

Sustainable Regional Revenue and Capital Expenditure Management Strategies in Improving Financial Performance and Economic Growth in Tabalong Regency

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ABSTRACT

The implementation of regional autonomy in Indonesia has heightened the necessity for local governments to optimize their financial resources to foster economic growth and enhance public welfare. However, many regions, including Tabalong Regency, continue to face significant challenges in achieving fiscal sustainability and effectively translating financial capacity into tangible development outcomes. The purpose of this research is to analyze internal and external factors that affect financial performance, as well as identify the right strategies to implement. The method used was qualitative with SWOT analysis, which involved collecting secondary data from regional financial statements and interviews with key informants. The results showed that internal strengths included strong leadership support and legislative-executive synergy, while weaknesses related to the quality of human resources and delayed budget absorption. External opportunities include buffer zones for IKN and digital innovation, while threats include rapid regulatory changes and global economic crises. This study recommends human resource development and improvement of capital expenditure processes as strategic steps to achieve better regional financial goals.

Keywords: financial management; regional revenue; capital expenditures; strategy; SWOT analysis.

INTRODUCTION

Effective management of regional finances, particularly regional revenue (Pendapatan Asli Daerah - PAD) and capital expenditure, is a critical determinant of local economic growth and development. In Indonesia, the implementation of regional autonomy has placed greater responsibility on local governments to optimize their financial resources to improve public welfare and stimulate economic activity. However, many regions still face challenges in achieving fiscal sustainability and translating financial capacity into tangible developmental outcomes (Hertanto et al., 2017; Rahman & Saputra, 2022; Rakhmawati, 2022; Safriani, 2017; Sahirrudin, 2020).

Local financial performance is measured using local government financial ratio analysis. The growth of financial performance refers to a region's capacity to sustain and enhance the success attained from one period to another. The growth of financial performance refers to a region's capacity to sustain and enhance the success attained from one period to another. To find out the occurrence of an increase, financial analysis can be carried out first, and after knowing the results, it can also be known whether the performance is good or bad (Maulana & Handayani, 2015; Naopal et al., 2017; Sunarti et al., 2021).

Globally, studies such as those by Onifade et al. (2019) and Asteriou et al. (2023) have emphasized the role of effective public financial management and strategic fiscal policy in

promoting economic stability and growth. At the national level, research by Sularso & Restianto (2011) and Supriyadi & Ahmad (2021) has shown that regional financial performance significantly influences capital allocation and economic growth in Indonesian districts. Similarly, Dilliana et al. (2019) found that regional balance funds and expenditures mediated by financial performance affect economic growth in Bali Province.

Despite these studies, there remains a lack of in-depth analysis focusing on the strategic management of both regional revenue and capital expenditure within the context of specific regions, especially those with unique economic characteristics such as Tabalong Regency. Previous research has largely examined financial performance in isolation or within more developed regions, leaving a gap in understanding how sustainable fiscal strategies can be formulated in resource-rich but administratively challenging areas.

For instance, Tabalong Regency—a region with strategic geographical significance and potential as a buffer zone for the National Capital (IKN)—has not been extensively studied. Empirical data from the Central Bureau of Statistics (BPS) shows that Tabalong's regional original income (PAD) only contributed 12.5% to total revenue in 2022, while dependency on transfer funds remained high at over 70%. Moreover, capital expenditure absorption has been suboptimal, averaging below 80% over the past five years, indicating inefficiencies in budget execution that may hinder long-term development.

The more development that is carried out, the more it will increase the growth of regional financial performance. The addition of infrastructure and improvement of existing infrastructure by the local government is expected to spur regional economic growth.

Therefore, this research aims to fill this gap by analyzing the internal and external factors affecting financial performance in Tabalong Regency and formulating sustainable strategies for managing regional revenue and capital expenditure. The findings are expected to provide practical insights for local governments in enhancing fiscal autonomy, improving public service delivery, and ultimately supporting inclusive economic growth.

The objective of this study is to obtain a comprehensive overview of the internal factors of the BPKAD of Tabalong Regency in implementing regional financial performance. Furthermore, this study also aims to analyze and understand the various external factors faced by the institution in carrying out its duties. Based on a thorough understanding of these two aspects, the ultimate goal of this study is to formulate the most appropriate and effective strategy that can be implemented by the Tabalong Regency Government to improve and optimize its regional financial performance. The results of this study are expected to provide a practical contribution to the Tabalong Regional Government in formulating more effective financial management policies, increasing fiscal independence, and strengthening regional financial capacity to support sustainable economic growth. Furthermore, this study can also serve as an academic reference for the development of regional financial management science, particularly in the context of regions that have strategic potential but face complex administrative and fiscal challenges.

METHOD

This research employs a qualitative method, as outlined by Creswell (2018), to explore the meanings individuals or groups assign to social or human problems. The process features emerging questions, data collection in natural settings, inductive analysis that builds from

specific details to broader themes, and a flexible reporting structure to capture complex findings. Ratio analysis of regional financial management reports is essential for evaluating local government performance (Halim, 2013). Key variables related to local financial performance include decentralization, financial dependency, independence, PAD effectiveness, and BUMD contributions, while economic growth is assessed through GRDP, expenditure per capita, and growth rates. The research utilizes secondary data from 2012 to mid-2023, focusing on regional income, capital expenditures, financial performance, and economic growth. Data collection methods involve document reviews and interviews with key informants, including heads of relevant agencies and division heads within BPKAD. Data validity is ensured through source triangulation, and SWOT analysis is used to evaluate internal and external factors influencing local financial performance. Internal strengths include strong leadership and effective synergy, while weaknesses involve inadequate human resources and budget absorption delays. Opportunities arise from the IKN buffer zone, and threats include rapidly changing regulations and global economic crises. This qualitative approach enhances understanding of local financial management and its impact on economic growth.

RESULTS AND DISCUSSION

Results of *Mapping Internal and External Factors of SWOT Analysis*

Internal Factors

Effective local financial management necessitates a focused consideration of internal strategic elements that may impact its success. The subsequent strengths and weaknesses have been recognized and categorized according to the findings from focus group discussions with stakeholders and organizational development practitioners in Tabalong Regency.

