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Analysis of Factors Influencing Regional Fiscal Financial Capability on Development Financing and Achieving the Level of Public Welfare in Kutai Kartanegara Regency

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Abstract, *The implementation of Regional Autonomy will encourage an increase in the welfare of the regional people, especially the poor. With Regional Autonomy, it will be easier for the poor to access resources and develop their potential to be able to increase the progress of their respective regions, so that the gap between regions and the center can be narrowed. This is because rebellions and separatist actions in the regions, according to some experts, originate from regional assessments that do not fairly receive most of the country's wealth originating from the regions. So the roots of these political demands are demands for economic justice, an unfair distribution of the cake between the center and the regions. The method used in this study is a method of quantitative data analysis and data analysis method using a path diagram with 6 dimensions of measurement, namely, factors supporting regional finance (Regional Original Income, Central Government Transfer Income, Regional Transfers, Investment, Degree of Economic Exploitation), Financing Development, and Level of People's Welfare in Kutai Kartanegara Regency in 2013-2021. Regional Own Revenue, Central Government Transfer Funds, Transfers to Regions, and Investments have a significant effect on development financing in Kutai Kartanegara Regency. However, the degree of direct economic exploitation has no significant effect on development financing and the level of welfare in Kutai Kartanegara Regency.*

Keywords*: Development Financing, Regional Finance, Welfare Level*

1. INTRODUCTION

Since 2001, the Indonesian nation has begun a new chapter in governance, when the Regional Autonomy Law was enacted, namely Law Number 32 of 1999 concerning regional government, then revised by Law 32 of 2004, and Law Number 25 of 1999, concerning the financial balance between the central and regional governments, which was then revised by Law Number 33 of 2004.

As a consequence of the Regional Autonomy Law, since 2001, regional autonomy has been implemented in all provinces and districts/cities in Indonesia. Rasyid (1998), stated that what is expected from regional autonomy is the provision of more satisfactory public services, accommodating community participation, reducing the burden on the central government, fostering regional independence and maturity, and compiling programs that are more in line with regional needs. So the needs and conditions of the community are the first and foremost inspiration in every activity of the regional government.

The implementation of Regional Autonomy will encourage an increase in the welfare of the regional people, especially the poor. With Regional Autonomy, the poor will have easier access to resources and develop their potential to improve the progress of their respective

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regions, so that the gap between regions and the center can be reduced. Because, rebellions and separatist actions in the regions, according to some experts, basically stem from the assessment of regions that do not fairly receive most of the country's wealth that comes from the regions. So the root of the political demands is the demand for economic justice, an unfair division of the cake between the center and the regions.

The Directorate General of Budget, Ministry of Finance of the Republic of Indonesia (2009) said that the success of regional development is an integral part of the success of national development within the framework of the Republic of Indonesia. Decentralization is a paradigm that strengthens regional development today. The decentralization paradigm is not only a reaction to the practice of centralistic national development, as implemented in such a way during the New Order, but has become a fundamental demand that must be implemented by implementing the concept of regional autonomy broadly.

The implementation of fiscal decentralization itself based on the law has the first objective, fiscal sustainability, namely maintaining the continuity of fiscal policy in the context of macroeconomics. Second, correction of vertical imbalance, namely reducing the gap between central government and regional government finances which is done through the taxing power strategy. Third, correction of horizontal imbalance, namely reducing the gap in financial capacity between regional governments, because there are variations in financial capacity between regions. Fourth, increasing accountability, effectiveness, and efficiency of the budget which is positively correlated with the quality of regional government performance. Fifth, improving the quality of service and Sixth, increasing public participation in decision making in the public sector.

According to the concept, the budget is a planning tool regarding future expenditures and revenues, generally prepared for one year. The budget is a control or supervision tool for future revenues or expenditures. The government budget is the core of the financial system, both central and regional. The government budget is one of the fiscal policy and political tools to influence the direction and acceleration of revenues, both central and regional. The government budget has three main functions, namely allocation, distribution, and stabilization functions. These three functions must be fulfilled for good public budget implementation. In the public budget, budget policy can be seen from 3 important aspects of the budget, namely Regional Revenue, Regional Expenditure and Budget Financing. The relationship between Regional Revenue, Regional Expenditure and Budget Financing with the fiscal function has a strong relationship with improving people's welfare. Fiscal dependence on the center is even worse in city/district regional governments. In fact, at the city/district level, the focus of regional autonomy and fiscal decentralization is placed as referred to in Law Number 33 of 2004 concerning Financial Balance Between the Central Government and Regional Governments. Ironically, the dominance of transfers from the center is not followed by improvements in its management (governance). Empirical research by the World Bank (2001) shows that high dependence on transfers is inversely proportional to its governance. This means that local governments will be more careful in utilizing PAD than transfer funds received from the center. The above conditions raise questions about whether regional autonomy and fiscal decentralization in Indonesia have been effective. Fiscal policy is carried out by using the regional budget or finances as a tool. As a unitary state, financial decentralization is a must.

