



An Analysis of the Government Financial Performance Influence on Community Welfare in North Sulawesi Province Indonesia

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ABSTRACT

This study aims to analyze the influence of local financial independence on the welfare of the community and analyze the effect of regional income growth on the welfare of the community. Samples were taken by census from all district and municipal government financial statements throughout North Sulawesi Province. Hypothesis testing is done by linear regression analysis and the results of research indicate that the regional financial independence affects people's welfare and income. Similarly, local revenue affects the level of people's welfare in North Sulawesi.

Keywords: Financial Performance, Community Welfare, North Sulawesi Province

JEL Classifications: E62,D6

1. INTRODUCTION

Indonesia's development goal is to achieve the welfare of the community according to the mandate set forth in the constitution. Various efforts are made to achieve that goal. In the area of regional government especially in the case of management of local finance, the governance or good governance is an important aspect in achieving company goals or create corporate value.

Good corporate governance has an influence on the creation of corporate value (Mangantar and Muhammad, 2015). Similarly, in the field of government, since the onset of the era of autonomy where the parts of the state tasks are handed over to independent organs who are obliged or authorized to perform its duties on its own initiative and policy.

Regional autonomy is regulated in Law No. 22 of 1999, the Act became Law No.32 of 2004 on regional government, and Law No. 25 of 1999 which later became Law No.33 of 2004 on the financial balance between the central and local governments,

where in the administration and public services are also based on the principles of decentralization, de-concentration and co-administration. This brings consequences to two aspects, in which the first aspect of revenue is that the regions are given the authority to administer regional finances with a major strength in the ability of local own revenue (fiscal decentralization) and the second aspect of regional expenditure, that regional financial management should be more accountable and transparent and more efficient and effective in regional expenditure. These two aspects are known as the financial reform.

Research from Batafor, 2011, showed that from the aspect of independence the average financial performance in the period I did not differ significantly to the financial average of financial performance period II, Judging from the financial aspect of Lembata regency government concluded that, the average financial performance of period I did not differ significantly financial performance period II. Judging from the aspect of the compatibility of Lembata regency spending in the second period showed a decrease compared to period I.

Hardiningsih et al. (2011) examines the analysis of financial statements in assessing financial performance on cooperative primary (Kartika Benteng Sejahtera Darat) in Balikpapan. The results showed the liquidity ratios, solvency and profitability are at a healthy level.

2. LITERATURE REVIEW

2.1. Concept of Decentralization

According to Bryan and White cited by Dewi (2011), the regions will have little ability if they are solely assigned to follow the policies of the central government. When it comes to responsibilities and resources, the capacity of local agencies will increase. In addition, the principle of democracy can be realized in the region with the opportunity of the people to participate in government and development and local government must be responsible to the local people and to higher levels of government. Another definition of decentralization from Wasistiono (2002. P. 15) citing Litvack's view of decentralization is the transfer of authority and responsibility of the public function. This transfer is made from the central government to other parties, either to subordinate areas, semi-free government organizations or to the private sector. He further argues that decentralization is divided into four types:

1. Political decentralization
2. Administrative decentralization, which has three main forms:
 - a. De concentration
 - b. Delegates
 - c. Devolution
3. Fiscal decentralization
4. Economic or market decentralization

2.2. Fiscal Decentralization

According to Simanjuntak (cited by Yani, 2008. P. 347) basically fiscal decentralization in Indonesia has several general goals, namely:

1. To meet the aspirations of the region regarding the control over the sources of state finances;
2. Promoting accountability and transparency of local government;
3. Increasing public participation in regional development;
4. Reducing inequality among regions;
5. Ensuring minimum service delivery in every region;
6. Improving the welfare of society in general.

Fiscal decentralization increases revenue and improves efficiency in the public sector and cuts the budget deficit, as well as raises economic growth. Fiscal decentralization in this case can be said to succeed if the region can manage its regional finances effectively and efficiently. Regional finance constitutes all rights and obligations of the region in the context of the implementation of local government which can be assessed by money including in it any form of wealth related to the rights and obligations of the area.

