The Effect Of Regional Original Income, General Allocation Funds And Special Allocation Funds On Capital Expenditure

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Abstract, *This research aims to examine the influence of Regional Original Income, General Allocation Funds and Special Allocation Funds on Capital Expenditures in West Sumatra Province in 2018-2022. The research population is 12 districts and 7 cities in West Sumatra, with sampling using the census method where the entire population will be used as a sample. The regression method uses Panel Regression. Based on the research results, it shows that Regional Original Income has no effect on Capital Expenditures, General Allocation Funds have a positive effect on Capital Expenditures and Special Allocation Funds have no effect on Capital Expenditures.*

Keywords:*Regional Original Income, General Allocation Fund, Special Allocation Fund, Capital Expenditure*

INTRODUCTION

The regional autonomy policy is determined by the government based on Law No. 22 of 1999 concerning Regional Government as amended by Law No. 32 of 2004. It is then regulated in Law No. 1999 concerning Regional Government regarding financial balance between central and regional government regions.

Government Regulation No. 58 of 2005 confirms that jurisdictions apply resource allocation for capital expenditure that adheres to the principles of regional adequacy, needs and capacity. Before providing services to the community, local governments must first prepare allocations and implementation in the APBD. The APBD explains the sources of regional income & expenditure in a certain period. According to Law Number Article 157, Law Number 33 of 2004, one source of regional income is balancing funds such as DBH, DAU and DAK.

Capital expenditureis a direct part of government budget expenditure aimed at providing output such as fixed assets. Capital expenditure is closely related to financial planning in the indefinite term, especially payments for maintenance of fixed assets provided by capital expenditure. According to the multi-term expenditure framework concept, capital expenditure compliance must look at the utility & financial capacity of local governments to allocate assets in the broad term (Karyadi 2017).

In this case, by the end of 2022, the four components of government spending should have been realized in accordance with development financing planning. The realization of the

development budget indicates that the development activities have been carried out. This is related to the realization of the budget required for these activities.

The data in the graph is the percentage of realization of regional government spending in all districts and cities as well as the provincial government in West Sumatra. Based on data as of December 8 2022, the realization of the government budget in West Sumatra is still at 73.4% percent of the total available budget ceiling of 27.6 trillion. Meanwhile, there is only less than 20 working days remaining for the implementation of economic development program activities financed by this budget. Absorption of the government budget is still very low, even lower than 75 percent. Ideally, the realization of spending of 73.4 percent should have been achieved at the end of the third quarter or in September 2022.

This situation indicates the low performance of all regional governments, including the province in West Sumatra. Many activities were planned but not carried out, many goods and services were supposed to be purchased, but were not purchased. If we examine further, it turns out that the highest budget absorption is in employee spending. The realization of this government spending component has reached 82 percent of the 11.9 trillion budget ceiling. Meanwhile, spending on goods and services and capital spending were only realized at 70.4 percent and 52.4 percent respectively.

The realization of this low government budget certainly has a negative impact on the economic development process in West Sumatra. Problems with planning projects and development activities as well as problems with the capacity and capability of implementing projects and government activities are two things that can be quickly overcome by all regional governments in West Sumatra. Consequently, each regional government and its OPDs need to investigate these two obstacles. Is it optimal? If it is not yet optimal, policies at the OPD level should be sufficient to overcome it. For example, OPD can collaborate with various related parties both from local government and practitioners and academics to produce development plans and activities that can increase the realization of budget absorption.(Marbeta 2022)

One of the factors that influences capital expenditure is initial regional income. PAD is a type of regional income that comes from the original regional economy and the potential of regional natural resources(Jannah, Wahono, and Salim 2017). According to(Rafi and Arza 2023),(Diputra and Idayati 2023),(Nasution et al. 2023),(Karyadi 2017)And(Jayanti 2020)Regional original income has a positive and significant influence on capital expenditure. These results show that the wider the PAD value, the higher the regional spending allocation.