In accordance with PP no. 38 of 2007 concerning the Division of Government Affairs between the Government, Provincial Governments, and Regency/City Governments, it is mandated that development authority is the responsibility of the Regency/City Government. Therefore, the Regency/City Government continues to be encouraged to increase spending on infrastructure development so that the quality of the residential environment in the region improves. In addition to building new infrastructure, local governments also need to allocate a budget for the operation, maintenance and rehabilitation of infrastructure that has been built.

However, local governments often have fiscal limitations in funding infrastructure development. Local governments tend to ask for funding support from the central government, but it must be understood that the development carried out is carried out as a stimulant and to fulfill minimum service standards. Therefore, alternative financing from the community and private sector needs to be developed to support development carried out by the local government. With an understanding of regional finance, it is hoped that steps can be drawn up to increase development costs in Kutai Kartanegara Regency.

2. LITERATURE REVIEW

State Finance

The definition of state finance as stated in Article 3 of Law Number 17 of 1965 is “all state assets in any form, whether separate or not”. The explanation of this article is stated in the Supplement to the State Gazette (TLN) number 2276 which states as follows: “State Finance is not only meant as state money, but all state assets including all rights and obligations arising from it, whether the assets are in the control and management of officials and/or institutions included in the general government or in the control and legal status of public or private state companies and businesses in which the government has a special interest and in the control and management of any other party based on an agreement with government participation or appointment from the government".

Regional Finance

The definition of regional finance as contained in the explanation of Article 156 paragraph 1 of Law Number 32 of 2004 concerning regional government states that Regional finance is all regional rights and obligations that can be valued in money and everything in the form of money and goods that can be owned by the region related to the implementation of these rights and obligations.

Regional Original Income

Regional Original Income is the accumulation of Tax Revenue Posts containing Regional Taxes and Regional Retribution Posts, Non-Tax Revenue Posts containing the results of regionally owned companies, Investment Revenue Posts and Natural Resource Management. (Bastian, 2002:78).

Regional Original Income (PAD) is all regional revenues originating from regional original economic sources. According to Elita Dewi, (Bastian, 2002:79) in her journal discussing the identification of regional income sources, it is explained that identification is the same introduction or proof, so identification of regional original income sources is: researching, determining and determining which is actually the source of regional original income by researching and working on and managing the source of income.

Investment

Investment is the allocation of long-term resources to generate future profits (Mulyadi, 2001:284). Investment can also be defined as capital investment or ownership of long-term resources that will be useful in several future accounting periods (Supriyono, 1987:424). Investment can also be defined as the placement of a certain amount of funds at this time with the hope of obtaining profits in the future (Halim, 2003:2).

Economic Democracy

The degree of economic exploitation arises from realizing the ideals of economic democracy. This is because economic democracy is an economy that provides a fair opportunity for every economic actor to achieve its goals.1 Therefore, until now, the reflection of economic democracy has not been fully achieved. Economic democracy has not been fully implemented, making the implementation of economic democracy need to constantly experience renewal and improvement from time to time, in accordance with the dynamics that develop in people's lives.

Level of People's Welfare

The level of welfare can be defined as an aggregate condition of individual satisfaction. This basic understanding leads to a complex understanding that is divided into two arenas of debate. The first is what is the scope of the substance of welfare, the second is how the intensity of the substance can be represented in aggregate.

3. RESEARCH METHODS

Research Design

The design used in this study is a causal associative research design, namely research that intends to describe and test the hypothesis of the relationship between two or more variables. The method used in the study is a quantitative data analysis method and a data analysis method using a path diagram with 6 dimensions of measurement, namely, Regional financial supporting factors (Regional Original Income, Central Government Transfer Income, Regional Transfers, Investment, Degree of Economic Exploitation), Development Financing, and Level of People's Welfare in Kutai Kartanegara Regency in 2010-2020.

Data Analysis Technique

Path analysis is a development technique of multiple linear regression with the aim of providing an estimate of the level of importance and significance of the causal relationship in a set of variables (Paul Webley, 1997 in Haryono, 2012). This technique is used to test the magnitude of the contribution indicated by the path coefficient in each path diagram of the causal relationship of variables X1, X2, X3 to Y1 and the impact on Z.