Strengths include strong leadership support, which forms a solid foundation for implementing activities related to regional finance, and the synergy between the legislative and executive branches, emphasizing the importance of close cooperation for effective financial management. Tabalong's strategic geographical location plays a crucial role in supporting regional finance, while the absence of budget delays reflects success in maintaining regularity and timeliness in regional budget management. Additionally, the significant quality of external grant funding positively contributes to the region's financial condition. However, weaknesses exist, particularly regarding the quality and quantity of human resources, which require improvement. Challenges related to delays in budget absorption in several SKPDs are notable, along with low capital expenditure resulting from policies that encourage advance payments in some Regional Apparatus Organizations (OPD). Constraints in the capital expenditure fund disbursement process further highlight the difficulties faced in effectively managing financial resources.

Table 1 below presents the Internal Factor Analysis Summary (IFAS) Matrix, which discusses the weights, ratings, and the product of the weights and ratings of the strengths and weaknesses identified in the context of Tabalong Regency. This matrix seeks to offer a deeper insight into how these internal components can either facilitate or obstruct local financial management, particularly concerning local revenue, capital expenditure, financial management performance, and their influence on economic growth.

Table 1. IFAS Matrix of Regional Financial Management

Internal Strategy Factors	Weight, b	Rating, r	b x r
Strengths			
• Strong leadership support in carrying out activities.	0.12	8.3	0.966
• The synergy between the legislative and executive is very good.	0.14	8.5	1.190
• Tabalong's strategic geographical location as a golden triangle.	0.12	7.7	0.924
• There has never been a delay in the budget.	0.11	6.8	0.748
• Significant quality of grants from bosses and ministries.	0.13	8.2	1.066
Weaknesses			
• The quality and quantity of human resources are still lacking.	0.08	6.4	0.512
• Delay in budget absorption in several SKPDs.	0.07	5.7	0.399
• Low capital expenditure absorption in several OPDs due to the policy of taking advance payments.	0.10	7.3	0.730
• The process of disbursing capital expenditure funds has obstacles.	0.13	8.9	1.157
Total	1.00		7.722

Source: Results of Data Processing by the Research Team, 2023

According to the outcomes derived from the multiplication of weights and ratings concerning strengths and weaknesses, the cumulative value of internal strategic factors is approximately 7,722, reflecting an evaluation scale from 1 (not important) to 9 (very important). This assessment provides an overview of the strategic level of existing strengths and weaknesses. The very good synergy between the legislative and executive branches, rated at 1.190, significantly contributes to regional financial management and is crucial for achieving financial goals. The quality of grants from boss funds and ministries, rated at 1.066, also plays an important role, indicating that external funding sources positively impact local financial management. Strong leadership support, with a rating of 0.996, is considered important, though it ranks slightly lower than other factors. Tabalong's strategic geographical location, rated at 0.924, is another strength that positively affects regional financial management, albeit with a slightly lower contribution. The absence of budget delays, rated at 0.748, is recognized as a strength, but it ranks lower compared to other influential factors. In terms of weaknesses, the process of disbursing capital expenditure funds faces significant constraints, with a rating of 1.157, making it the highest-ranked weakness and an important strategic focus for improvement. Low capital expenditure due to the policy of taking advances, rated at 0.730, has a notable impact but is slightly less significant than the constraints on the disbursement process. The lack of quality and quantity of human resources, with a rating of 0.512, is viewed as a fairly important weakness but has a lower impact compared to capital expenditure fund constraints. Lastly, delays in budget absorption in several SKPDs, rated at 0.399, are acknowledged as a weakness but are less impactful than other identified weaknesses.

The total score of around 7.722 indicates that the internal strategic factors assessed have a fairly high level of importance in regional financial management. Therefore, strategic measures need to be taken to capitalize on strengths and address weaknesses to achieve local financial objectives more effectively. Priority can be given to solving obstacles in the process

of disbursing capital expenditure funds, and improving the quality and quantity of human resources also needs to be a major concern.

External Factors

External strategy factors for Tabalong Regency reveal a range of opportunities and threats that significantly impact its performance and sustainability. The designation of Tabalong as a buffer zone for the National Strategic Area Investment (IKN) presents substantial economic potential, fostering regional development and growth. Leveraging outstanding digital innovation can enhance local revenue and drive economic progress, while strategic initiatives for industrial estates and airport development can unlock new economic potential, attracting investment and creating jobs. Additionally, the development of the tourism and transportation sectors serves as a catalyst for regional economic growth, enhancing connectivity and attracting visitors. Collaborating with the Work Training Agency (BLK) to rent training equipment can further improve local skills and human resource capacity, fostering innovation and workforce development. However, the region also faces significant threats, including the rapid evolution of central regulations that complicate local policy planning and implementation. Fluctuations in commodity prices can lead to inflation, affecting regional revenues and threatening financial stability. Moreover, revenue volatility from specific sectors poses risks to overall financial stability, necessitating effective management strategies. The ongoing effects of global health crises, particularly the COVID-19 pandemic, require concerted efforts to maintain economic and social stability at the regional level. This comprehensive overview emphasizes the critical need for Tabalong Regency to navigate these external strategic factors effectively to ensure sustainable development and enhanced performance.

Table 2. EFAS Matrix of Regional Financial Management

External Strategy Factors	Weight, b	Rating, r	b x r
Opportunities			
IKN buffer zone as an economic opportunity.	0.13	6.80	0.884
Outstanding digital innovation, can increase PAD.	0.12	7.20	0.864
Industrial estate plans, airport development, and other sectors as economic opportunities.	0.12	6.50	0.780
Development of tourism and transportation sectors.	0.09	7.00	0.630
Training equipment rental from BLK	0.08	5.50	0.440
Threats			
Rapidly changing central regulations.	0.10	4.20	0.420
Global crises, such as inflation due to changes in commodity prices.	0.13	7.90	1.027
Fluctuations in regional income from certain sectors.	0.10	4.60	0.460
Global Health Crisis, such as COVID pandemic etc.	0.13	7.70	1.001
Total	1.00		6.506

