Information and Communication Center (PIK) of the Indonesian Audit Board	Ratio
Retribution Tax	Tax / Realization of total regional income	2012-2016 LHP from the Information and Communication Center (PIK) of the Indonesian Audit Board	Ratio
Regional Retribution	Retribution / Realization of total regional income	2012-2016 LHP from the Information and Communication Center (PIK) of the Indonesian Audit Board	Ratio
Intergovernmental Revenue (X3)	General Allocation Fund / Total Revenue	2012-2016 LHP from the Information and Communication Center (PIK) of the Indonesian Audit Board	Ratio

Analysis Method

Data analysis in this study was carried out using the classic assumption test, namely normality test, multicollinearity test, heteroscedasticity test, and autocorrelation test. After that, multiple regression analysis and hypothesis testing are done, namely t test, F test, and also the coefficient of determination test.

IV. Discussion Hypothesis result

Statistical t test

The t statistical test aims to determine whether the independent variable or population, size, leverage, regional tax, regional retribution, and intergovernmental revenue partially have a significant or no effect on the dependent variable or financial performance of the local government. The t statistic test in this research is done by comparing the value of the t statistic with the critical point according to the table. The critical point in the 2-sided test for sample 74 is 1,667. The following are the results of the statistical test t with SPSS 22.

Table 3 Result t Test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.220	.123		-1.788	.078
	Population	-3.796E-8	.000	-.184	-3.738	.000
	Ln_X2	.013	.004	.088	2.932	.005
	Leveage	.153	.066	.054	2.328	.023
	Regional Tax	1.976	.087	.999	22.651	.000
	Regional Retribution	.144	.299	.019	.480	.633
	Intergovernmental Revenue	-.112	.036	-.098	-3.123	.003

a. Dependent Variable: Financial Performance

Based on Table 3 above, the t value of the population variable is -3.738 which is greater than the critical point of 1.667 with a significance level of 0.000, so it can be concluded that the population has a significant negative effect on the financial performance of local governments. Based on the test results indicate that a larger population is likely to demand greater public spending which can cause financial conditions to deteriorate if additional income is not generated proportionally to fund increased service demand, thus affecting the level of financial performance of the government of South Sumatra. The results of this study are supported by research (Ritonga et al., 2019).
T test results for the variable size of 2.932 which is greater than the critical point that is 1.667 with a significance level of 0.005 so it can be concluded that the variable size has a significant effect on the financial performance of local governments. The results of this study indicate that the size of the region that describes the total assets are able to influence the performance of local government implementation which means that the local government as a steward is able to manage its assets so that they are able to provide good services for the welfare of the people so as to improve the performance of local government administration. This result is supported by research (Kiswanto & Fatmawati, 2019).
T test results for the leverage variable of 2.328 results are smaller than the critical point that is 1.667 with a significance level of 0.023 so it can be concluded that the variable leverage has a significant effect on the financial performance of local governments. This result indicates the greater the leverage of the regional government, the supervision conducted by creditors will be increasingly stringent against the local government. This research is supported by research (Rode & Dewi, 2018)
The regional tax variable has a t test result of 22,651 which is very large compared to the critical point of 1,667 with a significance level of 0,000 so that it can be concluded that the regional tax variable has a significant effect on the financial performance of local governments. This result indicates These results indicate that the higher the tax obtained, the greater the financial independence of the region, in this case the financial performance of the local government. The results of this study are supported by research (Nggilu et al., 2016)
Regional retribution variable has a t test result of 0.480, this result is smaller than the critical point that is 1.667 with a significance level of 0.633 so it can be concluded that the regional retribution variable has no significant effect on the financial performance of the South Sumatra regional government. These results indicate that regional retribution has not been able to exert influence on total regional own-source revenue. This is supported by (Sumawan & Sukartha, 2016)

The output of the final variable test results intergovenmental revenue has a result of -3,123 greater than the critical point of 1,667 with a significance level of 0.003 so that it can be concluded that intergoventmental revenue variable negatively affects the financial performance of the government of South Sumatra. This indicates the greater the value of intergovernmental revenue owned by districts / cities in South Sumatra Province, the declining financial performance as measured by the level of independence of local governments. This research supported by (Ilmiyyah & Dewata, 2017)

Table 4 Result F test

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.369	6	.062	336.070	.000[b]
	Residual	.012	68	.000		
	Total	.382	74			

a. Dependent Variable: Financial Performance

b. Predictors: (Constant), Intergovernmental Revenue, Leveage, Ln_X2, Regional Retribution, Regional Tax, Population

Table 4 shows that the F statistical test produced a calculated F value of 336,070 with a significance level of 0,000. F arithmetic shows a number that is greater than the F table or 336.070> 2.22 and the significance value is much smaller than 0.05 so it can be concluded that the population, size, leverage, regional tax, regional retribution and intergovenmental revenue variables together- the same (simultaneous) significant effect on the financial performance of local governments.

Table 5 Coefficient Determinant

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.984[a]	.967	.964	.013534279

a. Predictors: (Constant), Intergovernmental Revenue, Leveage, Ln_X2, Regional Retribution, Regional Tax, Population

b. Dependent Variable: Financial Performance

The results of the determination coefficient test output indicate the Adjusted R Square value of 0.964. A positive Adjusted R Square value indicates that the tests performed gave good results. This result can be said that for 96.4% the independent variables can predict or explain the dependent variable. This means that Population, Size, leverage, Regional Tax, Regional Retribution, Intergoventmental follow-up of the audit results can explain the financial performance of local governments by 96.4%, while the remaining 3.6% is predicted and explained by other variables.

V. Conclusions and Recommendation

Based on testing and the results of discussions that have been carried out, it can be concluded that simultaneous independent variables namely audit opinion, legislative size, intergovernmental revenue, size, leverage, and cluster of regional financial capability together have significant influence on government financial performance the area is measured by the level of regional independence. This is also strengthened from the results of the determinant coefficient testing which showed that overall the independent variables in this study are population, size, leverage, regional tax, regional retribution and intergovenmental revenue strongly presenting the dependent variable of this study finance of the South Sumatra regional government. Population and intergovenmental revenue have partially significant negative effect on the financial performance of the district / city government in South Sumatra. For size, leverage, regional tax have significant positive effect on the financial performance of district / city local governments in South Sumatra. While the regional retribution variable partially did not significantly influence the financial performance of local governments in the regencies / cities in South Sumatra. The findings of this study can develop existing accounting literature, and strengthen previous research related to regional financial performance and influencing factors. In addition, the results of this study can also provide empirical evidence for academics and consideration for conducting further studies. Based on the perspective of practical implications, the results of this study can be useful for the government as a material consideration in improving the quality of government performance, especially in the financial sector, it is because based on the factors studied in this variable, it is very important to present factors that affect the financial performance of local governments, for the more the government is strongly advised to pay attention to population factors , assets, debt independence and local revenue in order to have a good policy. For the researchers have realized that there are still many weaknesses in this study due to several limitations. This research was only conducted in the South Sumatra Provincial Government, so the results of this study could not be generalized to all other provinces.

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