Regional Financial Ratio Index and Local Government Performance Score of Regency and City Governments in Province South Sumatra

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ABSTRACT: This study aimed to test the comparison between financial ratio index and performance score of local government administration (KPPD), as well as the effect of financial ratio index on the KPPD score. Research method, the research was conducted with secondary data in the form of budget realization report from 2015-2017 in 60 regencys and cities in 5 provinces of the Southern Sumatra region, with no data available, there were only 60 regencys and cities or 169 observations. The research variables were financial ratio index and KPPD score. The analysis used quantitative analysis of different tests and regression. The results showed that the financial ratio index of the city government was higher, as well as the score of KPPD with city status that was higher than that regency government, and the financial ratio index had an effect on the KPPD score. The research implication is that the central government can use it as an alternative to award the best financial performance (city and regency). The originality of the research resulted in a financial ratio index that combines several financial ratio and it has not been used in local governments.

KEYWORDS: Local Government Financial Ratio Index, KPPD Score.

I. INTRODUCTION

New Public Management (NPM) is a management concept that recognizes the management practice of private sector organization is better than the public sector, so that it needs to be adopted (Hood, 1995), (Hughes, 2012), (Sayidah et al., 2016) and (Mutalib, 2018). NPM is expected to reduce wasteful practices, inadequate accountability, and inefficiency in using the resources (Kalimullah et al., 2012). The development of New Public Management began in 1990 and shifted to public value management oriented to participation and partnership in mid 2000 (Local Government and accountability and Transparency, 2016). The effects of globalization have increased the proactive and innovative role of local communities to plan development based on joint initiatives (Bačlija, 2012), (Van De Walle & Hammerschmid, 2011).

Another good governance principle is accountability of public officials to the community. State institution must periodically evaluate state administration (KNKG, 2006), (Government Regulation, 2010). Performance evaluation of local government administration (EKPPD) is a process of systematically collecting and analyzing data on the performance of local government administration using a performance measurement system (Minister of Home Affairs Regulation No. 73 of 2009). Article 4 paragraph 2 as the sources of information for EKPPD are reports on the implementation of regional government, accountability reports on the implementation of APBD, regional financial information, performance reports of regional government agencies, and other information with clear accountability.

Until now research on local government financial performance has been carried out using local government financial ratios, for example: independence ratio, harmony ratio, effectiveness ratio, efficiency ratio, degree of fiscal decentralization ratio, growth ratio, activity ratio, dependency ratio, and others. (Hasthoro & Sunardi, 2016), (Dharma & Martani, 2016), s(Bisma & Susanto, 2010), (Suranta et al., 2017), (Nurhayati, 2015), (Farhani & Rosnidah, 2018), (Harliyani & Haryadi, 2016), (Susilawati et al., 2018), (Nurhayati et al., 2019), (Sartika & Pratama, 2019), and (Ahyaruddin & Amrillah, 2018). The weakness of measuring performance with the ratios above is that there is no comprehensive financial performance measurement but only partial financial performance measurement, it is difficult to determine local government that has the best financial performance.

Analyzing good financial ratios to capital expenditures, regional original income, can be used to determine the efficiency and effectiveness of regional financial management, the development of income trends, regional independence, economic growth,

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the   success in exploring sources of regional income, human development index (Suryantini, 2018), (Suryantini, 2018), (Indramawan, 2018), (Indramawan, 2018), (V Sebastiana & Cahyo, 2016), (Ardi, 2011), (Riphat et al, 2016), (Perwita Sari, et al., 2018), (Ratang S, 2016), (Siregar & Siahaan, 2018) and (Nufus et al., 2017), while the profile of regional head does not affect the performance of local government administration while the size of the region and the quality of financial reports affect the KPPD (Widagdo & Munir, 2017). On the other hand to achieve good financial performance requires a strategic plan and clear performance measurement as well as real performance, not formalities (Kloot & Martin, 2000) and (Ahyaruddin & Amrillah, 2018).

This study used financial ratio index that combines several financial ratios such as the independence ratio, the effectiveness ratio, the efficiency ratio, the degree of fiscal decentralization ratio, and the compatibility ratio. A high financial ratio illustrates that the local government can carry out mandatory affairs and minimum service standards (PPRI No. 73 of 2009). The research question is how to compile a financial ratio index that can be used to measure the financial performance of local governments? The financial ratio index can be used as an alternative for the basis for giving the rewards and punishments in local governments, so it is necessary and important to prepare financial ratio index. This study will empirically examine the comparison of the financial ratio index of the government with the status of the city with the regency government, in addition to test the comparison of the performance scores of the administration of the city government and the regency government, as well as examining the effect of the financial ratio index on the performance score of local government administration.