Source: Results of Data Processing by the Research Team, 2023

Based on the results of multiplying weights and ratings, the strategic level of existing strengths and weaknesses reveals valuable insights. The total value of external strategic factors indicates that outstanding digital innovation, with a rating of 0.864, is a significant opportunity that can positively impact local revenue, highlighting the need for further development of digital strategies. The economic potential of the IKN Buffer Areas, rated at 0.884, also represents a strategic opportunity for regional financial management. Additionally, the industrial estate plan,

airport development, and other sectors, with a rating of 0.780, are recognized as important opportunities for enhancing regional economic growth. The development of the tourism and transportation sectors, rated at 0.630, is considered a valuable opportunity for diversifying regional income, while the training equipment rental from BLK, rated at 0.440, indicates limited strategic importance that may require more focus for effective strategy formulation. On the threat side, the global health crisis, such as the COVID pandemic, rated at 1.001, is identified as a significant challenge needing strategic attention, while threats from global crises like inflation due to commodity price changes, rated at 1.027, necessitate strong planning to safeguard regional financial stability. Rapidly changing central regulations and fluctuations in local revenue from specific sectors, rated at 0.420 and 0.460 respectively, are seen as less significant threats but still warrant monitoring and adaptive strategies. By addressing these strategic issues, Tabalong Regency can formulate a focused action plan to maximize opportunities, overcome challenges, and leverage internal strengths, thereby achieving sustainable local financial management and development objectives.

Table 3. SWOT Matrix

External Factors	Opportunities (O) • IKN buffer zone as an economic opportunity. • Outstanding digital innovation, can increase PAD. • Industrial estate plans, airport development, and other sectors as economic opportunities. • Development of tourism and transportation sectors.	Threats (T) • Rapidly changing central regulations. • Global crises, such as inflation due to changes in commodity prices. • Fluctuations in regional income from certain sectors. • Global Health Crisis, such as COVID pandemic etc.
Internal Factors	• Rental of training equipment from BLK.	
Strengths (S) • Strong leadership support in carrying out activities. • The synergy between the legislative and executive is very good. • Tabalong's strategic geographical location as a golden triangle. • There has never been a delay in the budget. • Significant quality of grants from boss funds and ministries.	SO (Strengths - Opportunities) Strategy: • Utilize leadership support and legislative-executive synergy to increase digital innovation and economic potential. • Optimizing Tabalong's geographical location as a buffer zone for IKN to attract investment.	ST (Strengths - Threats) Strategy: • Improve the quality and quantity of human resources to support digital innovation. • Improve the process of disbursing capital expenditure funds to overcome delays.
Weaknesses (W) • The quality and quantity of human resources is still lacking. • Delays in budget absorption in several SKPDs. • Low capital expenditure in several OPDs due to the policy of taking down payments. • The process of disbursing capital expenditure funds has obstacles.	WO Strategy (Weaknesses - Opportunities) • Maintain budget delays by maintaining legislative-executive synergy. • Create a quick adjustment strategy to changes in central regulations.	WT (Weaknesses - Threats) Strategy • Overcoming delays in budget absorption by improving human resources. • Prepare a risk management strategy for fluctuations in local revenue from certain sectors.

Description of Strategic Measures:

Strategic measures are designed to provide specific action guidance, utilizing the findings from the SWOT analysis as the primary foundation. In each strategic step, we will explore the potential for strengthening and improving and design concrete actions to overcome the identified constraints. The following steps will be outlined:

1. Human Resources (HR) Development: Develop training and development programs to improve the quality and quantity of human resources, especially in the face of digital innovation and capital expenditure management.
2. Utilization of Digital Innovation: Implement innovative solutions in regional financial management, including the use of regional financial technology and more efficient financial instruments.
3. Increased Synergy between SKPDs: Encourage better cooperation and coordination between SKPDs, particularly in terms of capital expenditure planning and implementation, to ensure optimal budget absorption.
4. Optimize Local Potential: Exploring local potential, such as tourism, industry, and agriculture sectors, as a strategic step to increase local revenue.
5. Increase Transparency and Accountability: Optimize financial information systems to ensure transparency in revenue and capital expenditure management, and improve accountability to the public.
6. Risk Management: Identify potential risks that may arise and design effective risk management strategies.
7. Tax and Levy Revenue Improvement: Improve tax and levy administration, including the use of technology and extension campaigns to increase public awareness and compliance.
8. Collaboration with the Center and the Private Sector: Build strategic partnerships with the central government and private sector to support joint investment and development projects.
9. Evaluation of Tax and Levy Policies: Conduct periodic evaluations of tax and levy policies to ensure their sustainability and relevance.

By detailing these strategic measures, it is hoped that Tabalong Regency can take targeted and effective action to enhance its local financial management, foster sustainable economic growth, and positively impact its local communities.

a. Litmus Test on Strategic Issues of the SO Strategy

The litmus test evaluates the effectiveness of an action plan leveraging internal strengths to optimize external opportunities. It assesses the positive impact of the SO strategy on the organization's goals, focusing on how internal strengths like leadership support and legislative-executive synergy are optimized for digital innovation and economic potential. The litmus test for utilizing leadership support and legislative-executive synergy to enhance digital innovation and economic potential yielded an average score of 2.7, indicating a moderate level of urgency and complexity. Currently, challenges and opportunities in this area are present but have not escalated to a critical level. The issue significantly impacts specific units or divisions within the organization, presenting considerable financial risks and opportunities. Acknowledging the financial uncertainties faced by the organization highlights the need for substantial developments in service goals and programs, as well as significant changes in tax sources and regulatory frameworks at both provincial and central levels.

Addressing this issue effectively requires a broad and somewhat detailed problem-solving approach, involving the lowest levels of management, such as the Chairman or Chief Executive Officer, to make crucial decisions. If unresolved, the organization risks failing to realize the village administration and information system, which would have a cascading effect on one to three other departments that must be engaged in the solution. Additionally, the sensitivity of this issue to the social, political, religious, and cultural values of the community underscores the importance of careful consideration in developing strategic responses. With an average score of 2.7, it is evident that while the matter requires attention and action, it has not yet reached a critical point, necessitating collaborative efforts between legislative and executive leadership to implement targeted strategies effectively.