4. RESEARCH RESULTS AND DISCUSSION

Direct Structure Model 1

Table 1. Direct Structure Model 1

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	7.567	1.719		4.402	.007
	PAD	2.136	.107	2.294	5.071	.000
	TPP	1.089	.038	1.052	4.031	.002

TKD	.959	.265	1.243	4.990	.003
Investasi	2.213	.006	2.540	5.110	.000
DPE	.023	.013	.022	.011	.845

Source : Output SPSS

From the results of the analysis of the four variables, namely the Regional Original Income variable (X1), Central Government Transfer (X2), Transfer to Regions (X3), Investment (X4), and Degree of Economic Exploitation (X5) on Development Financing (Y1), the following linear regression equation can be obtained:

$$Y1 = 2.294X1 + 0.052X2 + 1.243X3 + 2.540X4 + 0.022X5 + e$$

The interpretation of the Regional Original Income variable (X1) is as follows: An increase of 1 unit of the Regional Original Income variable (X1) will increase the Development Financing variable (Y1) by 2.294 units with the assumption that the other independent variables are considered constants (fixed).

The interpretation of the Central Government Transfer variable (X2) is as follows: An increase of 1 unit of the Central Government Transfer variable (X2) will increase the Development Financing variable (Y1) by 1,052 units assuming that the other independent variables are considered constant (fixed).

The interpretation of the Transfer to Regions variable (X3) is as follows: An increase of 1 unit of the Transfer to Regions variable (X3) will increase the Development Financing variable (Y1) by 1,243 units assuming that the other independent variables are considered constant (fixed).

The interpretation of the Investment variable (X4) is as follows: An increase of 1 unit of the Investment variable (X4) will increase the Development Financing variable (Y1) by 2,540 units assuming that the other independent variables are considered constant (fixed).

The interpretation of the variable Degree of Economic Exploitation (X5) is as follows: An increase of 1 unit in the variable Degree of Economic Exploitation (X5) will increase the Development Financing variable (Y1) by 0.022 units with the assumption that the other independent variables are considered constant (fixed).

Direct Structure Model 2

Table 2. Direct Structure Model 2

	Unstandardized	Standardized		

Model		Coefficients		Coefficien ts	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	9.135	.615		5.402	.000
	PAD	1.988	.107	1.104	4.071	.000
	TPP	1.051	.034	1.044	4.018	.004
	TKD	1.959	.265	1.820	4.874	.000
	Investasi	2.445	.006	2.598	5.87	.00
	DPE	.013	.021	.019	7	0
					.02	.98
					5	7

a. Dependent Variable: TK

Source : Output SPSS

From the results of the analysis of the four variables, namely the Regional Original Income variable (X1), Central Government Transfer (X2), Transfer to Regions (X3), Investment (X4), and Degree of Economic Exploitation (X5) on the Level of Welfare (Y2), the following linear regression equation can be obtained:

$$\boldsymbol{Y2 = 1.104X1 + 0.044X2 + 1.820X3 + 2.598X4 + 0.019X5 + e}$$

The interpretation of the Regional Original Income variable (X1) is as follows: An increase of 1 unit of the Regional Original Income variable (X1) will increase the Welfare Level variable (Y2) by 1,104 units with the assumption that the other independent variables are considered constants (fixed).

The interpretation of the Central Government Transfer variable (X2) is as follows: An increase of 1 unit of the Central Government Transfer variable (X2) will increase the Welfare Level variable (Y2) by 1,044 units assuming that the other independent variables are considered constant (fixed).

The interpretation of the Transfer to Regions variable (X3) is as follows: An increase of 1 unit of the Transfer to Regions variable (X3) will increase the Welfare Level variable (Y2) by 1,820 units assuming that the other independent variables are considered constant (fixed).

The interpretation of the Investment variable (X4) is as follows: An increase of 1 unit of the Investment variable (X4) will increase the Welfare Level variable (Y2) by 2,598 units assuming that the other independent variables are considered constant (fixed).

The interpretation of the variable Degree of Economic Exploitation (X5) is as follows: An increase of 1 unit in the variable Degree of Economic Exploitation (X5) will increase the variable Level of Welfare (Y2) by 0.019 units assuming that the other independent variables are considered constant (fixed).

Direct Structure Model 3

Table 3. Direct Structure Model 3

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
3	(Constant)	5.022	.711		7.066	.000
	PP	2.426	.114	2.796	3.721	.006

a. Dependent Variable: TK

Source : Output SPSS

From the results of the analysis of the Development Financing variable (Y1) on the level of welfare (Y2), the following linear regression equation can be obtained:

$$\boldsymbol{Y\,2 = 2.796Y\,1 + e}$$

The interpretation of the Development Financing variable (Y1) is as follows: An increase of 1 unit in the development financing variable (Y1) will increase the level of welfare variable (Y2) by 2.796 units.

