

***THE PERFORMANCE ANALYSIS OF THE MANAGEMENT OF
REGIONAL REVENUE AND EXPENDITURE BUDGET (APBD) OF
THE PROVINCIAL GOVERNMENT OF PROVINCE X FOR THE
FISCAL YEARS 2019 - 2023***

Olivia Yuistika Yasa¹, Rifqi Muhammad²
20312478@students.uii.ac.id¹, 033120104@uui.ac.id²
Universitas Islam Indonesia

ABSTRACT

This study aims to evaluate the performance of budget and revenue management in the Provincial Government of Province X for the fiscal years 2019 - 2023. The data collection technique used in this research is the quantitative descriptive research method that involves collecting purely descriptive data through literature review. This study used financial performance analysis of regional revenue which consists of, analisis variance analysis of regional revenue budget, regional revenue growth analysis, and financial ratio analysis of regional revenue and financial performance analysis of regional expenditures yang terdiri atas, variance analysis of regional expenditures, analysis of regional expenditure growth, and analysis of regional expenditure consistency. The results of this study indicate that the management of the regional revenue and expenditure budget (APBD) of Province X can be considered satisfactory in nearly all aspects. However, there is a need to enhance performance concerning local revenue financial outcomes, particularly regarding the realization of revenue and adherence to budgetary targets.

Keyword: *Regional Revenue Analysis, Regional Expenditure Analysis, And Financial Performance Analysis.*

INTRODUCTION

Based on the Law No. 5 of 1974 concerning the Principles of Regional Government, one of the efforts made by the government to enhance the efficiency and effectiveness of regional administration, particularly in the implementation of development and public services, as well as to strengthen political stability and national unity, is by granting regional autonomy. The ability of regional governments to manage local finances is reflected in the regional revenue and expenditure budget, which directly or indirectly represents the government's capacity in development and social services.

The statement in the law represents the delegation of authority from the central government to regional governments. This authority includes responsibilities in development, management, empowerment, control, and evaluation of the utilization of all available resources within the region. The resources referred to here encompass both natural resources and the human resources within the area.

Research has been conducted on the performance of local government revenue and expenditure management, both district and provincial governments. One of them is research conducted by Aryani (2022) with the title "Analisis Kinerja Keuangan Pemerintah Provinsi DKI Jakarta Sebelum dan Selama Pandemi Covid-19". This study aims to analyze performance before and during the Covid-19 pandemic using the effectiveness ratio, efficiency ratio, expenditure compatibility ratio and economic ratio. In the study, it was stated that the DKI Jakarta Provincial government before and during the Covid-19 pandemic was very independent with a delegation pattern. However, the management of Local Revenue has not been effective but has been efficient. The use of funds is quite balanced by prioritizing regional spending. In addition, DKI Jakarta Province has been able to maintain the achievements obtained in the previous year.

Nurfitri & Puspaningsih (2024) study on X Regency with the title of the study

“Analisis Kinerja Pengelolaan Anggaran Pendapatan dan Belanja Daerah (APBD) Pemerintah Kabupaten X Tahun Anggaran 2018-2022” that regional revenue management is performing well, with actual revenues surpassing budgeted targets. However, the efficiency of asset management and regional expenditure management could be improved. The study emphasizes the importance of better budget control to ensure financial stability in the region.

The Provincial Government of DKI Jakarta is a key governmental entity with a strategic role in managing regional finances, particularly in the formulation and implementation of the Regional Revenue and Expenditure Budget (APBD). During the fiscal years 2019 to 2023, the management of Jakarta's APBD has been a critical focus due to the political, economic, and social dynamics that influence its planning and execution processes. Therefore, analyzing the performance of APBD management during this period is highly relevant for understanding the effectiveness and efficiency of budget utilization in supporting regional development.

This analysis will examine how regional revenue realization compares with the targets set in the APBD. Original Local Government Revenue (PAD), balancing funds, and other income sources are key components that will be evaluated to assess the DKI Jakarta Provincial Government's ability to optimize available resources. Factors such as fiscal policy, the effectiveness of tax collection, and the impact of macroeconomic conditions are variables that must be considered in this analysis.