The issue of "Utilizing leadership support and legislative-executive synergy to increase digital innovation and economic potential" has a positive and strategic impact in the context of effective regional financial management, especially in relation to regional revenue, capital expenditure, regional financial performance, and economic growth. Here are some explanations of why this issue is important: The implementation of digital innovation is critical for enhancing regional financial performance, as it can improve transparency and accountability in local financial management through modern systems that facilitate real-time monitoring and reporting. This capability supports better decision-making and aligns with the potential to increase economic growth by creating a dynamic business ecosystem that fosters strategic sector development. By combining leadership support and legislative-executive synergy with digital innovation, the local government can create an environment conducive to sustainable economic growth, attracting investment and promoting regional financial optimization.

In the context of optimizing Tabalong's geographical location as an IKN buffer area to attract investment, the results of Litmus Test 2 reveal significant insights. The average score of 2.8 indicates a moderate urgency to address the challenges and opportunities associated with this strategic issue. While the impact is primarily confined to a single unit or division, the financial risks and opportunities highlight the need for careful management. The resolution strategy requires developing service goals and programs alongside significant regulatory changes, necessitating a broad and somewhat detailed approach. The involvement of high-level management underscores the complexity of the issue, and the potential consequences of inaction—such as the failure to realize the village administration and information system—emphasize the need for prompt action. Additionally, the sensitivity of the issue to social, political, and cultural values within the community necessitates careful consideration in strategic planning, further complicating the management of this initiative.

The litmus test results show that the issue of optimizing Tabalong's geographical location as an IKN buffer zone to attract investment is considered a strategic issue with a fairly high level of readiness. The average score of 2.8 indicates that the Regency has a good understanding and readiness to face and utilize opportunities related to this issue. However, it still needs further attention, especially regarding the significant consequences if this issue is not resolved.

The issue of "Optimizing Tabalong's Geographical Location as an IKN Buffer Area to Attract Investment" in regional financial management has significant relevance to several key aspects, including regional financial performance, and economic growth. The following is an explanation of why this issue is important:

- 1) **Regional Financial Performance:** As local revenues increase and funds are utilized for strategic projects, local financial performance can improve. Well-managed investments can help create fiscal stability and improve the credibility of local finances in the eyes of investors and financial institutions.
- 2) **Economic Growth:** Regions that successfully attract investment will experience sustainable economic growth. This growth creates new jobs, increases productivity, and creates a healthy business environment. Furthermore, sustainable economic growth has the potential to decrease poverty rates and enhance the well-being of individuals.

Consequently, this matter influences not just a single facet but also encompasses several essential elements that impact regional financial management in its entirety.

On the other hand, the litmus test results also show that this issue has a high urgency with significant complexity. Immediate action is needed to overcome challenges and capitalize on opportunities. Significant changes in strategy and regulatory changes are required to successfully optimize Tabalong's geographical location as a buffer zone for IKN to attract investment. Collaboration between departments and a strong focus on community values are essential in addressing this issue.

b. Litmus test on Strategic Issues of the WO Strategy

The third strategic concern in the WO strategy highlights the need to improve both the quality and quantity of Human Resources (HR) to support digital innovation. This evaluation looks at understanding, readiness, and methods for developing human capital in the digital age.

The results of Litmus Test 3 aim to assess how prepared Tabalong Regency is to advance digital innovation by enhancing its human resources. This issue is vital for ensuring the local workforce can adopt new technology and contribute to sustainable digital transformation. The test will offer insights into the urgent and complex actions needed for success in this digital era.

Table 4. *Litmus Test 3* Improving the Quality and Quantity of Human Resources to Support Digital Innovation

No	Question	Answer	Score
1.	When are the challenges or opportunities of the issues of improving the quality and quantity of human resources to support digital innovation in front of you?	Now	1
2.	How broadly will the issue of Improving the quality and quantity of human resources to support digital innovation affect your organization?	Single unit or division	2
3.	How much financial risk/opportunity does your organization face?	A lot	3
4.	Will strategies for solving the issue of Improving the quality and quantity of human resources to support existing digital innovations require :		
	• Development of service goals and programs?	Yes	2
	• Significant changes in tax sources or amounts?	Yes	2
	• Significant changes in provincial or central government provisions or regulations?	Yes	2
	• Major facility additions or modifications?	Yes	2
	• Significant addition of staff?	Yes	2
5.	What is the best approach to solving the issue of Improving the quality and quantity of human resources to support digital innovation?	Broad parameters, somewhat detailed	2

6.	Which is the lowest level of management that can determine how to address the issue of improving the quality and quantity of human resources to support digital innovation?	General chairman/ Daily chairman	2.5
7.	What are the likely consequences if the issue of improving the quality and quantity of human resources to support digital innovation is not resolved?	Village Administration and Information System will not be realized	1.5
8.	How many other departments are affected by improving the quality and quantity of human resources to support digital innovation and should be involved in the solution?	One to three	1.6
9.	How sensitive or " <i>charged</i> " is Improving the quality and quantity of human resources to support digital innovation to the social, political, religious, and cultural values of the community?	Hard	1.6
Total Score			25.2
Average			2.8

Source: Processed by the Research Team, 2023

The results of Litmus Test 3 highlight Tabalong Regency's readiness and strategy for advancing digital innovation through the improvement of human resources. The region recognizes the challenges and opportunities related to enhancing the quality and quantity of human resources to support digital initiatives, indicating a strong awareness of the urgency surrounding this issue. However, the influence of these efforts appears to be limited to certain units, suggesting that the implementation of digital innovation is not yet widespread across the organization. Significant financial risks and opportunities associated with this issue emphasize its critical impact on the budget, necessitating comprehensive strategic planning that encompasses goal development, resource changes, regulatory adjustments, facility modifications, and additional staffing. The broad and somewhat detailed problem-solving approach illustrates Tabalong's commitment to identifying and addressing these challenges, with clear leadership involvement necessary for effective resolution. The potential consequences of not resolving these issues, including the failure to realize the relevant Information and Administration System, underscore the importance of action to avert negative impacts. Furthermore, the need for inter-departmental collaboration highlights the cross-departmental nature of the challenges faced. Improving human resources is vital for regional financial management, as it enhances operational efficiency through the implementation of digital solutions, fosters transparency and accountability in financial practices, supports local economic growth by creating a competitive business ecosystem, and ensures adaptability to ongoing technological changes. Skilled human resources can also empower communities by improving public services, ultimately increasing public satisfaction and positively impacting local finances.