2.3. The Concept of Regional Autonomy

Decentralization by the Indonesian government will lead to autonomy for the people in the area. According to the encyclopedia

of social science, in its original sense autonomy is "the legal self sufficiency of social bodies and its actual independence." Meanwhile, the Black's law dictionary defines autonomy as "the political independence of a nation; the right (and condition) of the power of self government."

In Dutch literature, autonomy means "self-government" (zelfregering). Van Vollenhoven divides further autonomy in zelfwetgeving (self-enacting), zelfuitvoering (self-executing), zelfrechtspraak (self-trial) zelfpolitie (self-judging). Looking at the above understanding can be concluded that autonomy is one of the regional authorities in managing and regulating their own region (Yani, 2008. P. 5). Regional autonomy is the government by and for the people in the national part of a country informally outside the central government. With the existence of regional autonomy, the autonomous regions can develop their own potential based on the aspirations of their community.

The main purpose of the implementation of regional autonomy according to Mardiasmo (2002. P. 46) is to improve public services and promote the regional economy. Basically, there are three main missions of the implementation of regional autonomy: (1) Improving the quality and quantity of public services and community welfare, (2) creating efficiency and effectiveness of local resource management, and (3) empowering and creating space for the community to participate in the process development. According to Bratakusuma and Solihin (2004. P. 32), the purpose of placing authority in the implementation of regional autonomy is to improve the welfare of the people, equity and justice, democratization and respect for local culture and attention to the potential and diversity of the region. Thus in essence the purpose of regional autonomy is to improve the welfare of the community by improving public services to the community and empower the community to participate in the development process.

2.4. The Concept of Financial Performance

Performance appraisal is the periodic determination of the operational effectiveness of the company and its employees based on predetermined targets, standards and criteria (Siegel et al., 1989. P. 199). Performance appraisal is a design, collection and evaluation of evidence that is sufficiently relevant to, material, competent by a free examination aimed at determining whether the management or employees of a business unit have or have not received and implemented accounting principles, policies management or operational norms appropriately to achieve the economic, efficient and effective use of resources, then from the evidence for the purpose of the examination, the examiner draws conclusions, formulates suggestions for improvement and reports the results to the parties in need (Setyawan, 2004).

The definition of public services here is any form of service activities to those undertaken by government agencies city/district and environment regional government enterprises in the form of goods and services both in order to meet the needs of society and in the implementation of the provisions of legislation.

2.5. Understanding Financial Statements

The financial statements represent the presentation of financial data including accompanying notes if any, which are intended to communicate economic and/or liability resources during a certain period in accordance with government accounting standards (Suyono, 2010). The financial statements can clearly show a picture of the financial condition of the company. The financial statements as a result of the normal operation of the enterprise will provide useful financial information for the entities within the enterprise itself as well as other entities outside the enterprise. According to the Indonesian Institute of Accountants (2007, P. 7): “The financial statements are part of the financial reporting process. Complete financial statements usually include a balance sheet, an income statement, a statement of changes in financial position (presented in various ways e.g. cash flow statement, or fund flow statement), other records and reports and explanatory materials that are an integral part of the financial statements.”

Sumarso in Sidiki et al. (2014) explains that the financial statements is the relationship between one number that is in the financial statements with other numbers that have meaning or can explain the direction of a phenomenon.

Based on some of the above definitions, it can be concluded that the function of a financial report is to function to:

- a. Know the financial position of a company at a certain time through the report historically systematically providing comprehensive information about assets, debt and capital known as the balance sheet.
- b. Knowing the financial position of a company over a period of time through a historical report that systematically provides comprehensive information on income, expenses and profit or loss obtained by the name of the Income statement.

2.6. Regional Financial Statements

The field of finance of regional government is an important area in the implementation of regional autonomy. It is this field that produces the regional financial report. Usman (1998, 63) said one important criterion for knowing clearly, the ability of regions to manage their own households is the ability to “self supporting” in the financial field. Halim (2007, P. 230) reveals that the ability of local government in managing regional finances is set forth in the Regional Budget (APBD) that directly or indirectly reflects the ability of local governments to finance the implementation of government tasks, development and social services. Furthermore, to measure the financial capacity of local governments is to perform financial ratio analysis of the regional budget and revenue that has been determined by doing financial ratio analysis of regional budget and revenue that has been established and implemented.