Discussion

The Influence of Regional Original Income on Development Financing

Based on Law Number 23 of 2014 concerning Regional Government in Article 285 paragraph (1), Government Regulation Number 58 of 2005 concerning Regional Financial Management in Article 21 paragraph (1) and Regulation of the Minister of Home Affairs Number 13 of 2006 concerning Guidelines for Regional Financial Management in Article 26 paragraph (1). Regional Original Income is the right and authority of the regional government which is recognized as an increase in the net wealth value obtained from Regional Taxes, Regional Levies, Results of Separated Regional Asset Management and Other Legitimate Regional Original Income, The definition of regional original income should no longer be a debate and problem because it is already stated in laws and regulations and has been clearly regulated, in its implementation the object of regional original income must have a clear and firm legal basis to be collected or not. Law Number 28 of 2009 concerning Regional Taxes and Regional Levies, where its implementation must be regulated by regional regulations and regional governments are prohibited from carrying out collection activities outside those determined by applicable laws and regulations.

The Influence of Central Government Transfers on Development Financing

In implementing the authority of the Regional Government, the Central Government will transfer balancing funds consisting of General Allocation Funds (DAU), Special Allocation Funds (DAK), and Revenue Sharing Funds (DBH). The policy for the use of all these funds is left to the Regional Government. Transfer funds from the Central Government are used effectively and efficiently by the Regional Government in improving public services.

In a partial or separate test, Central Government Transfers have an insignificant effect on the Development Financing variable, this is indicated by a significance value smaller than the alpha value of 5%, namely (0.002 <0.05). This means that the Central Government Transfer variable (X2) has a positive and significant effect on Development Financing (Y1).

For guidance and supervision of districts/cities, a clear and firm role and authority is required from the governor as a representative of the Central Government to implement and carry out the duties of guidance and supervision functions for districts/cities. Autonomous Regions, hereinafter referred to as Regions, are legal community units that have territorial boundaries that are authorized to regulate and manage Government Affairs and the interests of the local community according to their own initiative based on the aspirations of the community in the Unitary State of the Republic of Indonesia.

The Influence of Regional Transfer Funds on Development Financing

Transfer funds are the core of the financial relationship between the Central Government and Regional Governments. Transfer funds or balancing funds are a source of regional income originating from the APBN to support the implementation of regional government authority in achieving the objectives of granting autonomy to regions, namely, especially improving services and improving public welfare. In general, balancing funds are the largest part of financing regional government activities and technically their implementation is regulated in PP Number 55 of 2005.

In a partial or separate test, it has a significant influence on the Development Financing variable, this is indicated by the significance value is smaller than the alpha value of 5%, namely (0.003 <0.05). This means that the Transfer to Regions variable (X3) has a significant influence on Development Financing (Y1).

Special purpose transfers are intended to provide incentives for regional governments to carry out certain programs or activities that are in accordance with the central program. This grant can be regular or assignment. Specific-purpose transfers are used for programs or activities that are considered important by the central government but less important by the regions. So this transfer is intended to provide incentives for local governments to carry out programs or activities according to the wishes of the central government (Shah, 2007).

The Impact of Investment on Development Financing

In the long term, investment not only affects aggregate demand but also affects aggregate supply through changes in the capacity of government activities. The Harrod-Domar theory emphasizes how important it is to set aside part of the state's income to finance and repair damaged goods (buildings, materials, equipment, etc.). Investment in capital equipment or capital formation can not only increase production factors or economic growth but can also provide employment opportunities for the community. In a partial or separate test, it has a significant effect on the Development Financing variable, this is indicated by a significance value smaller than the alpha value of 5%, namely (0.000 <0.05). This means that the Investment variable (X4) has a significant effect on Development Financing (Y1).

The Influence of the Degree of Economic Exploitation on Development Financing

The degree of economic exploitation in a region is greatly influenced by the expenditure/capita of the population of the region. In addition to expenditure per capita, another variable that determines the degree of economic exploitation is GRDP/capita. In a partial or separate test, it has an insignificant effect on the Development Financing variable, this is indicated by a significance value smaller than the alpha value of 5%, namely (0.845> 0.05). This means that the variable Degree of Economic Exploitation (X5) has a positive and insignificant effect on Development Financing (Y1).