Improving human resources for digital innovation enhances local financial management. Litmus Test 4 addresses a key issue in the WO strategy, which is to enhance the disbursement process of capital expenditure funds to reduce delays. This test examines how Tabalong Regency can increase the efficiency of fund disbursement. It uses structured questions to gather insights on overcoming delays through better process improvements. The results aim to show the effectiveness of these improvements.

Table 5. Litmus Test 4 Improving the Capital Expenditure Fund Disbursement Process to Overcome Delays

No	Question	Answer	Score
1.	When are the challenges or opportunities to improve the disbursement process of capital expenditure funds to overcome delays in front of you?	Now	1
2.	How broadly will the issue of improving the capital expenditure disbursement process to address delays affect your organization?	Single unit or division	2
3.	How much financial risk/opportunity does your organization face?	A lot	2
4.	Will strategies for resolving the issue of improving the capital expenditure disbursement process to address existing delays require :		
	• Development of service objectives and programs?	Yes	2
	• Significant changes in tax sources or amounts?	Yes	2
	• Significant changes in provincial or central government provisions or regulations?	Yes	2
	• Major facility additions or modifications?	Yes	2
	• Significant addition of staff?	Yes	2
5.	What is the best approach for improving the capital expenditure disbursement process to address delays?	Broad parameters, somewhat detailed	2
6.	Which is the lowest level of management that can determine how to address the issue of improving the capital expenditure disbursement process to overcome delays?	General chairman/ Daily chairman	2.1
7.	What are the possible consequences if the issue of improving the disbursement process for capital expenditure funds to address delays is not resolved?	Village Administration and Information System will not be realized	1.5
8.	How many other departments are affected by improving the capital expenditure disbursement process to address delays and should be involved in the solution?	One to three	1.3
9.	How sensitive or "charged" is the improved capital expenditure disbursement process for addressing delays to the social, political, religious, and cultural values of the community?	Hard	1.5
Total Score			23,4
Average			2,6

Source: Processed by the Research Team, 2023

The results of Litmus Test 4 highlight the urgent need to improve the disbursement process for capital expenditure funds due to current challenges. Immediate action is essential, as delays can negatively impact various organizational areas, even if the issue primarily affects specific units. Significant financial risks and opportunities necessitate careful management and strategic financial planning. The solution must involve goal development, resource adjustments, regulatory changes, and the addition of necessary facilities and personnel, requiring an integrated approach. A broad and detailed strategy is crucial for understanding the problem and formulating effective solutions. While low-level management is engaged, greater involvement from higher management is needed for effective resolution. Although the immediate

consequences of inaction are low, timely intervention is necessary to avert future issues. Limited influence on other departments indicates the importance of their involvement for a comprehensive solution, while the sensitivity of the issue suggests potential community reactions, underscoring the need for thoughtful strategic planning in the disbursement process.

The issue of "Improving the Disbursement Process of Capital Expenditure Funds to Address Delays" has a significant impact on local financial management and is closely related to several key aspects, including local revenue, capital expenditure, local financial performance, and economic growth. Here are some reasons why this issue is important:

- 1) **Effect on Capital Expenditure:** Slow or delayed disbursement of capital expenditure funds can hamper the implementation of strategic projects that require large investments. This can negatively impact infrastructure development, innovation, and projects that support local economic growth.
- 2) **Increased Project Delays:** Delays in the disbursement of capital expenditure funds can cause local government projects to not proceed as scheduled. This not only results in projects becoming more expensive due to increased overhead costs, but can also reduce the benefits generated by the project.
- 3) **Local Financial Performance:** Delays in the disbursement of capital expenditure funds can affect local financial performance as it may result in an imbalance between revenues and expenditures. This may create undesirable financial pressures and impact the ability of the region to meet its financial obligations.
- 4) **Local Revenue from Taxes:** If projects financed by capital expenditure funds are hampered by delays, the impact may be felt on local revenue from taxes. Delayed projects may delay economic growth and business activity, which in turn may affect local tax revenue.
- 5) **Local Economic Growth:** An efficient capital expenditure disbursement process supports local economic growth. Projects funded by capital expenditure can create jobs, increase people's purchasing power, and boost economic activity in the area.
- 6) **Public Trust and Investment:** Delays in the disbursement of capital expenditure funds can create uncertainty among stakeholders, including communities and investors. Trust in the ability of local governments to implement projects efficiently can be key to attracting investment and supporting economic growth.

Improving the way local governments disburse capital expenditure funds can make financial management better, support important projects, and help community well-being and economic growth.

The Litmus Test 4 indicate that this area needs quick action and improvements. Even though the impact mainly affects specific units, a unified solution is necessary to tackle the issue. Involvement from higher management may need to be increased. In summary, enhancing the efficiency of capital expenditure fund disbursement is crucial to prevent delays and negative effects on administrative and information systems.

c. Litmus test on Strategic Issues of the ST Strategy

Litmus Test 5 focuses on the ST (Strength-Threat Strategy) to evaluate how well an entity can use its strengths to tackle external threats, especially budget delays. It highlights the need for cooperation between the legislature and executive in managing financial difficulties.