II. LITERATURE REVIEW

New Public Management (NPM)
The principles of NPM relate to new and modern organizations that are customer-oriented, pursuing effectiveness and efficiency to increase managers autonomy and responsibility for the results. NPM is a combination of the normative orientation of traditional public administration and the orientation of business management instruments (Bačlija, 2012). NPM shifts the values of the public sector towards efficiency and improve performance and not owned by large organizations with poor performance. (Van De Walle & Hammerschmid, 2011). (Boyne, 1996)

Good Governance
Public governance focuses on the implementation of public policies and services (Osborne et al., 2013), governance concerns behavior and contributes to government performance (Hill & Lynn, 2004). Public accountability through the provision of reliable and accurate information and it is oriented towards improving performance benchmarks in providing maximum public services, and a stewardship and accountability process, managerial and management control elements in local governments.

Public accountability is carried out to account the resources that are managed and implemented according to the policies entrusted to achieve the goals set (KNKG, 2010). Financial performance is one of the local government instruments that become accountable for the management of the regional resources, in this case the local government financial reports which were previously audited by the Supreme Audit Agency (Hasthoro & Sunardi, 2016)

The source of data for carrying out local government financial performance is the APBD document, then it is calculated using ratios or comparisons between data or across data (financial ratios), for example the ratio of regional independence is calculated by comparing the amount of revenue from local revenue with the amount of transfer income from the central government provincial and regional loans. The higher this ratio number indicates the higher local government independence. The PAD effectiveness ratio is calculated by comparing the realization of PAD revenue with the PAD revenue target (budgeted), it will be better with higher the realization (Nurhayati, 2016)

Evaluation of Local Government Implementation (EKPPD)
Evaluation of the administration of local government is a process of systematically collecting and analyzing data on the performance of regional government administration, the ability to implement regional autonomy and the completeness of aspect of government administration in newly formed regions (Permendagri No. 73 of 2009). The purpose of the EKPPD assessment is used as the basis for conducting guidance, supervision and government policies in the implementation of autonomy or the establishment, elimination/abolition of autonomous regions, even nationally the results or scores and ratings of this EKPPD are used as the basis for awarding and imposing sanctions, for example 3 highest scores and 3 scores lowest score for each province, 10 best scores and 10 lowest scores for each district, 10 highest scores and 10 lowest scores for city

government and others. A government that has a high score means that the local government has carried out mandatory business and implemented minimum service standards. (Kepmdagri No. 120-10421 Year 2016)

Financial Ratio

The source of data for performing local government financial performance is the APBD document, then it is calculated using ratios or comparisons between data or across data (financial ratios), for example the ratio of regional independence is calculated by comparing the amount of revenue from local revenue with the amount of transfer income from the central government provincial and regional loans. The higher the ratio number indicates the local government has higher regional independence. The PAD effectiveness ratio is calculated by comparing the realization of PAD revenue with the PAD revenue target (budgeted), it will be better with the higher the realization (Nurhayati, 2016)

Financial Ratio Index

Analysis of local government financial statements is purposed to: a). believe in compliance with applicable laws and regulations., b). know the financial condition of the local government, c). determine the ability of local governments to fulfill their obligations and provide activity funds. d) evaluate the performance of local governments in implementing work programs. e). to know the potential of local government in generating resources. Furthermore, the benefits of financial statement analysis are: a). provide additional explanation of financial data and information, b). identify errors and inconsistencies in the financial statements, c). assess the progress and achievements obtained by an entity and make financial projections in the future, d). evaluate the financial condition of the local government in the past, present and future, e). know the composition of the local government financial structure, (Murti & Firmansyah, 2017)

There are 3 kinds of financial statement analysis such as horizontal analysis, vertical analysis and ratio analysis. Ratio analysis is an analysis to determine the relationship of the accounts in one financial report or accounts between the balance sheet financial statements and the budget realization report. The financial ratio index is the result of the calculation of the addition, multiplication and division of numbers originating from the calculation of financial ratios then an assessment is carried out based on intervals and weights as well as the calculation of index numbers.