Regional finance can simply be interpreted as all rights and obligations that can be assessed with money, as well as everything in the form of money or goods that can be used as regional wealth as long as not owned/controlled by the state or region higher and other parties in accordance with prevailing laws and regulations (Mamesah, 1995, P. 16).

Local government financial statements as a form of accountability for regional budget and revenue implementation must be compiled/produced from a reliable local government accounting system, which can be done manually or using computer applications. The quality features of qualified financial statements include relevant, reliable (reliable), complete and comprehensive (complete), and comparable.

As a concrete effort to realize transparency and accountability of state/regional financial management is the delivery of government finance accountability reports that meet the principles of timely and reliable and are prepared in accordance with generally accepted accounting standards (SAP). This is regulated in Law No. 17 of 2003 on state finance, PP. 58/2005 and The Minister of Home Affairs Regulation No. 13/2006. All of these regulations require the form and content of the accountability reports for the execution of national budget and regional budget, prepared and presented in accordance with the SAP stipulated by government regulations.

The financial statements are prepared to provide relevant information on the financial position and all transactions conducted by a reporting entity during one reporting period. The financial statements are primarily used to compare the realization of revenues, expenditures, transfers, and financing with established budgets, assess the financial condition, evaluate the effectiveness and efficiency of a reporting entity, and help determine its compliance with laws and regulations.

The role of government financial statements include:

1. Accountability: Responsible management of resources and implementation of policies entrusted to the reporting entity in achieving the objectives that have been set periodically.
2. Management: Helps users to evaluate the implementation of activities reporting entity within the reporting period to facilitate planning, management and control of all assets, liabilities, and equity of government funds for the benefit of the community.
3. Transparency: Providing open and honest financial information to the public based on the consideration that the community has intergenerational equity. Helps users in knowing the adequacy of government revenues in the reporting period to finance all allocated expenditures and whether future generations are assumed to share the burden of the expenditure.
4. The purpose of presenting public sector financial statements according to the Governmental Accounting Standard Board (GASB, 1998 in Mulyana, 2006) is to help fulfill the Government’s obligation to become publicly accountable; and to help meet the needs of report users with limited authority, limited ability or resources to obtain information and therefore rely on the report as an important source of information. For this purpose, financial reporting should take into consideration the needs of users and the decisions they make. The first development, in the PP. 105 of 2000 (Article 38) as followed up by the Minister of Home Affairs Regulation No. 29 year 2002 (Article 81) financial statements that must be presented in full by the

end of the year by the Head of Region consists of Report on the Calculation of Regional Revenue and Expenditure Budget;

Memorandum of Understanding of Regional Revenue and Expenditure Budget; Cash Flow Statement; and Regional Balance Sheet.

2.7. Quality Characteristics of Local Government Financial Statements

There are four qualitative characteristics that are characteristic of such information in the Financial Statement beneficial to the wearer, namely:

1. Understandable: Important quality of information in local government financial statements is a convenience to be understood immediately (Bastian, 2001).
2. Relevant: In order to be useful the information must be relevant to meet the needs of the user as a basis for decision making. Information is deemed relevant if it influences the user's economic decisions by evaluating past, present or future events and correcting past evaluation results (Bastian, 2001).

2.8. Regional Financial Performance

Government organizations are public sector organizations that aim to provide the best public services to the public, in the areas of education, health, security, law enforcement, transportation and so on. Public services are provided because the public is one of the stakeholders of public sector organizations, so that the government is not only responsible to the central government, but also to the wider community. Therefore, a performance measurement system is needed to help public managers to assess the achievement of a strategy through financial and non-financial measures. Performance measurement system can be used as an organizational control tool.