Table 6. Litmus Test 5 Maintaining Budget Delay by Maintaining Legislative-Executive Synergy

No.	Question	Answer	Score
1.	When are the challenges or opportunities for issues of maintaining budget delays by maintaining legislative-executive synergy in front of you?	Now	1
2.	How broadly will the issue of keeping the budget on track by maintaining legislative-executive synergy affect your organization?	Single unit or division	2
3.	How much financial risk/opportunity does your organization face?	A lot	2
4.	Will strategies for solving the issue of maintaining budget delays by maintaining existing legislative-executive synergies require :		
	• Development of service goals and programs?	Yes	2
	• Significant changes in tax sources or amounts?	Yes	2
	• Significant changes in provincial or central government provisions or regulations?	Yes	2
	• Major facility additions or modifications?	Yes	2
	• Significant addition of staff?	Yes	2
5.	What is the best approach for maintaining budget delays while maintaining legislative-executive synergy?	Broad parameters, somewhat detailed	2
6.	What is the lowest level of management that can determine how to address the issue of keeping the budget on track by maintaining legislative-executive synergy?	Chairman/ Daily chairman	1,6
7.	What consequences are likely to occur if the issue of maintaining budget delays by maintaining legislative-executive synergy is not resolved?	Village Administration and Information System will not be realized	1.3
8.	How many other departments are affected by keeping the budget on track by maintaining legislative-executive synergy and should be involved in the solution?	One to three	1.4
9.	How sensitive or "charged" is maintaining budget delays by maintaining legislative-executive synergy to the social, political, religious, and cultural values of the community?	Hard	1.2
Total Score			22.5
Average			2,5

Source: Processed by Research Team, 2023

The results of Litmus Test 5 highlight the entity's awareness of the challenges associated with budget delays and the necessity of maintaining synergy between the legislature and the executive. The identified challenge emphasizes the need for collaboration to address these delays effectively. However, the influence of this issue appears limited to specific units or divisions within the organization, suggesting that the focus may not have reached all levels. The presence of multiple financial risks and opportunities indicates the complexity of the situation, necessitating a careful and strategic response.

To effectively tackle the issue, a holistic solution strategy is required, involving goal development, adjustments in resources, facilities, and staffing. The need for a broad and somewhat detailed approach reflects an understanding of the complexity of the problem and the necessity for in-depth comprehension. Engagement from lower management may not be optimal, indicating that increasing their involvement could enhance the handling of the issue. The potential consequences of not resolving budget delays underscore the urgency of addressing this challenge to prevent significant adverse impacts. While the influence of the issue seems limited to a few departments, more effective cross-departmental cooperation is

essential for a comprehensive solution. Additionally, the high sensitivity of the issue to social and cultural values highlights the importance of considering community perspectives in the resolution process.

With a total score of 22.5 and an average of 2.5, the entity demonstrates good awareness of the need for synergy between the executive and legislature to mitigate budget delays. This synergy is crucial for ensuring a smooth budget approval process, timely preparation and submission of budget proposals, and a deep understanding of priorities and urgency. Effective communication fosters rapid adaptation to changes, facilitates supportive approval for budget proposals, and ensures the timely implementation of programs and projects. Ultimately, maintaining legislative-executive synergy is essential not only for addressing budget delays but also for promoting overall financial stability and public confidence in the government's financial management and program execution.

The 6th litmus test as shown in Table 12 below, which focuses on the ST (*Strength-Threat Strategy*), is a critical assessment of the extent to which an entity is able to utilize its internal strengths to overcome external threats that may arise due to changes in central regulations. This test provides an in-depth view of the organization's adaptability and competitiveness in the face of fast-changing regulatory dynamics from the central government.

Table 7. Litmus Test 6 Creating a Rapid Adjustment Strategy to Changes in Central Regulations

No	Question	Answer	Score
1.	When is the challenge or opportunity to create a strategy for rapid adjustment to changes in central regulations in front of you?	Now	1
2.	How broadly will the issue of creating a rapid adjustment strategy to central regulatory changes affect your organization?	Single unit or division	3
3.	How much financial risk/opportunity does your organization face?	A lot	3
4.	Will strategies for resolving issues Creating strategies for rapid adjustment to changes in existing central regulations require :		
	• Development of service goals and programs?	Yes	2
	• Significant changes in tax sources or amounts?	Yes	2
	• Significant changes in provincial or central government provisions or regulations?	Yes	2
	• Major facility additions or modifications?	Yes	2
	• Significant addition of staff?	Yes	2
5.	What is the best approach for creating a strategy for rapid adjustment to changes in central regulations?	Broad, somewhat detailed parameters	2
6.	What is the lowest level of management that can determine how to address the issue of creating a strategy for rapid adjustment to changes in central regulations?	General chairman/ Daily chairman	2.5
7.	What consequences are likely to occur if the issue of creating a strategy for rapid adjustment to changes in central regulations is not resolved?	Village Administration and Information System will not be realized	1.5
8.	How many other departments are affected by creating a strategy for rapid adjustment to changes in central regulations and should be involved in the solution?	One to three	1.5
9.	How sensitive or "charged" is Making rapid adjustment strategies to central regulatory changes to the social, political, religious, and cultural values of the community?	Hard	1.6

Total Score	26,1
Average	2,9

Source: Processed by the Research Team, 2023

Based on the results of Litmus Test 6, which focuses on the ST (Strength-Threat Strategy) for adapting to changes in central regulations, the organization demonstrates significant awareness and readiness to address current challenges. Respondents recognize the importance of quickly responding to regulatory dynamics, indicating a solid understanding of the affected areas within the organization. While the impact of these changes is broad, it primarily affects specific units or divisions, showing that the organization is aware of potential financial risks and opportunities that may arise. The strategies for resolution involve developing service goals, adjusting tax sources, and modifying relevant statutes, reflecting proactive measures to tackle the issue. Adopting a broad yet detailed approach underscores the necessity for a comprehensive understanding of the regulatory landscape to create effective adjustment strategies. The decision-making process at the lowest management level signals a commitment to support from higher leadership, emphasizing the organization's hierarchy in addressing these challenges. Failure to resolve these issues could hinder the realization of the Village Administration and Information System, highlighting the urgency of prompt action. Additionally, the recognition of impacts on other departments stresses the need for cross-departmental cooperation, while the sensitivity to community values indicates that social, political, and cultural considerations are vital in responding to regulatory changes. Overall, these insights reflect the organization's adaptability and competitiveness in navigating the complexities of changing regulations.

The results of this litmus test demonstrate the organization's readiness and ability to deal with changes in central regulations. Although there are still areas that can be improved, an average score close to 3 indicates that the organization has a strong foundation in optimizing internal strengths to overcome external threats. This analysis forms the basis for further strategy development to deal more effectively with changes in central regulations.