This APBD analysis is also utilized in the Regional Fiscal Review prepared by the Directorate General of Treasury, specifically the Division of Budget Implementation Supervision II for the DKI Jakarta region. It is hoped that this analysis will be useful for: (1) Synchronizing Fiscal Policy, (2) Evaluating Regional Financial Performance, and (3) Monitoring the Efficiency and Effectiveness of Expenditures.

The research question on this research will be:

1. How effective and efficient is the management of revenue by the Provincial Government of DKI Jakarta during the fiscal years 2019 - 2023?
2. How is the performance of the regional expenditure management by the Provincial Government of DKI Jakarta during the fiscal years 2019 - 2023?

Thus, the performance analysis of the DKI Jakarta APBD management for the fiscal years 2019-2023 will provide a comprehensive overview of how effectively the regional government has managed its finances. The results of this analysis are expected to offer constructive recommendations for improving budget management in the future, as well as to support transparency and public accountability in the management of regional finances.

METHODOLOGY

The use of a quantitative descriptive research method in this report involves collecting data that is purely descriptive, without the intention of providing explanations, testing hypotheses, making predictions, or examining implications. The researcher processed sekunder data using information from budget realization reports, which were analyzed and obtained from the official website of the Directorate General of Fiscal Balance (DJPK) of the Republic of Indonesia. Data analysis technique used, Financial performance analysis of regional revenue:

1. Variance Analysis of Regional Revenue Budget
2. Regional Revenue Growth Analysis:

$$\text{Revenue growth year } t = \frac{\text{Rev. year } t - \text{revenue year } (t - 1)}{\text{revenue year } (t - 1)} \times 100\%$$

3. Financial Ratio Analysis of Regional Revenue

- a. *Degree of decentralization* = $\frac{\text{Local Gov.Rev (PAD)}}{\text{Total Regional Rev}} \times 100\%$
- b. *Regional Financial Dependency Ratio* = $\frac{\text{transfer revenue}}{\text{total regional revenue}} \times 100\%$
- c. *Regional Independence Ratio* = $\frac{\text{Original Local Gov.Rev.}}{\text{transfer rev.+ reg.loans}} \times 100\%$
- d. *Effectiveness Ratio* = $\frac{\text{local tax revenue}}{\text{tax revenue target}} \times 100\%$
- e. *Effectiveness Ratio of PAD* = $\frac{\text{actual PAD}}{\text{targeted PAD rev.}} \times 100\%$

Financial Performance Analysis of Regional Expenditures:

1. Variance Analysis of Regional Expenditures
2. Analysis of Regional Expenditure Growth:

$$\text{Expenditure growth } t \text{ year} = \frac{\text{expenditure } t \text{ year} - \text{expenditure year } (t - 1)}{\text{expenditure year } (t - 1)}$$

3. Analysis of Regional Expenditure Consistency

- a. *Ratio of Operational Expenditures to Total Expenditures* = $\frac{\text{Operational Expenditures}}{\text{Total expenditures}}$
- b. *Capital Expenditures to Total Expenditures* = $\frac{\text{Capital Expenditure}}{\text{Total expenditures}}$
- c. *Regional Exp. Efficiency Ratio* = $\frac{\text{Regional Expenditure}}{\text{Expenditure Budget}} \times 100\%$

RESULTS AND DISCUSSION

The financial performance analysis in this study is an assessment of the achievement level in managing regional revenue and expenditure, as well as the effectiveness in executing economic activities in Province X for the fiscal years 2019-2023. The financial performance of regional revenue and regional expenditure will be analyzed using various data analysis methods, such as variance analysis, revenue and expenditure growth, financial ratios, and regional expenditure ratios. These ratios are calculated based on the budget realization reports of Province X. The results of the analysis of these ratios are as follows:

Financial Performance Analysis of Regional Revenue

Table 1: Variance Analysis of Regional Revenue Budget

Year	Rev. Budget (B)	Revenue Realization (B)	Variance (B)	Achievement (%)
2019	74,776.75	62,300.68	12,476.07	83.32
2020	82,195.99	55,887.00	26,308.99	67.99
2021	72,187.51	65,567.01	6,620.50	90.83
2022	77,451.27	67,290.48	10,160.79	86.88
2023	74,380.65	66,430.93	7,949.72	89.31
Average				83.67

Variance analysis is a comparison between the budget and the actual budget realization (Mahmudi, 2019). Based on the table, it can be observed that throughout the fiscal years 2019-2023, Province X has not been able to meet its revenue targets. With a realization rate of 67.99% in 2020, this represents the lowest achievement compared to the years 2019, 2021, 2022, and 2023. Overall, based on the average revenue budget variance from 2019-2023, the performance of the Provincial Government of X has not been satisfactory and is expected to improve in the future.