Capital expenditure is part of regional expenditure which is also financed by general funds and is accounted for by the regional government in the regional revenue & expenditure

budget. This general allocation fund emphasizes aspects of equality and justice in carrying out government activities. Through transfers from the center in the form of general allocation funds, it is hoped that regional governments will be able to allocate initial regional revenues to pay for capital expenditure for their regions (Karyadi 2017). Study(Rafi and Arza 2023),(Diputra and Idayati 2023)And(Nasution et al. 2023),(Karyadi 2017)And(Eksandy, Hakim, and Ekawati 2019a)states that general allocation funds have a positive and significant effect on capital expenditure.In this case sayThe higher the general allocation fund, the greater the capital expenditure will be, and if the general allocation fund is lower, the capital expenditure will be less.

Capital expenditure is also influenced by special allocation funds. DAK is a source of APBN income given to regions with the aim of funding special activities which are government activities & within the authority of the Region(Jannah et al. 2017). Study(Rafi and Arza 2023),(Nasution et al. 2023),(Aditya and Dirgantari 2017),(Gerungan, Saerang, and Ilat 2017),(Dewi 2019)states that DAK has a positive & significant effect on capital expenditure.It can be shown that if the area of DAK received from regional governments increases, the greater the capital expenditure that can be allocated.

Capital Expenditures

Capital expenditures are costs that are useful in extending 1 year of expenditure added to routine costs to cover operation & maintenance costs. Regional spending is a burden on regional governments which is expected to reduce the net value of these funds(Cantika and Rivandi 2023). Reports containing all kinds of transactions involving money, both purchase and sale and credit transactions(Rivandi, Annisa, and Sophian 2023)

Locally-generated revenue

According to(Suryana 2018) shows initial regional income, namely: all regional government revenues come from the initial output of the regional economy. The main regional income is the foundation of regional finances, then the carrying capacity of the economy is measured by the area of PAD contribution to the APBD(Oktavia and Zulvia 2023).CompositionInitial regional income consists of levies, taxes & regional skills results(Rivandi and Anggraini 2022b).

Previous research according to(Rafi and Arza 2023),(Karyadi 2017),(Diputra and Idayati 2023),(Jayanti 2020),(Nasution et al. 2023),(Bukit and Alhudhori 2020),(Nadeak and Sari 2021)said that local revenue has a positive effect on capital expenditure.

H1: Regional original income influences capital expenditure.

General Allocation Fund

DAU iecapital transfer activities from the central government to regional governments originate from APBN revenues, which are provided through targets to balance financial competence between regions in financing regional sector needs in the context of centralized activities(Karyadi 2017).

From research conducted by(Rafi and Arza 2023),(Karyadi 2017),(Eksandy et al. 2019a),(Nasution et al. 2023),(Jayanti 2020)said that general allocation funds have a positive effect on capital expenditure. This indicates that if more DAU can be received, the higher the capital costs that will be received.

H2: General allocation funds have a positive and significant effect on capital expenditure

Special Allocation Fund

DAK is funds derived from APBN income which are distributed to regions with the aim of helping to finance special activities related to regional problems & based on national priorities. The DAK number is determined every year in the APBD(Karyadi 2017).

According to previous research(Rafi and Arza 2023),(Dewi 2019),(Aditya and Dirgantari 2017),(Sema and Riduwan 2021),(Nadeak and Sari 2021)said that special allocation funds had a positive effect on capital expenditure.

H3: Special allocation funds have a positive and significant effect on capital expenditure

RESEARCH METHODS

Data and Sample

The observations made were quantitative. Quantitative observation is a test to analyze social problems based on theory testing which is divided into several variables, assessed using numbers, and analyzed according to test statistics to determine whether the presumptions about the theory have been tested for truth.

The type of data the author uses for observations is documentation.Meanwhile, the measurement scale used is the ratio using secondary data sources.The population of observations taken was 12 districts and 7 cities in West Sumatra Province. Samples for observation require a census method where the entire population will be used as a sample, so the sample is for observation

Table 1 Operational Definition of Variables

No	Variable	Understanding	Measurement	Source
1.	Capital expenditure (Y)	Budget financing in purchasing fixed assets and other assets that generate benefits over different accounting periods.	Capital expenditure = expenditure on land + expenditure on equipment and machinery + expenditure on buildings and structures +	(Eksandy et al. 2019a)