The ability to navigate changes in central regulations is crucial for the Tabalong Regency government, particularly concerning local financial management, which encompasses the management of local revenue and capital expenditure. This capability significantly influences regional economic growth, with regional financial performance serving as a mediating factor. Understanding and adhering to new legal requirements is essential for maintaining legal compliance, while changes in regulations can directly affect local revenue sources like taxes and central government financial transfers, necessitating local governments to adapt in order to optimize revenues and mitigate losses. Furthermore, regulatory shifts can impact capital expenditure policies, requiring adjustments to ensure efficient management of funds. The government's responsiveness to these changes fosters a favorable business and investment climate, thereby enhancing economic growth. Additionally, a solid grasp of regional financial performance is vital for crafting effective, sustainable policies that align with new regulations and meet public service demands. This understanding also supports long-term development goals and sustainability efforts, as it reflects national policy directions. Moreover, the ability to manage regulatory changes equips local governments to identify and address new risks, ensuring they can effectively navigate the evolving landscape of governance and public

administration. Overall, the ability to deal with changes in central regulations provides a competitive advantage for Tabalong Regency government in managing local finances and supporting sustainable economic growth.

D. Litmus test on Strategic Issues of the WT Strategy

The following Litmus Test 7 specifically focuses on the strategic issue of overcoming delays in budget absorption by improving human resources. Through these evaluative steps, the organization can identify the extent of its competitiveness in facing challenges and formulate effective solutions to improve budget absorption by strengthening its human resources.

Table 8. Litmus Test 7 Overcoming Delays in Budget Absorption by Improving Human Resources

No	Question	Answer	Score
1.	When are the challenges or opportunities for issues in overcoming delays in budget absorption by increasing human resources in front of you?	Now	1
2.	How broadly will the issue of overcoming budget absorption delays with HR improvement affect your organization?	Single unit or division	2
3.	How much financial risk/opportunity does your organization face?	Many	3
4.	Will strategies for solving the issue of overcoming delays in budget absorption by improving existing human resources require :		
	• Development of service goals and programs?	Yes	2
	• Significant changes in tax sources or amounts?	Yes	2
	• Significant changes in provincial or central government provisions or regulations?	Yes	2
	• Major facility additions or modifications?	Yes	2
	• Significant addition of staff?	Yes	2
5.	What is the best approach for addressing delays in budget absorption with increased human resources?	Broad parameters, somewhat detailed	2,5
6.	Which is the lowest level of management that can determine how to address the issue of overcoming budget absorption delays with HR improvement?	General chairperson/ Daily chairman	2
7.	What consequences are likely to occur if the issue of overcoming delays in budget absorption by improving human resources is not resolved?	Village Administration and Information System will not be realized	1.5
8.	How many other departments are affected by this issue of overcoming budget absorption delays by improving human resources and should be involved in the solution?	One to three	1.6
9.	How sensitive or "charged" is this overcoming budget absorption delays with HRM to the social, political, religious, and cultural values of the community?	Hard	1.6
Total Score			25.2
Average			2.8

Source: Processed by the Research Team, 2023

Litmus Test 7 underscores the strategic importance of overcoming delays in budget absorption by enhancing human resources (HR) within the Tabalong Regency government. The urgency of addressing this challenge reflects the current reality that budget absorption delays are being experienced, while opportunities for improvement must be further explored to provide sustainable solutions. The issue primarily impacts a single unit or division, highlighting the

need for a cohesive approach that can be implemented organization-wide. The presence of various financial risks and opportunities indicates the complexity of the situation, necessitating a comprehensive strategy that encompasses service goal development, changes in tax sources, and necessary regulatory adjustments. A broad yet detailed approach is essential to fully understand and tackle the issue, with high-level management involvement crucial for effective implementation. The potential consequences of failing to resolve these delays include the non-realization of the Village Administration and Information System, which could severely affect operational efficiency. While involvement from other departments is limited, effective coordination among them remains important. Additionally, the sensitivity of this issue to community values necessitates careful consideration of social, political, religious, and cultural factors.

With an average score of 2.8, the results indicate that the organization possesses internal strengths that can be leveraged to address external threats. However, careful and coordinated strategic measures are necessary to ensure operational sustainability and enhance long-term competitiveness. Improving HR is pivotal for several reasons: it directly impacts organizational performance by facilitating efficient budget handling, increases competitiveness through skilled personnel, and ensures the sustainability of projects by involving capable individuals at every stage. Enhanced accountability in financial management is likely to result from well-trained staff, while qualified HR can adapt quickly to regulatory and economic changes. Furthermore, improved human resources are essential for adopting new technologies and overcoming internal barriers that contribute to budget delays. Ultimately, addressing these delays through HR improvements positions the organization to achieve its strategic objectives more effectively, providing a solid foundation for successful implementation of policies and programs.

Furthermore, strategic measures to overcome internal weaknesses and deal with external threats play a crucial role in the action planning of an entity or organization. Litmus Test 8, which focuses on the WT (*Weaknesses-Threats*) strategy, brings focus to the organization's ability to develop risk management strategies against fluctuations in local revenue from certain sectors. This litmus test process becomes an important pillar in identifying the extent to which the organization is able to face challenges and overcome its internal weaknesses, especially when faced with threats from the external environment that have the potential to affect the stability of local revenue.

