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ANALYSIS OF CAPITAL EXPENDITURE DETERMINANTS IN DISTRICTS/CITIES IN JAMBI PROVINCE

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Abstract

Regional Expenditures are details of regional income and expenditures within one year. Capital expenditure is one of the most important components of regional expenditures. Through capital expenditure, the budget prepared in the Regional Expenditures can be realized properly and correctly by improving services to the public. In this case, regional governments must be careful when allocating their resources. This research aims to analyze the influence of local revenue, general allocation funds, and special allocation funds on capital expenditure allocation. Capital expenditure plays a very important role in running the government system to improve community welfare and good governance. The population used in this research is all 11 regencies/cities in Jambi Province in 2018-2022. The sample in this research is this population due to data availability, while the data analysis technique used is multiple linear regression—analysis using SPSS. The research results show that local original income has a significant and positive effect on capital expenditure allocation, general fund allocation has no effect on capital expenditure, and special fund allocation also has no effect on capital expenditure. In contrast, local original income, General Allocation Funds, and special allocation funds simultaneously significantly impact capital expenditure allocation.

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

1. Introduction

The implementation of regional government by the mandate of the 1945 Constitution reflects the principles of regional autonomy and the unitary system regulated in the constitution of the Republic of Indonesia. In this framework, the Indonesian state is

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a unitary state consisting of provinces and districts/cities, constituting the same legal territory. Regional autonomy is one of the main pillars of regional government administration based on the 1945 Constitution. Regional autonomy is the right of regions to regulate and manage their government affairs and the interests of local communities by applicable laws and regulations. This allows regions to have policies and regulations that suit local conditions, different from other regions according to the uniqueness and needs of their communities.

The principle of regional autonomy is the main basis for providing opportunities for regions to develop local potential and excellence, as well as improving public services and overall community welfare. The Constitution of the Republic of Indonesia has become a solid foundation for building a regional government system that is responsive, competitive, and pro-people's interests. Budget allocation is one of the main problems faced by Regional Governments in public sector organizations. Obstacles in determining the priorities and urgency of budget allocations, limited resources, lack of transparency and accountability, dependence on transfer funds, mismatched priorities, bureaucratic inefficiency, and economic uncertainty must be overcome carefully to achieve development goals and improve community welfare effectively. Felix's statement (2012) emphasized that Regional Governments should allocate a larger proportion of the Regional Expenditure budget than routine expenditure.

Regional governments tend to use regional revenues more for operational expenditure than capital expenditure due to the demands of daily government functions, the complexity of infrastructure development planning, and budget limitations. However, excessive operational spending can hinder long-term development and regional economic growth. Therefore, wise efforts are needed in regulating and managing regional revenues and finding the right balance between operational spending that supports public services and capital spending that encourages infrastructure development for optimal community welfare.

Regional governments are responsible for properly allocating the capital expenditure budget because capital expenditure is one of the important steps in providing effective public services. According to Darwanto and Yustikasari (2007), using capital expenditure budgets should be aimed at productive things such as infrastructure development. Regional government revenues must also be focused on public service programs. These two views emphasize that allocating capital expenditures toward the public interest is very important. To increase capital expenditure allocation properly, it is necessary to consider influential variables, such as economic growth, Regional Original Income, General Allocation Funds, and Special Allocation Funds. By considering these factors, Regional Governments can more effectively direct capital expenditure budgets to advance overall development and community services.

In budget management, the Regional Government prioritizes the principle of independence to optimize income from the Regional Original Income sector. According to Law Number 32 of 2004, Original Regional Income is a source of Regional Government income from the region based on its capabilities. Original Regional Income includes regional taxes, regional levies, results from managing separated regional assets, and other legitimate income (Kawedar, 2008). By increasing ROI, regional governments can increase capital expenditure investments, ultimately improving the quality of public services provided by regional governments. Regional Original Income (ROI) significantly influences regional capital expenditure. When the ROI value increases, capital expenditure tends to increase, and vice versa (Harahap et al., 2021). This finding is supported by other research, which shows that local original income positively affects capital expenditure, which means that the higher the local original income, the higher the capital expenditure carried out (Himawan, 2024). ROI is considered an important source of funds for regional spending, and increasing ROI can increase regional independence and encourage economic growth (Rahmadewi, 2018).