No	Variable	Understanding	Measurement	Source
			expenditure on roads, irrigation and networks + expenditure on other fixed assets	
2.	Regional Original Income (X1)	The main regional income includes taxes, levies and the results of managing the wealth of the region itself and others	PAD = regional taxes + regional levies + results of separated regional wealth management + others to those who are authorized	(Eksandy et al. 2019a)
3.	General Allocation Fund (X2)	Transfer funds to the central government are taken through the APBN & distributed to several regions as part of centralized activities to ensure fiscal equality between regions in financing their expenditure demands.	Dau = cf + ad Note: Dau = general allocation fund Cf = fiscal gap Ad = basic allocation	(Eksandy et al. 2019a)
4	Special Allocation Fund (X3)	Funds come from APBN income which is distributed to designated regions with the target of participating in funding special activities regarding regional problems based on priorities	Kkd = pu-bpd Pu = pad + dau + (dbh – dbhrd) Information: Kkd: regional financial capacity Pu: general acceptance Apbdbpd: regional employee expenditure Pad: regional original income Dau: general allocation fund Dbh: profit sharing funds Dbhdr: profit sharing fund from reforestation funds	(Eksandy et al. 2019a)

Technical Data Analysis

This research requires eviews 9 using model selection tests, model suitability tests, classical assumption tests, panel data regression models and hypothesis testing.

RESULTS AND DISCUSSION

Testing Data Analysis Techniques

1) Descriptive Statistics

Table 2 Descriptive Statistics

Information	Capital expenditure (Y)	Locally-generated revenue (X1)	General Allocation Fund (X2)	Special Allocation Fund (X3)
Mean	176,679,502.56	115,369,807.5	8587.141.135.52	190,663,555.51
Maximum	554,992,586.6	989,902,818	1,176,301,985	554,992,586.6
Minimum	32,739,383.01	31,638,013.03	341,393,550	49,972,658
Std. Dev	90817753.67	129337411.7	188385107.3	9456793.73
Observations	95	95	95	95

Source: Eviews 9, 2023

Table 2 above shows that the number of observations in this research is 95. Data on capital expenditure shows that the maximum value is IDR 554,992,586.6 in the Padang City area in 2022. And the minimum value is IDR 32,739,383.01 in the City area Solok in 2020. And the average capital expenditure is IDR 176,679,502.56

The maximum value of the regional original income variable is IDR989,902,818in the Padang City area in 2022. Meanwhile, the minimum value is IDR 31,638,013.03 in the Kab. Mentawai Islands in 2021 and the average PAD value is IDR 115,396,807.5.

The general allocation fund variable has a maximum value of IDR 1,167,301,985 in the Padang City area in 2019. Meanwhile, the minimum value is IDR 314,393,550 in the Sawahlunto City area in 2022 and the average value of DAU is IDR 587,141,135.52

The maximum value of the special allocation fund variable is IDR 413,367,482.44 in the district area. Pesisir Selatan in 2022. Meanwhile the minimum value is IDR 49,72,658 in the Padang Panjang city area in 2020. Meanwhile the average DAK value is IDR190.633.555.51.

2) Testing Pre-Requirements for Panel Data Regression Models

Chow Test (Likelihood Test ratio)

Table 3 Likelihood Test Ratio Test Results

Redundant Fixed Effects Tests				
Equation: Untitled				
Cross-section fixed effects test				
Effects Test	Statistics	df		Prob.
Cross-section F	6.476124	(18.73)		0.0000
Chi-square cross-section	90.658511	18		0.0000

Source: Eviews 19, 2023

In table 3 it can be seen that the resulting Cross section Chi-square Prob value is 0.0000 in the error level test used is 0.05. The results obtained show a Prob value of $0.0000 \leq$ alpha 0.05 so it can be said that if H0 is rejected and Ha is accepted, it means that the fixed effect model is better to use than the common effect model.

Hausman Test

Table 4 Hausman Test Results

Correlated Random Effects - Hausman Test			
Equation: Untitled			
Cross-section random effects test			
Test Summary	Chi-Sq. Statistics	Chi-Sq. df	Prob.
Random cross-section	49.854709	3	0.0000

Source: Eviews 9,2023

From table 4 it can be seen that according to the results of the tests that have been carried out, a prob value of0.0000. The processing process is carried out using an error rate of 0.05. The results obtained in the Hausman Test show that the prob value is equal to0.0000≤

alpha 0.05 so H0 is rejected while Ha is accepted. It can be concluded that the appropriate test to use is the Fixed Effect Model.