Hypothesis Development

Comparison of regency and City Government Financial Ratio Index

The independence ratio is used to assess the financial independence of the regional government in order to finance development, community service, and other government affairs. The calculation is shown by PAD size compared to regional income from other sources (Transfer Income) (Halim et al., 2017). The spending efficiency ratio is used to measure the level of budget savings by local governments. Calculation by comparing the realization of expenditure with the budget. The degree of fiscal decentralization shows the contribution of local revenue to total regional revenue. This ratio calculation compares PAD with total PD. The higher the contribution of PAD, the higher the local government's ability to implement decentralization. The PAD effectiveness ratio shows the local government's ability to mobilize PAD revenue in accordance with the target (Mahmudi, 2010).

The PAD effectiveness ratio describes the realized AD , calculated by comparing the PAD revenue realization with the PAD revenue target, the higher the better the results. The Harmony Ratio describes the priority of the allocation of funds to operational expenditures and capital expenditures optimally. The higher the percentage of funds allocated for routine expenditure means the percentage of capital expenditure used to provide economic facilities and infrastructure for the community tends to be smaller (Halim, 2007). The characteristic of a region that has implemented autonomy that it depends on the ability to manage regional finances, especially in financing the implementation of regional government with the level of dependence on the central government getting smaller (Yanusa, 2013). The ratio of the degree of decentralization has a positive relationship with the human development index (Indramawan, 2018).

Hypothesis 1 The city government financial ratio index is higher than the regency government

KPPD scores comparison of regency and city government

Performance Evaluation of Local Government Administration (EKPPD) is a systematic process in collecting and analyzing data on the performance of local government administration using a performance measurement system. (Permendagri No. 73 of 2009). The highest score in the top 10 will receive an award and the lowest 10 will receive a sanction, both the city government and the district government. The performance assessment is very comprehensive, so it is predicted that the city government will have a higher score than the district government.

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Research shows that there are differences in the performance of regency/city local governments between regions receiving WTP and non-WTP audit opinions (Yasmin, 2016). Local governments that receive a WTP audit opinion have a higher regional government performance compared to local governments that receive a non-WTP opinion (Nurhayati et al., 2019). The performance of local government administrators on average has a high score, on the contrary, even though they get opinions other than WTP, their performance is still high. (Heriningsih, 2015)

Hypothesis 2. The city administration performance score is higher than regency governments

The effect of the financial ratio index on the performance score of local government administration

Referring to Permendagri No. 73 of 2009, the implementation of EKPPD includes: a). management of mandatory affairs, b). the administration of regional financial management and regional assets; 4). implementation of regional development planning, and d). implementation of minimum service standards. Based on this explanation, the financial aspects of KPPD are taken into account in determining the KPPD score. The APBD data is more absolute in nature and does not fully provide the information needed on regional financial performance. (Fitriani and Dwirandra, 2014). Based on the financial ratio comparison index for 5 years, the most effective was 2010 and the worst was the 2009 I (Nugraha, 2017). The profile of regional heads does not have a relationship with the performance of local government administration (Widagdo & Munir, 2017).

Hypothesis 3 The financial ratio index affects the performance score of local government administration

III.METHODOLOGY

This study was to compare and predict the financial ratio index and the KPPD score. There are 5 provinces and 60 regencies and cities in Southern Sumatra . The sampling technique was purposive sampling, there were some areas with not available data because the age of the area was still relatively new. The complete data consisted of 60 districts and cities with a time distribution of 3 years (169 samples). The data were sourced from the budget realization report from 2015 to 2017, and EKPPD scores of 2018 for 2017, 2017 for 2016 and 2016 for 2015. The data were collected from bpk.ri.go.id

Penelitian ini bersifat membandingkan antara pmerintah kota dengan pemerintah kabupaten, baik dari aspek indeks rasio keuangan dan skor kinerja penyelenggaraan pemerintah daerah. Dalam perbandingan ini kelemahannya jumlah sampel yang diperbandingkan antara jumlah pemerintah kota dan jumlah pemerintah kabupaten ini kurang comparable, hal ini mengingat perbandingan riilnya jumlah pemerintah kota Se Indonesia sebanyak 93 kota sedangkan pemerintah kabupaten sebanyak 416 kabupaten, begitu juga di Provinsi Sumatera Bagian Selatan terdiri dari 10 pemerintah kota dan 50 kabupaten.