General Allocation Funds also have a significant influence on Regional Government capital expenditure. General Allocation Funds (GAF) are a form of financial transfer from the central government to regional governments to support public services and infrastructure development. This helps increase the capital expenditure budget, direct development priorities, and minimize dependence on local revenue. GAF provides additional income to local governments that can be used to finance long-term development projects. The impact of the General Allocation Fund (GAF) on capital expenditure has been studied extensively in the context of local government finance in Indonesia. Palupi's research (2018) and Putri et al. (2021) highlight the significant influence of GAF on capital expenditure in the Indonesian region. Additionally, studies by Harori (2022) and Siregar (2022) further support the idea that GAF plays an important role in shaping capital expenditure decisions at the local government level.

Special Allocation Funds (SAF) also significantly influence regional government capital expenditure. By providing additional income, SAF allows local governments to increase capital expenditure capacity, support strategic projects, and overcome regional revenue limitations. Apart from that, SAF also helps reduce development gaps between regions. Even though it provides benefits, it is important for local governments to manage SAF transparently and accountable and ensure that its use is right on target for development and public services that benefit the community. The impact of SAF on capital expenditure has been a subject of interest in various studies focusing on local government budget allocations in Indonesia. Research has shown that SAF is important in financing priority government activities influencing economic development (Zhafira, 2023). However, several studies show that SAF may only directly impact capital expenditure due to inadequate allocation planning or increasing SAF funds with appropriate utilization strategies (Siregar, 2022). Based on this background, the title of this research is The Effect of Regional Original Income, General Allocation Funds, and Special Allocation Funds on District/City Capital Expenditures in Jambi Province for the 2018 - 2021 Period.

2. Literature Review

2.1 Capital expenditure

Capital expenditure is an important part of government fiscal policy, which focuses on developing and improving infrastructure and other productive assets. Capital expenditure aims to increase the economic competitiveness of a country or region, improve accessibility and public services, and create new jobs. The capital expenditure process usually involves a thorough planning stage, including feasibility studies and environmental impact analysis. Apart from that, asset procurement also still requires an auction or tender process to ensure transparency and efficient use of public budgets. According to Government Regulation Number 71 of 2010, "capital expenditure " refers to one type of expenditure in the government budget. This capital expenditure has special characteristics because it is intended to finance investment in assets that still have a relatively large value and are long-term. Halim and Muhammad (2011) state that capital expenditure is an expenditure budget to acquire fixed and other assets that provide benefits for more than one accounting period. Capital expenditure also has a strategic role in a country's development because investments made in infrastructure and equipment can drive economic growth in the long term.

2.2. Regional Original Income

Regional Original Income (ROI), according to Law No. 23 of 2014, is a source of regional income obtained from various economic sources in the government area. ROI consists of taxes, levies, regional wealth management income, income from inter-regional cooperation, and other legal income. The regional government uses ROI to finance various community programs and activities, such as education, health, and infrastructure, so that it becomes an important pillar in carrying out regional duties and functions. Increasing ROI is a priority to strengthen the financial sector through efforts to increase efficiency, good financial management, and the quality of community services. Sholikin Bratakusuma (2003) defines ROI as income from the region concerned that is used to conduct financial activities for that region. Research by Darwanto & Yulia (2007) states that ROI significantly positively influences the allocation of capital expenditure. Researchers Verawaty et al. (2015) argue that increasing ROI is expected to increase regional government capital expenditure to improve the quality of community services. Still, in reality, this does not work as expected. Increasing ROI also impacts regional economic growth. Therefore, regional governments must concentrate more on empowering regional economic strength (Priyo, 2006).