The local government's financial performance is the ability of a region to explore and manage indigenous financial resources in meeting its needs to support the running of the system of government, service to the community and regional development independent of the central government and having the flexibility in using funds for the interests of the local people within the limits prescribed by legislation (Syamsi, 1986).

There are several criteria that can be used as a measure to determine the ability of local governments in managing their own household (Syamsi, 1986. P. 99).

- a. Organizational structural capability
The organizational structure of the regional government should be able to accommodate all activities and tasks that become burdens and responsibilities, the number of units and their kinds simply reflects the needs, division of duties, authority and responsibility are quite clear.
- b. The ability of local government apparatus
Local government officials must be able to carry out their duties in organizing and managing their regional households. Expertise, morals, discipline and honesty support each other to achieve the goals coveted by the region.
- c. Ability to encourage community participation.

Local governments should be able to encourage people to participate in development activities. Public sector performance measurement system is a system that aims to help public managers to assess the achievement of a strategy through financial and non financial instruments (Ulum, 2006. P. 20). According Halim (2004. P. 24) local financial performance or regional capability is one measure that can be used to see the ability of regions in carrying out regional autonomy.

The form of performance appraisal is financial ratios formed from elements of accountability report of regional head in the form of APBD calculation. In the assessment of performance indicators there are at least four benchmarks for the evaluation of local government financial performance, namely: The deviations between the budget realization and the targets set out in APBD cost efficiency program effectiveness equity and justice. According to Halim (2002. P. 15) there are several analysis ratios in performance measurement regional finance developed based on financial data sourced from APBD are as follows:

2.8.1. Ratio of regional financial independence

Regional financial autonomy (fiscal autonomy) shows the ability of local governments in self-financing government activities.

Independence ratio:

Locally-generated revenue/central or provincial government assistance and loans

Central and local government relations patterns and the degree of independence and local financial capacity can be presented in the table as shown in Table 1.

2.8.2. Ratio of effectiveness and efficiency of original revenue

The effectiveness ratio illustrates the ability of the government within realize the original revenue of the planned area compared to the target set based on the real potential of the region (Table 2). According to Mahsun (2009. P. 187) the effectiveness ratio is measured by:

Realization of PAD receipts/PAD revenue target defined based on real potential of the region

Table 1: Relationship patterns, level of independence, and local financial capabilities

Financial capability	Independence ratio (%)	Pattern relationship
Very low	0–25	Instructive
Low	<25–50	consultative
Medium	<50–75	Partisipatory
High	<75–100	Delegates

Source: Halim 2007

Table 2: Effectiveness of regional finance

Effectiveness and financial capabilities	Ratio of effectiveness (%)
Ineffective	X<100
Effectively balanced	X=100
Effective	X>100

Source: Masnun, 2006

2.8.3. Growth rate

According to Ulum (2009, P. 33), growth ratio measure how much the ability of the region in maintaining and improving the success that has been achieved from period to period.

Actual PAD receipts:

Actual PAD Receipts $X_n - X_{n-1} / \text{Realization of PAD } X_{n-1}$

Where X_n = year; X_{n-1} = previous year.

2.9. The Concept of Community Welfare

Efforts to create welfare in the community cannot be separated from poverty alleviation. Poverty cannot be eliminated but can be reduced and this is a government priority program. The indicators of community welfare according to United National Development Program can be seen from human development which is a development model aimed at expanding the choice for the population that can be grown through the empowerment of the population. This can be achieved through development programs that emphasize on the improvement of basic human capability that is increasing health degree in the form of longevity and healthy life, having sufficient knowledge and skills in order to participate in productive economic activities and earn sufficient income and have purchasing power.

One of the measuring instruments used in measuring the level of people's welfare is the Human Development Index (HDI), although not all aspects of human development can be measured through the HDI index calculation due to the dimension of development dimension, but HDI can illustrate the ability to fulfill basic human needs: The quality of education and access to resources, namely the ability of purchasing power.

3. RESEARCH METHODS

This research is classified in descriptive research with qualitative approach. Descriptive research is a research method whose purpose is to make description, picture or painting systematically, factually and accurately about facts, traits and relationship between phenomena investigated.