Table 2: Regional Revenue Growth Analysis

Year	Revenue	Revenue Growth
2018	61,235.82	0%
2019	62,300.68	2%
2020	55,887.00	-10%
2021	65,567.01	17%
2022	67,290.48	3%
2023	66,430.93	-1%

Revenue growth refers to the annual development of regional government revenue (Mahmudi, 2019). In 2019, there was a revenue growth of 2%, indicating an improvement compared to the previous year, 2018. In 2021, revenue grew by 17% after experiencing a decline of 10% in the previous year, 2020. However, in the final year of the period 2019-2023, specifically in 2023, there was another slight decrease of 1%.

Table 3: Degree of Decentralization

Year	PAD	Revenue	Degree of decentralization
2019	45,707.40	62,300.68	73%
2020	37,414.75	55,887.00	67%
2021	41,606.31	65,567.01	63%
2022	45,608.40	67,290.48	68%
2023	48,860.01	66,430.93	74%

The degree of decentralization refers to the extent of a region's financial capacity to fund its own activities (Mahmudi, 2019). Overall, Province X indicates its ability to sufficiently meet the financial needs of its regional activities. The decentralization degree of Province X showed a downward trend from 2019, where it started at 73% and continued to decrease until 2022, reaching 68%. However, in 2023, the decentralization degree saw a significant increase, marking the highest degree within the observed period at 74%.

Tabel 4: Regional Financial Dependency Ratio

Year	Transfer Revenue	Total Revenue	Dependency Ratio
2019	14,551.57	62,300.68	23%
2020	16,962.90	55,887.00	30%
2021	22,673.79	65,567.01	35%
2022	18,860.86	67,290.48	28%
2023	17,540.01	66,430.93	26%

The dependency ratio is the ability of a region to finance its development using locally generated revenue (PAD - Pendapatan Asli Daerah) (Mahmudi, 2019). The dependency ratio of the provincial government of Province X is relatively low from 2019 to 2023. The lowest dependency ratio was 23% in 2019. In 2021, the government's dependency ratio increased compared to previous years, reaching 35%. This indicates a higher level of reliance on central government transfers during that year, compared to other years in the

observed period.

Table 5: Regional Financial Independency Ratio

Year	PAD	Transfer Revenue	Regional Loans	Independency Ratio
2019	45,707.40	14,551.57	2,025.16	276%
2020	37,414.75	16,962.90	2,903.53	188%
2021	41,606.31	22,673.79	6,744.33	141%
2022	45,608.40	18,860.86	979.25	230%
2023	48,860.01	17,540.01	0.00	279%
Average				223%

The regional financial independence ratio is the ability of the local government to finance its own governmental activities. The financial independence level of Province X from fiscal years 2019 to 2023, it is observed that the financial independence ratio consistently exceeded 100%. This indicates that Province X possesses a very high level of financial independence. Although there was a decline in the ratio from 2019 to 2021, with percentages of 276%, 188%, and 141% respectively, the ratio remained above 100%, signifying continued financial self-sufficiency. In the subsequent years, the independence ratio increased again, reaching its highest value in 2023 at 279%.

Table 6: Tax Effectiveness Ratio

Year	Total Tax Revenue	Tax Revenue Target	Effectiveness Ratio
2019	40,298.12	44,180.00	91.2%
2020	31,895.26	50,170.00	63.6%
2021	34,575.56	43,375.00	79.7%
2022	40,275.15	45,702.55	88.1%
2023	43,523.12	43,600.00	99.8%
Average			84.5%

This ratio measures the ability of the local government to generate revenue from local taxes (Mahmudi, 2019). Effectiveness is a measure of an organization's success in achieving its established goals. It is the comparison between outcomes and outputs. Based on the table, the provincial government of Province X has not been able to fully meet the targets for tax revenue realization. The tax revenue realization was considered quite good in 2019, at 91.2%. However, it decreased in the following year, 2020, to 63.3%. Subsequently, it gradually increased, reaching 99.8% in 2023, which is the highest level of effectiveness in the past five years. The average of tax effectiveness ratio for the fiscal year 2019-2023 is 84.5% which is considered less effective (Mahmudi, 2011).