3) Establishment of Panel Data Regression Model (FEM)

Table 5 Fixed Effect Model Test Results

Variable	Coeffient	Std. Error	t-Statistics	Prob.
C	-65265813	66766180	-0.977528	0.3335
LOG PAD	-0.609139	0.349057	-1.745101	0.0878
DAU LOG	0.510024	0.133360	3.824424	0.0004
DAK LOG	0.010685	0.112824	0.094705	0.9250

Source: Eviews 9,2023

In accordance with the results of table 5 of the test, it can be seen that each independent variable has a panel regression coefficient which can be made into a model, namely a model (Fixed Effect Model).

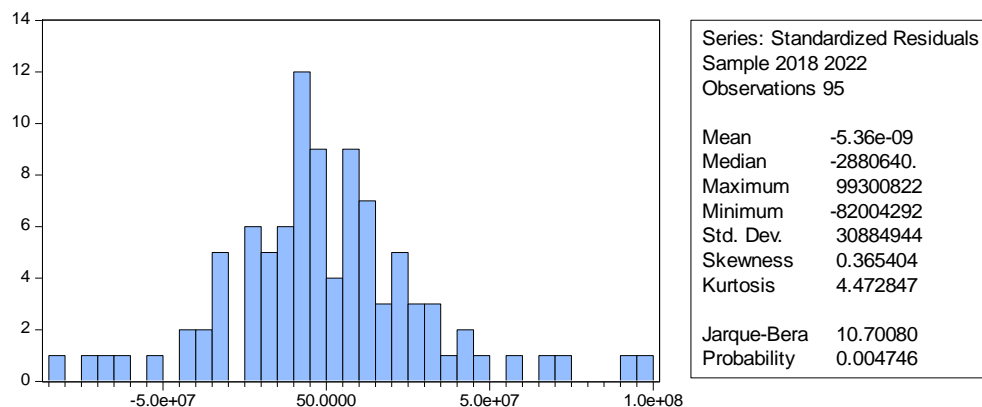$$Yit = -65265813 - 0.609139X_{1it} + 0.51002X_{2it} + 0.010685X_{3it}$$

Based on the regression equation model above, it can be interpreted as follows:

1. From the equation it is clear that the constant = -65265813 explains that the variables (PAD, DAU and DAK) increase the level of capital expenditure by 65265813.

2. Regional Original Income Coefficient = -0.609139, meaning that every increase in the PAD variable by 1 Rp means it will reduce capital expenditure by 0.609139.

3. General Allocation Fund Coefficient = 0.51002 This means that every increase in the DAU variable by 1 Rp means it increases capital expenditure by 0.51002.

4. Special Allocation Fund Coefficient = 0.010685meaning that every increase in the DAK variable by 1 Rp means an increase in capital expenditure by as much0.010685.

4) Classic assumption test

Normality test

Table 6 Normality Test Results for Abnormal Data

Series: Standardized Residuals	
Sample 2018 2022	
Observations 95	
Mean	-5.36e-09
Median	-2880640.
Maximum	99300822
Minimum	-82004292
Std. Dev.	30884944
Skewness	0.365404
Kurtosis	4.472847
Jarque-Bera	10.70080
Probability	0.004746

Test result*Jarque-Bera Test*what has been done shows thatJB probability value (Jarque-Bera)The result is 0.004746 ≤0.05. Based on the results, it shows that capital expenditure, PAD, DAU and DAK are not normally distributed, so prepare the data first.