Table 9. Litmus Test 8 Preparing Risk Management Strategies for Fluctuations in Local Revenue from Specific Sectors

No	Question	Answer	Score
1.	When are the challenges or opportunities to prepare a risk management strategy for fluctuations in local revenue from certain sectors in front of you?	Now	1
2.	How broadly will the issue of preparing risk management strategies for fluctuations in local revenue from specific sectors affect your organization?	Single unit or division	3
3.	How much financial risk/opportunity does your organization face?	Many	2
4.	Will strategies for solving the issue of preparing risk management strategies for fluctuations in local revenues from specific sectors require :		
	• Development of service objectives and programs?	Yes	2

	• Significant changes in tax sources or amounts?	Yes	2
	• Significant changes in provincial or central government provisions or regulations?	Yes	2
	• Major facility additions or modifications?	Yes	2
	• Significant addition of staff?	Yes	2
5.	What is the best approach for preparing a risk management strategy for fluctuations in local revenues from specific sectors?	Broad, somewhat detailed parameters	2.5
6.	Which is the lowest level of management that can determine how to address the issue of preparing a risk management strategy for fluctuations in local revenues from a particular sector?	General chairman/ Daily chairman	2
7.	What consequences are likely to occur if the issue of preparing a risk management strategy for fluctuations in local revenue from a particular sector is not resolved?	Village Administration and Information System will not be realized	1.6
8.	How many other departments are affected by preparing a risk management strategy for fluctuations in local revenue from this particular sector and should be involved in the solution?	One to three	1.6
9.	How sensitive or "charged" is preparing a risk management strategy for fluctuations in local revenue from this particular sector to the social, political, religious, and cultural values of the community?	Hard	1.6
Total Score			24.3
Average			2,7

Source: Processed by Research Team, 2023

Litmus Test 8 evaluates the organization's ability to develop risk management strategies against fluctuations in local revenue from specific sectors, emphasizing a WT (Weaknesses-Threats) strategy. The organization recognizes the urgent need to address these fluctuations, reflecting awareness of the threats to revenue stability, although the impact is currently limited to a single unit or division. Financial risks associated with these fluctuations suggest they significantly affect overall financial stability, necessitating comprehensive strategies that include developing service goals, adjusting taxes, modifying regulations, and augmenting staff. The approach taken is broad yet detailed, allowing for careful solution design, while strategic decisions involve both lower and higher management levels to ensure effective outcomes. Despite potential consequences of unresolved revenue fluctuations, a below-average score indicates a need for heightened attention to their impacts, which could affect one to three other departments and hold considerable significance for community values. This issue is critical for local financial management due to the dependence on specific revenue sources, its effects on budget planning, public service delivery, local financial stability, payment obligations, and investment confidence. Although the organization has identified the strategic importance of managing these fluctuations, further attention is needed to address potential impacts and the consequences of inaction effectively.

Overall Recapitulation of Litmus Test Results

Table 15 is a recapitulation of the assessment of strategic issues in regional financial management in Tabalong Regency. The following is an explanation for each column:

- 1) Strategic Issues: Presents a list of strategic issues assessed, such as utilization of leadership support, optimization of geographical location, improvement of human resources, etc.

- 2) Total Average Score: Displays the average score of the Litmus Test for each strategic issue. This score reflects the assessment of the extent to which the issue is considered strategic and requires attention.
- 3) Priority Level: Categorizes the priority level of each strategic issue based on the average score. This priority category provides an indication of how important an issue is in the context of regional financial management.

Table 10. Litmus Test Results for Strategic Steps That Can Be Taken by the Tabalong Regency Government in Regional Financial Management on Both Increasing and Diversifying Regional Revenues and Optimizing Capital Expenditures

No	Strategic Issue	Total Average Score	Priority Level
	Utilization of leadership support and legislative-executive synergy to increase digital innovation and economic potential.	2.7	Moderately Strategic Issue
	Optimizing Tabalong's geographical location as a buffer zone for IKN to attract investment.	2.8	Moderately Strategic Issue
	Improve the quality and quantity of human resources to support digital innovation.	2.8	Moderately Strategic Issue
	Improve the disbursement process of capital expenditure funds to overcome delays	2.6	Moderately Strategic Issue
	Maintain budget delays by maintaining legislative-executive synergy.	2.5	Moderately Strategic Issue
	Create a strategy for rapid adjustment to changes in central regulations	2.9	Moderately Strategic Issue
	Overcoming delays in budget absorption by increasing human resources.	2.8	Moderately Strategic Issue
	Prepare a risk management strategy for fluctuations in local revenue from certain sectors.	2.7	Moderately Strategic Issue

Source: Processed by the Research Team (2023)

With a priority level categorized as moderately strategic (category 2), Tabalong Regency can focus on implementing comprehensive measures to enhance regional financial management. To address the findings from the litmus tests, the government should consider implementing policies that support digital innovation and foster local economic potential through close collaboration with the legislature. Additionally, optimizing Tabalong's geographical location as an IKN buffer area can attract investment by identifying key economic sectors for improvement and promoting the region effectively. To support digital innovation, the government should prioritize training and development programs for employees to enhance their skills and knowledge, alongside incentive policies to elevate educational qualifications. Improving the disbursement process for capital expenditure funds is critical, requiring an evaluation of existing constraints and the integration of technology to streamline operations. Maintaining synergy between the legislature and executive is essential for timely budget approvals, necessitating effective communication and coordination mechanisms. Moreover, forming a dedicated team to monitor changes in central regulations will facilitate rapid adaptation and ensure compliance, while evaluating the budget absorption process can help identify areas for human resource improvement. Finally, establishing a risk management strategy for fluctuations in regional revenue will involve identifying vulnerable sectors and

diversifying revenue sources to mitigate the impact of such fluctuations. By addressing these issues holistically, Tabalong Regency can strengthen its financial management and promote sustainable development.

By focusing on these strategic measures, the Tabalong Regency Government is expected to improve the effectiveness of local financial management and respond proactively to challenges, so as to achieve development goals and community welfare through maintained and increased economic growth.

CONCLUSION

To enhance local revenue development and establish an effective capital expenditure allocation pattern for fixed assets, it is crucial to evaluate both internal and external factors affecting BPKAD and the relevant OPDs. Internal strengths include strong leadership support, effective legislative-executive synergy, and Tabalong's strategic geographical advantage. However, weaknesses such as inadequate human resources, budget absorption delays in some SKPDs, and challenges in capital expenditure disbursement persist. Externally, opportunities like the potential of the IKN buffer zone, digital innovations, and development plans for industrial estates and transportation sectors exist, while threats include rapidly changing regulations, inflation, and global health crises. Based on this SWOT analysis, strategies should leverage leadership support and legislative-executive collaboration to boost digital innovation and attract investment. Focus areas include improving human resource quality to support digital initiatives, enhancing the capital expenditure disbursement process, maintaining synergy to address budget delays, and developing risk management strategies for revenue fluctuations. These approaches aim to create a robust framework for improving regional financial performance and stimulating economic growth.

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