This study compared between the city government and the district government, both from the aspect of the financial ratio index and the performance score of local government administration. In this comparison, the weakness of the number of samples being compared between the number of city governments and the number of district governments this is considering the real comparison 93 city goverments and 416 regency goverments   as well as in Southern Sumatra Province that consists of 10 municipal and 50 district governments.

The financial ratio index of this study is a combination of the independence ratio, effectiveness ratio, efficiency ratio, ratio of compatibility of operational expenditure with total expenditure, ratio of compatibility of capital expenditure with total expenditure and the ratio of the degree of fiscal decentralization, then the measurement/compilation of the index can be done by:

a) calculate the amount of each financial ratio,

b) determine the scoring interval for each ratio (1,2,3,4 and 5),

c) perform conversion on number a and number b,

d) weighting each ratio based on the amount of contribution to regional finance (%) and

E) calculate the financial ratio index by:

$$((\sum \text{ratio score } 1/\text{maximum score})*\text{weight})+(\sum \text{ratio score } 2/\text{maximum score})*\text{weight})+(\sum \text{ratio score } 3/\text{maximum score})*\text{weight})+(\sum \text{ratio score } 4/\text{maximum score})* \text{weight})+(\sum \text{ratio score } 5/\text{maximum score})*\text{weight})+(\sum \text{ratio score } 6/\text{maximum score})*\text{weight})).$$

Meanwhile, the measurement of the performance score of local government administration used a direct score from the Decree of the Ministry of Home Affairs in the year concerned. Data analysis using independent sample t-test (to test Hypothesis 1 and 2) then a simple regression test was used to test Hypothesis no.3.

IV. RESULT

Comparsion between Regency and City Government Financial Ratio Index (IRKP)

The results of the descriptive statistics showed the amount of data and the average City Government Financial Ratio Index (IRKP) as many as 30 cities with 58.1667, while there were 139 regencies with 54.7867.

Table1. Group Statistics

	City Regency	N	Mean	Std. Deviation	Std. Error Mean
IRKP	City	30	58.1667	8.03477	1.46694
	Regency	139	54.7867	8.23773	0.67261

Through the second output of "Independent Samples Test", the value of Sig. Levene's Test Of Equality Of Variances is 0.646 > 0.05, it can be interpreted that the variance of the IRKP data was homogeneous, the interpretation is guided by the values contained in the "Equal Variances Asssumed" table.

Table. 2. Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
		F	Sig.	T	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
IRKP	Equal variances assumed	0.212	0.646	2.06	178	0.041	3.38	1.641	0.14168	6.61832
	Equal variances not assumed			2.094	42.113	0.042	3.38	1.61379	0.1235	6.6365

Based on "Equal Variances Assumed" the value of Sig. (2-tailed) of 0.041 < 0.05, it can be concluded that Ho was rejected and Ha was supported, the average IRKP of the city government was higher than the district government. Furthermore, the value of "Mean Difference" was 3.3800. and the difference between these differences was 0.14168 to 6.61832 (95% Confidence Interval Of The Difference Lower Upper), thus the t value is 2.060 > t table 1.97338, it can be concluded that Ho was rejected and Ha is statistically supported, it means the city government average IRKP was higher than regency government IRKP.

The difference in the city government financial ratio index was higher due to better public service facilities, higher gross regional domestic product, thereby encouraging an increase in local revenue sources, shorter city government structure, so that it can carry out efficiency, population aspects, city government density. The population tends to be denser so there is pressure to provide better jobs, education and health. The area of the district government is very large, then the large budget is needed when carrying out the development. The city government has a greater chance of getting achievements or awards from the government. In addition, the majority of city governments have greater financial capacity, because they have more sources of income and also have greater potential resources.

Comparison of District and City Government Implementation Score

Table 3 shows that the average value data and Local Government Administration Performance Score (SKPPD) were 30 for city governments with a mean of 2.908277, while for district governments as many as 139 with an average value of 2.719558, based on descriptive statistics it can be concluded there is a difference in the average SKPPD between the City and the Regency and the city government had a higher average score.