The Influence of Local Original Income on the Level of Welfare

The level of welfare from this study is described through the value of the Human Development Index (HDI) of Kutai Kartanegara Regency. The Human Development Index (HDI) explains how a group of residents in an area can access development results in the form of a decent standard of living, health, and education. These three indicators are very important because they can describe the level of welfare of a community inhabiting the area. In a partial or separate test, it has a significant influence on the Welfare Level variable, this is indicated by a significance value smaller than the alpha value of 5%, namely (0.000 <0.05). This means that the Regional Original Income variable (X1) has a significant positive influence on the Welfare Level (Y2).

The Influence of Central Government Transfers on Welfare Levels

According to Law Number 33 of 2004 concerning Central and Regional Financial Balance, it states that the Balancing Fund is a fund sourced from the APBN revenue allocated to regions to fund regional needs in the context of implementing decentralization. The aim is to minimize or reduce the fiscal gap between the Central Government and Regional Governments and between Regional Governments. The central government hopes that with fiscal decentralization or regional autonomy, regional governments will maximize or optimize their ability to manage their resources as well as possible. With the Balancing Fund from the Central Government, regions can focus more on using their original regional income to finance capital expenditures that support the objectives of the regional government, namely improving public services.

The Impact of Transfers to Regions on Welfare Levels

According to Musgrave (1969), the government in the economy carries out allocation, distribution and stabilization functions in order to encourage growth and equal welfare. The allocation function is an argument for the implementation of fiscal decentralization that has been running so far. Decentralization is the transfer of authority and responsibility for public functions from the central government to the government below it (Litvack and Seddon 1999). According to Oates (1999), regional spending authority is an implication of decentralization policy. Fiscal decentralization is the granting of authority to regions to explore sources of income, the right to receive transfers from higher governments, in determining routine spending and investment. With decentralization, some of the authority that was previously the responsibility of the center is delegated to the regions.

The Influence of Investment on Welfare Levels

Welfare is a product of development that involves government and private activities in various fields. The government as a development agent has several functions in order to realize a prosperous society. The first is the allocation function, with a limited amount of resources, optimal results can be obtained. The second is the distribution function, which is intended so that resources and development results can be used and enjoyed by all levels of society. The third is the dynamization function which is intended to increase the economic and social activities of the community so that they are more dynamic and developed, the last is the stabilization function, it is hoped that the government will be able to create economic, social and political stability, so that the development process can run more certainly.

The Influence of the Degree of Economic Exploitation on the Level of Welfare

The degree of economic exploitation in a region is greatly influenced by the expenditure/capita of the population of the region. Apart from expenditure per capita, another variable that determines the degree of economic exploitation is GRDP/capita. In the indicator of a decent standard of living, the amount of income will certainly affect the level of community expenditure. The greater the income obtained, the greater the level of expenditure, which will affect the level of welfare. If the level of welfare increases due to increased income, the achievement of the Human Development Index will also increase. Hudoyo and Mahmud (2014) the amount of income of a community can be described through GRDP per capita. GRDP per capita is also seen as one of the factors that affect human welfare. The higher the per capita income of a region, the more it will reflect an increase in the community's economy.

The Influence of Development Financing on the Level of Welfare

In Law No. 27 of 2014, government spending in the education sector or referred to as the education budget is the allocation of the education function budget to be used in organizing education which is the responsibility of the government. In the 1945 Constitution, article 31 paragraph 4, it is explained that the education budget is set at least 20% of the APBN and/or APBD. According to history, since the establishment of the Republic of Indonesia, the government has only implemented the mandate of the 1945 Constitution to set the education budget at 20% of the total APBN starting in 2010. By looking at the large percentage, it can be concluded that education is indeed very important in the development of a country. Although the education budget in the APBN has been set at 20% in 2010, local governments have still not been able to realize this mandate due to various obstacles.

5. CONCLUSION

Based on the results of the analysis and discussion, the following conclusions can be drawn: Factors of regional fiscal financial capacity directly through Regional Original Income, Central Government Transfer Funds, Transfers to Regions, and Investment have a significant effect on development financing in Kutai Kartanegara Regency. However, the Degree of Economic Exploitation directly does not have a significant effect on development financing in Kutai Kartanegara Regency; Factors of regional fiscal finance directly through Regional

Original Income, Central Government Transfer Funds, Transfers to Regions, and Investment have a significant effect on the level of people's welfare in Kutai Kartanegara Regency. However, the Degree of Economic Exploitation directly does not have a significant effect on the level of welfare in Kutai Kartanegara Regency; All factors of regional fiscal finance indirectly through Regional Original Income, Central Government Transfer Funds, Transfers to Regions, Investment, and the Degree of Economic Exploitation have a significant effect on the level of people's welfare through development financing in Kutai Kartanegara Regency.

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