Table 7 Normality test results
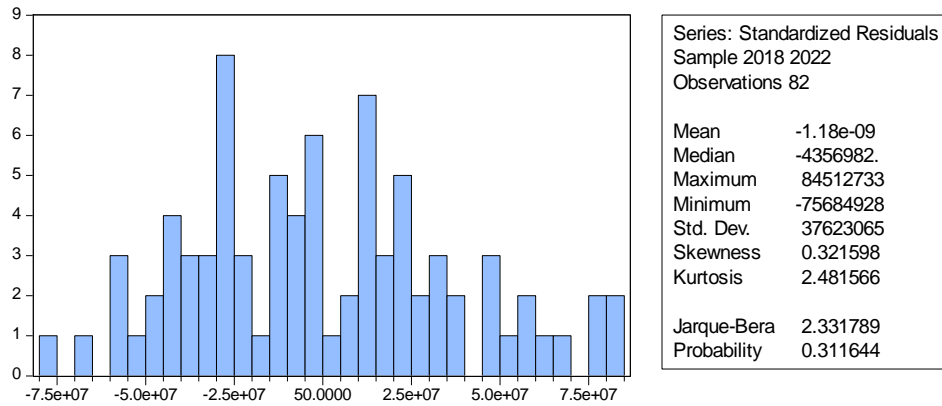
After correcting the data by means of outlier data, it can be seen from the results above that the resulting Probability (Jarque-Bera) value is 0.311644. Based on the results, it shows that 0.311644 > 0.05 means that capital expenditure, PAD, DAU, DAK have a normal distribution.

Multicollinearity Test

Table 8 Multicollinearity Test Results

Information	Mark
Regional Original Income Log General Allocation Fund Log →	0.4344134533423327
General Allocation Fund Log Log (Special Allocation Fund) →	0.121879732942844

From the results of the table above we can conclude that PAD – DAU has a relationship value between variables of 0.4344134533423327 < 0.8. DAU – DAK has a relationship value between variables of 0.121879732942844 < 0.8. Which means that there is no relationship between the variables, then the research can continue.

Heteroscedasticity Test

Table 9 Heteroscedasticity Test Results

Research variable	Sig	Test Requirements	Information
Regional Original Income Log	0.8662	0.05	Heteroskedasticity does not occur
General Allocation Fund Log	0.3306	0.05	Heteroskedasticity does not occur
Special Allocation Fund Log	0.8248	0.05	Heteroskedasticity does not occur

Source: Eviews 9, 2023

From the results in table 9 above, it can be concluded that the value of Prob. The variables PAD, DAU and DAK > 0.05 means they can be said to be free from heteroscedasticity. Then the research can continue.

5) **Hypothesis testing**

R Test (Coefficient of Determination)

Table 10 Determination Test Results

Information	Coefficient
R-squared	0.492757
Adjusted R-squared	0.278588

Source: Eviews 9, 2023

Judging from table 10, the Adjusted R-squared value is0.278588% explains that the ability of panel value variations to explain variations in capital expenditure is 27.78% while the remaining 72.22% (100% -27.78%) is explained by other indicators that are not included in those explained by variables outside of observation.

T-Test

Table 11 T Test

Variable	Coeffient	t-Statistics	t-table	Prob.	Alpha	Conclusion
LOG PAD	-0.609139	-1.745101	1,999	0.0878	0.05	H1 is rejected
DAU LOG	0.510024	3.824424	1,999	0.0004	0.05	H2 is accepted
DAK LOG	0.010685	0.094705	1,999	0.9250	0.05	H3 is rejected

Source: Eviews 9,2023

For the results of the t-statistical tests that have been carried out, a summary of the results can be concluded that:

1. In accordance with the results of testing the first hypothesis using the Regional Original Income variable, the t-statistic value was -1.745101 < t-table 1.999 with a probability value of 0.0878. The resulting results say that if the prob value is 0.0878 > 0.05 then it can be said that H1 is rejected so it can be concluded that PAD has no effect on capital expenditure in 19 districts and cities in West Sumatra Province in 2018-2022.

2. In accordance with the results of testing the second hypothesis using the General Allocation Fund variable, the t-statistic value was 3.824424 > t-table 1.999 with a probability value of 0.0004. The resulting results say that if the prob value is 0.0004 < 0.05 then it can be said that H2 is accepted so it can be concluded that the General Allocation Fund has a positive effect on Capital Expenditures in 19 Regencies and Cities in West Sumatra Province in 2018-2022

3. In accordance with the results of testing the third hypothesis using the Special Allocation Fund variable, the t-statistic value was 0.094705 < t-table 1.999 with a probability value of 0.9250. The resulting results say that if the prob value is 0.9250 > 0.05 then it can be said that H3 is

rejected so it can be concluded that the Special Allocation Fund has no effect on Capital Expenditures in 19 Regencies and Cities in West Sumatra Province in 2018-2022.