Table3 Group Statistics

	Group	N	Mean	Std. Deviation	Std. Error Mean
Skor KPP	City	30	2.908277	0.2329989	0.0425396
	Regency	139	2.719558	0.7547228	0.0610157

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Refers to Sig. Levene Test Of Equality Of Variances value of 0.036 < 0.05 means that the variance of SKPPD data between cities and districts was Heterogeneous or not the same, it is guided by the values contained in the table "Equal Variances Not Assumed"

Table4. Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
		F	Sig.	T	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
KPP Score	Equal variances assumed	4.45	0.036	1.354	181	0.177	0.1887192	0.1393485	-0.08623	0.463675
	Equal variances not assumed			2.537	149.966	0.012	0.1887192	0.074381	0.041749	0.335689

Based on the "Equal Variances Not Assumed" section, it is known that the value of Sig. (2-tailed) of 0.012 < 0.05, it is concluded that Ho was rejected and Ha was statistically supported, it indicates that there was   a significant (significant) difference between the average SKPPD in cities and districts. Furthermore, the value of "Mean Difference" was 0.1887192 and the difference between these differences was 0.0417490 to 0.3356893 (95% Confidence Interval Of The Difference Lower Upper. While the t-count value was 2.537 then the t-count value is 2.537 > t table 1.97316, it is concluded that Ho was rejected and Ha was statistically supported, it means that the SKPPD for the city government was higher than the SKPPD for the district government.

The determinations of the KPPD score is the fulfillment of minimum service standards that include mandatory and optional affairs, the livelihood aspect of the district government focuses on agriculture while urban areas are in the trade and services sector especially a matter of choice. Key performance indicators between urban and district governments include the level of policy makers (13 aspects and 44 IKK), the level of implementing general administration policies (8 aspects and 21 IKK) mandatory affairs (22 affairs and 67 IKK), optional affairs (6 affairs and 11 IKK). IKK), government support functions (6 IKK) and general government affairs (2 IKK).

Referring to the Decree of the Minister of Home Affairs regarding the ranking and performance status of individual government administration, regency government has the highest scores than city government, but on average, city government has higher scores than regency governments This research is in line with Nurhayati et al (2019).

Effect of Government Financial Ratio Index (IRKP) on KPPD Score

Based on the results of the normality test, it is known that the data distributed around the diagonal line and follows the diagonal direction, then the regression model meets the assumption of normality, the heteroscedasticity test occurs because the data clusters and forms a pattern, while the autocorrelation test, it is known that the Durbin Watson value of 1.335 was located in the dU < d< area. 4-dU, so that the regression test can be carried out. The number of observations was 169 districts and cities with an average IRKP value of 55.35 with a standard deviation of 8.27899, while the average KPPD score was 2.7963 with a standard deviation of 0.60719 , it shows that the average value of IRKP can be 63.62899.

Table5. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.191[a]	0.036	0.031	8.14967	1.335

Furthermore, the relationship between IRKP and KPPD score was 0.191, this indicates that the relationship was positive and very low, the higher the IRKP, the greater the KPPD score. The contribution of the IRKP variable to the KPPD score was 0.036 or 3.6%.

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Table 6. Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	48.074	2.871		16.746	0		
	Y	2.602	1.003	0.191	2.593	0.01	1	1

The regression equation model showed Y=2.871 + 1.003(1) + e, it indicates that the KPPD score will increase with the increase in IRKP, if the IRKP is 0, then the KPPD score is 2.871. The coefficient calculation showed t count > t table or 2.593 > 2.21, on the other hand the sign was 0.1, then the hypothesis was statistically supported, namely the regional government financial ratio index significantly affected the performance score of government administration.

Calculation of the KPPD Score consists of several aspects namely : a). aspects of policy makers level, there is the effectiveness of planning, preparation, implementation of APBD administration and accountability and supervision, with key performance indicators: the ratio of silpa to total income, the ratio of capital expenditure divided by total expenditure, b). aspects of regional potential management, including: the ratio of PAD realization to PAD potential, increasing PAD, c). aspects of regional financial management, including budget allocations, the amount of capital expenditures. Based on these aspects, in determining the performance score of local government administration, government financial ratio index is needed.

CONCLUSIONS

The results showed that the city government financial ratio index was higher than regency government, besides that the city government performance score was higher than the regency government, then the local government financial ratio index had a positive and significant effect on local government performance scores.

This research can be used as an alternative to comprehensive financial performance assessment, so that it can be used as evaluation material or policy for the Ministry of Home Affairs of the Republic of Indonesia.

The suggestion for further research is to add dimension in measuring the index, it can represent the actual conditions and add a sample of the city then that the comparison will be proportional.

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