Table 7: Effectiveness Ratio of Original Local Government Revenue (PAD)

Year	Targeted PAD Rev.	Actual PAD	Efficiency Ratio of PAD
2019	50,624.33	45,707.40	90.3%
2020	57,561.16	37,414.75	65.0%
2021	51,891.12	41,606.31	80.2%
2022	55,661.19	45,608.40	81.9%
2023	52,773.52	48,860.01	92.6%
Average			82.0%

There were fluctuations in the effectiveness level of Local Own-Source Revenue (PAD) in the province of X Province. Over the five-year period, the local government was

unable to achieve the maximum level of 100% effectiveness. In 2020, the effectiveness rate was 90.3%, which was considered effective; however, in the following year, 2020, the percentage dropped significantly to 65%. In the subsequent years, namely 2021, 2022, and 2023, the effectiveness rate gradually increased, with sequential percentages of 80.2%, 81.9%, and the highest over the five-year period at 92.6%.

Financial Performance Analysis of Regional Expenditures

Table 8: Variance Analysis of Regional Expenditures

Year	Expenditure Budget	Expenditure	Variance	Achievement
2019	80,902.09	64,938.36	-15,963.73	80.27%
2020	79,610.44	52,088.13	-27,522.31	65.43%
2021	72,967.01	61,619.04	-11,347.97	84.45%
2022	76,840.31	64,865.12	-11,975.19	84.42%
2023	74,613.76	63,531.92	-11,081.84	85.15%
Average				79.94%

In 2019, the variance analysis shows a negative variance, where actual expenditures were less than the budgeted expenditures, indicating a favorable variance. The same trend of favorable variances continued in 2020, with actual spending again being lower than the budget. Similarly, in 2021, 2022, and 2023, the actual expenditures remained below the budgeted amounts, reflecting a continued trend of favorable variances with an average of 79.94% of achievement.

Table 9: Analysis of Regional Expenditure Growth

Year	Expenditure	Expenditure Growth
2018	61,410.12	0.00
2019	64,938.36	5.75%
2020	52,088.13	-19.79%
2021	61,619.04	18.30%
2022	64,865.12	5.27%
2023	63,531.92	-2.06%
Average		1.24%

According to the expenditure growth calculation, the year 2020 experienced a decrease in regional expenditure growth by -19.74%. In contrast, the subsequent year, 2021, saw an increase in expenditure growth to 18.30%, and there was a further increase of 5.27% in 2022. However, in 2023, the last year within the 2019-2023 period, regional expenditure growth declined, recording a growth rate of -2.06%.

Table 10: Analysis of Operational Expenditures to Total Expenditures

Year	Operational Expenditure	Total Expenditure	Ratio of Operational Exp.
2019	52,545.75	64,938.36	80.92%
2020	43,835.46	52,088.13	84.16%
2021	53,925.74	61,619.04	87.51%
2022	55,542.18	64,865.12	85.63%
2023	54,589.89	63,531.92	85.93%
Average			84.83%

Based on the calculation table above, in 2019, the operational expenditure ratio was 81%. In 2020, it increased to 84%, followed by 87.5% in 2021, 85.6% in 2022, and 86% in 2023. The highest operational expenditure ratio was in 2021, at 87.5%, compared to other years, while the lowest was in 2019, at 81%. These ratios represent the proportion of total expenditures allocated for operational spending each year. The average ratio over the five years (2019–2023) is approximately 85%, indicating that this percentage represents the average portion of total expenditures dedicated to operational expenses over this period.