2.3. General Allocation Fund (GAF)

Allocation Funds are one of the fiscal policy instruments used by the central government in the Indonesian financial system. General Allocation Funds (GAF) are funds sourced from the State Budget, which aim to achieve financial equality between regions to finance spending needs in implementing decentralization (PP No.55 of 2005). GAF aims to ensure that all regional governments in Indonesia, including provinces and districts/cities, have access to sufficient financial resources to carry out their duties and functions in providing public services. According to Abdul Halim (2007), General Allocation Funds (GAF) are general transfers from the Central Government to Regional Governments to overcome horizontal disparities and realize equal financial capacity between regions. The total amount of GAF determined is at least 26% of the determined domestic net income in the State Revenue and Expenditure Budget. Descriptively, General Allocation Funds can be explained as a form of budget transfer provided by the central government to regions periodically every year. This fund is based on a certain formula or criteria, considering various aspects, such as population size, poverty level, and the performance of previous GAF recipients. Most of the expenditure, routine, and development are financed from balancing funds, especially general allocation funds (Setiawan, 2010); this proves the need to allocate where to spend capital. The study is capital that the community sees and uses directly.

2.4. Special Allocation Fund (SAF)

Special Allocation Funds are one of the fiscal policy instruments used by the central government to provide additional financial support for certain regional needs. Physical Special Allocation Funds fund physical activities that are national priorities (Republic of Indonesia, 2019). This Physical SAF aims to ensure results and impacts, including providing public service facilities to accelerate regional development. This means that it is temporary; non physical SAF is an allocation of funds used to increase the community's ability to obtain quality public services that comply with minimum service standards at affordable prices (Republik Indonesia, 2019). The central government's Special Allocation Fund (SAF) aims to develop and improve facilities and contribute to infrastructure to reduce poverty levels and support national economic growth (Ni Luh Dina et al., 2014). SAF is intended to strengthen infrastructure and facilities to support economic growth, increase accessibility, and positively impact society and the economy. However, it should be noted that transparency and accountability in using SAF are necessary to ensure that these funds are used efficiently and in accordance with development goals. SAF, especially Physical SAF, is an important internal funding source for government capital expenditure. On the other hand, capital expenditure includes government expenditure, which aims to provide fixed assets in the form of public infrastructure services

3. Research Methods

In this research, a quantitative method is used, which is based on the philosophy of positivism. This quantitative method is used to research certain populations or samples by collecting data using research instruments. Data analysis was conducted quantitatively/statistically to describe and test predetermined hypotheses (Sugiyono, 2017). The data type used is secondary data in the form of time series data for 2018-2021, which includes local original income, general fund allocation, special fund allocation, and capital expenditure in Jambi Province. This data was obtained from the Central Statistics Agency and Bank Indonesia. The analytical method used is multiple linear regression. Hypothesis testing is carried out using a multiple-aim regression analysis model to predict the strength of the influence of independent variables on front-end variables. The relationship between variables can be described with the following equation:

$$u = \alpha + \beta 1X1 + \beta 2X2 + \beta 3X3 + e$$

Information :

Y	= Capital Expenditure
α	= Constant
X1	= Regional original income
X2	= General Allocation Fund
X3	= Special Allocation Fund
B1-β3	= Regression coefficient
e	= error

4. Results and Discussion

This section will describe the results of research that have been processed through statistical calculations and discussions analyzed with theory and previous research.

4.1. Results

The classical assumption test is carried out using normality and multicollinearity tests, as follows. These are the results of the classical assumption test.

4.1.1 Classic Assumption Test

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4.1.1.1 Normality test

The normality test is a test of the normality of data distribution. The normality test is used because, in parametric statistical analysis, the assumption that the data must have is that the data must have a normal distribution.

Table 1 Normality test

One-Sample Kolmogorov-Smirnov Test		
		Nonstandard Residues
N		55
Normal Parameters [a, b]	Means	.0000000
	Std. Deviation	101056421.77684186
The Most Extreme Difference	Absolute	,087
	Positive	,087
	Negative	-.064
Test Statistics		,087
Asymp. Signature. (2-tail)		,200 c,d
A. Normal test distribution.		
B. Calculated from data.		
C. Lilliefors Significance Correction.		
D. This is the lower limit of the true meaning.		

Based on Table 1 above, the results of the Kolmogorov-Smirnov test with a probability value of more than 0.200 greater than 0.05 can explain that the data is normally distributed. This test's results can be considered suitable for using multiple regression data.

4.1.1.2 Multicollinearity Test

This test aims to test the regression model to see whether a correlation is found between the independent variables. A good regression model should not correlate with independent variables (no multicollinearity). Multicollinearity can be detected by the value inflation factor (VIF). The basis for decision-making is that multicollinearity occurs if the VIF value is > ten. On the other hand, if VIF < 10, multicollinearity does not occur. The VIF in this study shows the number 1,000, which means it is greater than ten, so it can be said that there is no multicollinearity problem.