Discussion

a) **The Effect of Regional Original Income on Capital Expenditures**

Based on the results of observations provided by PAD, there is no influence on capital expenditure. The research results show that PAD does not have a necessary role in realizing regional capital expenditure budgets. Apart from that, even though there is an increase in PAD, there is a wide possibility that capital expenditure will decrease in 19 regencies and cities in West Sumatra Province.

The observations were strengthened through previous research which was researched by(Eksandy, Hakim, and Ekawati 2019b)And(Ayem and Pratama 2018), stated that PAD has no effect on capital expenditure. This is due to the lack of exploration of regional potential as a new source of income that can be used sustainably.

Regional income functions to run its own government. Supporting local governments in this case in accordance with the decentralization policy by providing funding related to running fiscal affairs that have been carried out by the government itself(Rivandi and Anggraini 2022a).

The results of this research can be interpreted ifone indicator can determine the degree of independence of a region. The greater the receipt of a region's Original Regional Income, the lower the level of control that the regional government has towards the central government. The role of government is very necessary in managing regional finances so that each region can better control the expenditure and income received from that region.

b) **The Influence of General Allocation Funds on Capital Expenditures**

From the research results obtained, DAU has a positive influence on capital expenditure. Thus, it is explained that if the DAU is high, there will be a big opportunity to meet regional expenditure, because DAU includes donations explained by the central government to regional governments which are made to meet regional needs which are part of regional expenditure in 19 regencies and cities in the province. West Sumatra.

This research is strengthened by previous research, namely(Rafi and Arza 2023),(Karyadi 2017),(Eksandy et al. 2019a),(Nasution et al. 2023),(Jayanti 2020)said that DAU had a positive effect on Capital Expenditures. DAU users are needed in the distribution of capital expenditure, the target of DAU is to improve government services in order to create community welfare.

From the results of this research, it can be understood that all funds allocated from the central government have been allocated well and regional governments, in this case districts/cities, can allocate their income to pay for investment spending. City/district regional governments need

general allocation funds to maximize government services to support areas that lack funds. The wider the general appropriation funds they receive, the higher the capital costs they can accept.

c) The Effect of Special Allocation Funds on Capital Expenditures

The research results obtained by DAK have no effect on capital expenditure.The degree of autonomy of a region is quite extensive and does not depend on the central government. This shows that the special allocation received by regional governments is not needed to improve facilities & infrastructure or develop infrastructure by increasing capital expenditure allocations.in 19 regencies and cities in West Sumatra Province.

This observation is reinforced in previous research, namely(Diputra and Idayati 2023), (Nasution et al. 2023),(Jayanti 2020)said that DAK has no effect on Capital Expenditures. In this case, the DAK received is not balanced with the effectiveness of governance in the implementation of special allocation funds for regional development and the allocated funds are not absorbed in capital expenditure but are still distributed to employee expenditure.

.It is understandable that DAK from the APBN is given to regional governments to finance regional problems & national priorities and can reduce the cost burden of special activities that are the responsibility of regional governments, by allocating special allocation funds targeting a region will increase capital expenditure.

CONCLUSION

From the results of observations that have been made regarding the influence of Original Regional Income, General Allocation Funds and Special Allocation Funds on Capital Expenditures in West Sumatra Province for 2018-2022. From data analysis, hypothesis testing, and discussion, conclusions can be drawn, namely:

a. PAD has no effect on Capital Expenditures.The observation results show that PAD does not have a very important role in the realization of regional capital expenditure budgets

b. DAU influences capital expenditure.In this case, it can be explained that if the DAU is high, it will provide a great opportunity to meet regional spending.

c. DAK has no effect on Capital Expenditures.In this case, the DAK received is not balanced with the effectiveness of governance in the implementation of special allocation funds.

SUGGESTION

From the conclusions that have been described, suggestions that the author can give as input material for interested parties include:

a. The research object only focuses on food and beverage companies, so it is hoped that additional research objects can be added so that it can explain the reaction of the capital market as a whole.

b. It is better for future research to use data from a longer period so that it will produce an Adjusted R Square value

THANK-YOU NOTE

The research was able to be carried out very well because of assistance from various parties and colleagues from the STIE KBP Padang campus who have participated in helping us so that we can publish this article and be useful for readers.

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