Table 11: Analysis of Capital Expenditures to Total Expenditures

Year	Capital Expenditure	Total Expenditure	Capital Expenditure Ratio
2019	11,551.93	64,938.36	17.79%
2020	3,173.22	52,088.13	6.09%
2021	6,865.83	61,619.04	11.14%
2022	8,808.19	64,865.12	13.58%
2023	8,585.58	63,531.92	13.51%
Average			12.42%

Capital expenditure refers to budget expenditures for long-term activities. Based on the table calculations above, during the fiscal years 2019 - 2023, the ratio of capital expenditures ranged between 6% and 18%. Specifically, the capital expenditure ratio was 17.8% in the 2019 fiscal year, 6% in 2020, 11% in 2021, 13.5% in 2022, and 13.5% in 2023. These ratios reflect the allocation of capital expenditures for investment purposes. Over the entire five-year period, the overall calculated average ratio of capital expenditures to total regional expenditures was 17%.

Table 12: Analysis of Regional Expenditures Efficiency

Year	Expenditure Budget	Total Expenditure	Efficiency Ratio
2019	80,902.09	64,938.36	80.27%
2020	79,610.44	52,088.13	65.43%
2021	72,967.01	61,619.04	84.45%
2022	76,840.31	64,865.12	84.42%
2023	74,613.76	63,531.92	85.15%
Average			79.94%

Based on the table above, the efficiency ratio of regional expenditures for the budget period of 2019 is 80.2%, for the 2020 budget period, the efficiency ratio is 65.4%, for the 2021 budget period, the ratio is 84.4%, and for the 2022 budget period, the efficiency ratio remains relatively stable at 84.4%. For the 2023 budget period, the efficiency ratio is 85.1%. The overall average efficiency ratio over these five years is 80%. Based on these calculations, it can be concluded that the financial performance of the local government in terms of budget efficiency is considered good, as the efficiency ratio is below 100%.

Discussion

Financial Performance Analysis of Regional Revenue

1. Regarding revenue variance, it can be concluded that the performance was not satisfactory, as the targets set for the 2019-2023 fiscal years were not fully achieved. Jika dilihat dari pertumbuhan pendapatannya, Provinsi X secara garis besar mengalami kenaikan dari tahun 2019 ke tahun 2023. Target yang tidak tercapai ini bisa jadi dikarenakan ketidakpastian ekonomi yang terjadi pada saat itu. Selain itu juga terdapat beberapa alasan lain, misalnya karena pemungutan pajak yang tidak efektif.
2. From the revenue growth analysis, government performance in the 2020 fiscal period

showed a decline in revenue, followed by a rebound in 2021. A slight decrease occurred in 2023. Therefore, the regional government's efforts to recover revenue growth were deemed fairly effective. Namun, pada tahun 2020 rasio pertumbuhan pendapatan dan pengeluaran mengalami pertumbuhan negatif pada semua komponen. Tahun 2020 terjadi pandemi Covid-19 yang berakibat pada perlu dilakukannya beberapa kali perubahan APBD Pemerintah Provinsi DKI Jakarta. Perubahan tersebut disesuaikan dengan kondisi pandemi, beberapa anggaran dialokasikan untuk penanganan pandemi sehingga target awal APBD tidak akan tercapai (Amal & Wibowo, 2022). Oleh karena itu hampir pada seluruh pos APBD mengalami penurunan dari tahun sebelumnya.

3. Regarding the decentralization ratio, the analysis shows that the government's performance in 2021 exhibited a lower decentralization ratio than in previous years. However, by 2023, there was a notable increase, indicating improved governance, as the contribution from local revenue (PAD) also increased.
4. From the dependency ratio analysis, it is evident that the DKI Jakarta Province has maintained a relatively low financial dependency on external sources throughout the years, with the highest dependency recorded in 2021 at 35%.
5. Regarding financial independence, the analysis shows that DKI Jakarta Province consistently exceeded a 100% ratio from 2018 to 2023. This indicates that the province has a very high level of financial independence as stated (Tarjunajah & Wiratno, 2018) yang menunjukkan bahwa rata-rata tingkat kemandirian Pemerintah Provinsi DKI Jakarta cukup tinggi. Dengan rata-rata tingkat kemandirian Provinsi X adalah sebesar 223% ini mengindikasikan bahwa tingkat kemampuan daerah yang tinggi dalam menghidupi sendiri kegiatan pemerintah, pembangunan dan pelayanan kepada masyarakat yang telah memenuhi kewajibannya untuk membayar pajak dan retribusi sebagai sumber pendapatan yang diperlukan daerah.
6. As for the tax effectiveness ratio, the government's performance in collecting local taxes is considered inadequate, as the average effectiveness ratio was 84.5% over five years, indicating inefficiencies in achieving tax collection targets. Ketidakmampuan daerah provinsi X dalam memenuhi target pendapatan pajaknya juga berpengaruh dari pemerintah yang terlalu optimis dalam menentukan target pajak dan tidak memperhatikan kondisi ekonomi yang tidak stabil, kemudian hal ini berpengaruh ke pendapatan Asli Daerah dan juga ke keseluruhan pendapatan pada tahun fiskal 2019-2023.
7. Finally, regarding the effectiveness of locally generated revenue (PAD), the DKI Jakarta Provincial Government's performance from 2019-2023 is considered less effective. Rasio efektivitas Pemerintah Provinsi X dalam melakukan pemungutan pajak dan retribusi daerah yang merupakan sumber utama Pendapatan Asli Daerah (PAD) pada tahun 2019-2023 cukup efektif dengan rata-rata presentase 82%. The average effectiveness ratio stood at 82%, indicating that the province was unable to meet its targeted revenue goals (Mahmudi, 2007). Efektivitas PAD yang belum memenuhi target ini kemudian menjadi salah satu alasan pendapatan daerah Provinsi X yang tidak dapat memenuhi target pendapatannya dari tahun fiskal 2019-2023.