Table 2 Multicollinearity Test

Model	Tolerance	VIF
(Constant)		
Locally-generated revenue	,697	1,435
General_Fund_Allocation	,624	1,603
Special_Allocation_Funds	,696	1,437

Based on the table above, the processed data results show that for each independent variable, the value is smaller than 10; as follows, it can be explained that there is no high relationship/correlation between the independent variables, so the model is suitable for use.

4.1.2 Partial Test (t-Test)

The hypothesis that will be tested and proven in this research is related to the influence of the independent variables, namely regional original income, special allocation funds, and general allocation funds on capital expenditure. Hypothesis testing will be carried out using a significance level of 0.05 (α=0.05) or a confidence level of 0.95 because the significance level is generally used in learning social sciences and is felt appropriate enough to represent the relationship between the variables studied.

Table 3 Partial Test (t-Test)

Coefficient [a]						
Model		Unstandardized Coefficients		Standardized Coefficient	Q	signature.
		B	Std. Error	Beta		
1	(Constant)	153713787.551	98306207.671		1,564	.124
	Locally-generated revenue	,542	,187	,421	2,897	,006
	General_Fund_Allocation	-.137	,189	-.112	-.726	,471
	Special_Allocation_Funds	,702	,448	,228	1,565	.124
A. Variable Dependent: Capital_Expenditure						

Based on Table 4, the regional original income variable influences capital expenditure with a significance level of 0.006 > 0.05, while the count is 0.289 < table 2.02809. So, it can be concluded that H1 is accepted. The results of the t-statistical test on the general fund allocation variable have no effect on capital expenditure with a significance level of 0.471 < 0.05, while the t count is 0.726 in table 2.02809. So, it can be concluded that H2 is not accepted. The results of the t-statistical test on the special fund allocation variable do not affect capital expenditure, with a significance level of 0.124 < 0.05. In contrast, the t count is 1.565 > t table 2.02809. So, it can be concluded that H3 is not accepted.

4.1.3 Simultaneous Test (f Test)

The F test aims to determine whether independent variables (stimulants) affect dependent variables together. The F test was carried out to see the influence of all independent variables on the bound variables. The level used is 0.5 or 5%; if the significant value of F < 0.05, it can be interpreted that the independent variable simultaneously affects the dependent variable or vice versa.

Table 4 Simultaneous test (f test)

ANOVA [a]						
Model		Sum of Squares	df	Means Square	F	signature.
1	Regression	182668642833696352	3	60889547611232120	5,631	0.002b
	Remainder	551469620646303620	51	10813129816594188		
	Total	734138263480000000	54			
A. Variable Dependent: Capital_Expenditure						
B. Predictor : (Constant), Special Allocation Funds, Regional_Original_Income, General_Location_Funds						

The SPSS output above shows a significant figure of 0.002 < 0.05 for the calculated F value 5.631 > F table 3. Below, you can see that all regional independent income variables, general allocation funds, and special allocation funds simultaneously affect the capital expenditure variable in Jambi province.

4.2 Discussion

4.2.1 The Influence of Original Regional Income on Capital Expenditures in Regencies/Cities of Jambi Province

In this research, an analysis was carried out to determine the effect of local revenue on capital expenditure in districts/cities located in Jambi Province. The results of the hypothesis test using the t-test show that the regional original income variable has a significance of 0.006, which is below the limit value of 0.05. This shows that local original income has a significant influence on capital expenditure. These results show that the higher the Regional Original Income, the more Capital Expenditures will increase, and vice versa. The lower the Regional Original Income, the lower the Capital Expenditure. This research supports the results of Darwanto and Yulia Yustikasari (2007) and Farah Marta Yovita (2011), which state that Regional Original Income positively and significantly affects Capital Expenditures. Regional Original Income is one source of revenue that continuously encourages growth.