Financial Performance Analysis of Regional Expenditures

The performance of budget management in Provincial Government of Province X for the fiscal years 2019 - 2023 is summarized:

1. Based on the analysis of budget variance, the financial performance of the DKI Jakarta Provincial Government is considered satisfactory. Each year, actual spending remained below the budgeted amount, resulting in a favorable variance annually, indicating prudent management of expenditure.

2. Regarding the growth of regional expenditure, there was a decline in spending in 2020, followed by an increase in 2021, and a subsequent decline in 2023. However, this fluctuation in spending should be evaluated in the context of the economic environment, as a decrease in expenditure may not necessarily reflect poor performance, given its dependence on economic growth.
3. The ratio of operational expenditure to total expenditure averaged around 85% over five years. This is within the acceptable range of 60% to 90%, which is generally considered reasonable for public spending on operational activities, signifying that the government has managed its operational expenditure effectively.
4. In terms of capital expenditure relative to total spending, the average capital expenditure ratio over five fiscal years was 12%. This is within the generally accepted range of 5% to 20% for capital investments, demonstrating sound fiscal management in terms of investment.
5. Lastly, the analysis of expenditure efficiency for the 2019 - 2023 period shows an average efficiency ratio of approximately 80%. This indicates that the DKI Jakarta Provincial Government has performed well in managing its budget efficiently, as the ratio is below 100%, showing no signs of budget wastefulness.

CONCLUSION

The budget management performance of Province X from 2019 to 2023 highlights several key findings. Revenue variance was unsatisfactory as targets were not fully achieved throughout the period. In terms of revenue growth, the province experienced a decline in 2020, a rebound in 2021, and a slight decrease in 2023, indicating that recovery efforts were moderately effective. The decentralization ratio showed improvement by 2023, with increased contributions from local revenue, reflecting enhanced governance. Province X maintained a low financial dependency on external sources, with the highest dependency recorded at 35% in 2021. Financial independence remained strong, with a ratio consistently exceeding 100% during the period, showcasing a high level of self-sufficiency. However, the tax effectiveness ratio averaged 84.5%, indicating inefficiencies in tax collection. Similarly, the effectiveness of locally generated revenue (PAD) was below expectations, with an average effectiveness ratio of 82%, showing an inability to meet targeted revenue goals.

The budget management performance of the DKI Jakarta Provincial Government from 2019 to 2023 reflects prudent fiscal management. Actual spending consistently remained below budgeted amounts, resulting in favorable annual variances. Regional expenditure saw a decline in 2020, a rebound in 2021, and another decrease in 2023, with fluctuations influenced by the economic environment. Operational expenditure averaged 85% of total spending, aligning with the acceptable range of 60% to 90%, indicating effective management of operational costs. Capital expenditure averaged 12%, within the recommended range of 5% to 20%, reflecting sound investment practices. Additionally, the average expenditure efficiency ratio of 80% demonstrates effective budget utilization, with no evidence of wasteful spending.

REFERENCES

- Aryani, H. F. (2022). Analisis Kinerja Keuangan Pemerintah Provinsi DKI Jakarta Sebelum dan Selama Pandemi COVID-19. *Mizania: Jurnal Ekonomi Dan Akuntansi*, 2(1), 147–156.
- Assidiqi, B. (2016). Analisis Kinerja Keuangan Anggaran Pendapatan dan Belanja Daerah (APBD) Kabupaten Klaten Tahun 2008- 2012. *Jurnal Profita*.
- Halim, Abdul, dan Kusufi, Muhammad Syam. 2014, Akuntansi Sektor Publik Akuntansi Keuangan Daerah, Salemba Empat : Jakarta.

- Halim, Abdul. (2007). *Akuntansi dan Pengendalian Pengelolaan Keuangan Daerah*. Salemba Empat : Jakarta.
- Indra, Bastian. (2006). *Akuntansi Sektor Publik : Suatu Pengantar*. Erlangga, Jakarta.
- Kasmir. (2019). *Analisis Laporan Keuangan* (ed. Rev. cet. 12.). Rajawali Pers.
- Latham, G. P. (2004). *The motivational benefits of goal-setting*. *Academy of Management Executive*, 18(4), 126-129.
- Lestari, A. S. A., & Nugraeni. (2023). Analisis Kinerja Keuangan Daerah Kabupaten Sleman Periode 2018- 2022. *Jurnal Ekonomi Bisnis, Manajemen Dan Akuntansi (JEBMA)*, 3(2). <https://doi.org/10.47709/jebma.v3i2>
- Locke, E. A. (1968). Toward a theory of task motivation and incentives. *Organizational Behavior and Human Performance*, 3(2), 157-189.
- Locke, E. A., & Latham, G. P. (1990). *A Theory of Goal Setting & Task Performance*. Englewood Cliffs, NJ: Prentice-Hall.
- Locke, E. A., & Latham, G. P. (2002). "Building a practically useful theory of goal setting and task motivation: A 35-year odyssey." *American Psychologist*, 57(9), 705-717.
- Mahmudi, (2007). *Manajemen Kinerja Sektor Publik*. Yogyakarta: UUP STIM YKPN.
- Mahmudi. (2019). *Analisis Laporan Keuangan Pemerintah Daerah Ed.4*. Yogyakarta: UPP STIM YKPN.
- Nuzullestary, V., & Mulyaningsih, E. (2021). *Kinerja Pengelolaan Keuangan Dan Tingkat Kemandirian Pemerintah Kota Cilegon Berdasarkan Anggaran Pendapatan Dan Belanja Daerah (APBD) Tahun 2015-2019* (thesis).
- Peraturan Menteri Dalam Negeri Nomor 13 Tahun 2006 tentang Pedoman Pengelolaan Keuangan Daerah.
- Sinambela, E., & Pohan, K. R. A. (2016, March). *Analisis Kinerja Anggaran Pendapatan dan Belanja Daerah pada Pemerintah Provinsi Sumatera Utara* (thesis). *Jurnal Riset Akuntansi & Bisnis*.
- Syukri, M., Pahmi, S., & Suandi. (2022, January). *Analisis Kinerja Realisasi Anggaran Pendapatan dan Belanja Daerah (APBD) Pemerintah Kabupaten Lombok Barat* (thesis). *Gemilang: Jurnal Manajemen dan Akuntansi*.
- Tarjunajah, & Wiratno, A . (2018). Kinerja Keuangan dan Kemampuan Keuangan Pemerintah Daerah Se-Jabodetabek. *Jurnal Riset Akuntansi Dan Perpajakan JRAP V*, 5, 175–187.
- Wulandari, R. (2021). Analisis Kinerja Keuangan Pemerintah Daerah Provinsi di Indoneisa. *Scientific Journal of Reflectionn: Economic, Accounting, Management and Business*, 4(2), 411-420.
- Wulandari. (2020). Analisis Penyusunan Dan Pengelolaan Anggaran Pendapatan Dan Belanja Daerah. *Journal, Economic Bosowa*, 6(004), 1–12. [file:///C:/Users/Smile/Downloads/manajemen sumber daya manusia \(PDFDrive.com \).pdf](file:///C:/Users/Smile/Downloads/manajemen sumber daya manusia (PDFDrive.com).pdf)