According to Abdul Halim (2001), Regional Original Income is sources within the region that are collected by themselves based on regional regulations by applicable laws and regulations. Sholikin Bratakusuma (2003) defines Regional Original Income as income from the region concerned to use the region's financial activities. Research shows that ROI significantly positively affects capital expenditure related to the State and Local government budgets (Angreini et al., 2022). In the context of capital expenditure budget allocation, local original income has also been proven to influence (Setiawan & Andris, 2019) significantly. Apart from that, other research shows that ROI significantly positively affects capital expenditure in a province (Marliana et al., 2022). Research shows that ROI and general allocation funds positively affect capital expenditure (Tiyas & Wuryani, 2022).

4.2.2. The Influence of General Allocation Funds on Capital Expenditures in Regencies/Cities in Jambi Province

In this research, an analysis of the influence of the General Allocation Fund (GAF) on Capital Expenditures in districts/cities located in Jambi Province was carried out. The results of hypothesis testing using the t-test show that the GAF variable has a significance of 0.471, above the cutoff value of 0.05. This shows that GAF has little influence on capital expenditure. The main objective of GAF is to maintain a financial balance between various universities in the region and support the expenses required to implement the decentralized system. The principle underlying the financial balance fund results from the transfer of responsibilities carried out by the central government to regional governments. This resulted in a fairly large transfer of funds from the central government to the regions.

In this context, regional governments have the authority to use balancing funds, for example, GAF, to provide services to the community in various productive natural projects. One commonly used form is through capital expenditures, which involve investment in infrastructure, equipment, and other development projects. Nurmansyah's (2023) research explores the influence of GAF and special transfer funds on capital expenditure and the Human Development Index (HDI) in various autonomous regions in Indonesia, providing a comprehensive view of how GAF impacts capital expenditure and broader development indicators. This finding is consistent with other research conducted by Silviani (2023) and (Septriani, 2023), which also emphasizes the positive impact of GAF on capital expenditure.

4.2.3. The Effect of Special Allocation Funds on Capital Expenditures in Regencies/Cities in Jambi Province

In this research, an analysis of the influence of Special Allocation Funds (SAF) on capital expenditure in districts/cities located in Jambi Province was carried out. The results of hypothesis testing using the t-test show that the SAF variable is significant at 0.124, above the cutoff value of 0.05. This shows that SAF does not have a significant influence on capital expenditure. In this context, transfer funds, such as SAF, are aimed at various activities, including procurement, capital investment, construction, repair, and improvement of community facilities and infrastructure. This is based on the research findings of Pratiwi and colleagues in 2017. The research results also link the findings with agency theory. In this context, the Regional Government (Pemda), which represents the community, has an incentive to influence the budget validation process carried out by the legislative body so that it is by the budget plan made by the Regional Government. The Regional Government has more in-depth financial information than the legislative body. However, the two differ in interests, where the legislative body desires that income from SAF be allocated to their interests. This difference can cause conflict between agents (Regional Government) and principals in allocating capital expenditures.

Several studies have examined the positive influence of Regional Original Income (ROI) on capital expenditure. At the same time, the General Allocation Fund (GAU) and Special Allocation Fund (SAF) may have little impact on capital expenditure in certain regions (Putri et al., 2021). In addition, research shows that SAF, together with General Allocation Funds (GAF) and Special Transfer Funds (STF), influences capital expenditure and the Human Development Index (HDI) in various autonomous regions in Indonesia

(Nurmansyah, 2023). This finding aligns with Previous research conducted by Hasungian in 2017 and Ramlan in 2016, which also concluded that SAF influenced capital expenditure.

5. Conclusions

Based on the data and explanations described in this research, after statistical tests were carried out using the SPSS program and then analyzed and discussed, it can be concluded that partially, Regional Original Income (ROI) has a significant positive effect on Capital Expenditures. However, partially, the General Allocation Fund (GAF) and Special Allocation Fund (SAF) have little positive effect on Capital Expenditures. Simultaneously, ROI, SAF, and GAF positively and significantly affect capital expenditure. Based on the results of the discussion and conclusions and considering the limitations of the research, the researchers provide several recommendations. To increase Capital Expenditures, regional governments are expected to continue exploring sources of Regional Original Income by intensification and expansion to increase ROI. Apart from that, regional governments are expected to be able to manage the General Allocation Fund more effectively so that each Capital Expenditure can increase in the coming period.

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