This research attempts to describe, analyze and interpret financial performance and financial capacity of North Sulawesi Provincial Government which is measured through the calculation of financial ratios based on the realization report of budget year 2012–2016 and presented in systematic writing form, and analyze the level of community welfare by using income indicator per capita, education level, and life expectancy... his research was conducted in Regency/City of North Sulawesi Province. The unit of analysis in this research is at the Regional Revenue Service and Regional Financial Management and Asset Agency of the Regency/City of North Sulawesi).

4. TYPES AND DATA SOURCES

This research uses primary data and secondary data. Primary data is the result of interview and secondary data in the form of Financial

Performance Report which has been available as official document of North Sulawesi Provincial Government. These secondary data consist of: North Sulawesi Provincial Budget Realization Report 2011–2015, Revenue Realization Data, Central Bureau Statistic Data of North Sulawesi Province, covering: Indicator of income per capita, education level indicator and life expectancy indicator, and other supporting data. Data collection is done by interview and documentation.

The population in this study is the Local Government Financial-Statement in North Sulawesi. The sampling technique used is purposive sampling method with complete information and data availability criteria in APBD form and Budget Realization Report (LRA) of Regency/City and Province in North Sulawesi.

4.1. Analysis Method

The method of analysis used in this study is regression. Simple regression analysis is used to test the effect of one independent variable to the dependent variable. Multiple linear regression analysis is used to measure the effect of more than one independent variable to the dependent variable. The multiple linear regression analysis formula is:

$$Y = a + b_1X_1 + b_2X_2$$

Y = the level of community welfare (HDI)

X₁ = Regional financial independence

X₂ = Growth of PAD

a = Constants

b = regression coefficient

5. RESULTS

This research was conducted by taking the object on Local Government that is at 15 Regency and City Government of North Sulawesi Province. In general the description of the object of research can be put forward as follows. Based on its geographical position, North Sulawesi Province is located on the northern peninsula of Sulawesi Island and is one of three provinces in Indonesia located north of the equator. The other two provinces are the Province of North Sumatra and the Special Province of Aceh. Viewed from the geographical location of North Sulawesi Province lies at 0° N–3° N and 123° East–126° East. North Sulawesi is a province with the capital of Manado, has 15 districts/municipalities namely Bolaang Mongondow Regency, South Bolaang Mongondow Regency, East Bolaang Mongondow Regency, North Bolaang Mongondow Regency, Sangihe Island Regency, Siau Tagulandang Regency Biaro, Talaud Islands Regency, Minahasa Regency, South Minahasa District, South Minahasa Regency, North Minahasa Regency, Bitung City, Kotamobagu City, Manado City and Tomohon City.

North Sulawesi province with the capital of Manado is located between 00°15'–05°34' North latitude and between 123°07'–127°10' East Longitude, which borders the Celebes Sea, the Republic of the Philippines and the Pacific Ocean to the north and the Maluku Sea to the east. The southern and western boundaries are respectively Tomini Bay and Gorontalo Province. The total area

of North Sulawesi is 15,273 km² which is divided into 11 regencies and four cities. Bolaang Mongondow is the district with the widest area, that is 3,022 km² or 19.78% from North Sulawesi region.

To examine whether there is a relationship between one variable with other independent variables, if there is a change relationship one variable that causes other variables to change the proposed research model can't be used as estimation model. For that need to do autocorrelation test where if;

1. 1.65 <DW <2.35 no autocorrelation occurs
2. 1.21 <DW <1.65 or 2.35 <DW <2.79 can't be inferred
3. DW <1.21 or DW > 2.79 occur autocorrelation (Trihendradi, 2007)

From the results of statistical calculations, obtained Durbin-Watson 1.801 means DW is at 1.65 <DW <2.35 So it can be concluded there is no autocorrelation between independent variables. To test whether there is a linear relationship between the independent variable and the dependent variable, it is necessary to test F, where if F arithmetic <F table, then Ho is accepted, there is no linear relationship between the free variable and the dependent variable. But if F arithmetic > F table, then Ho rejected, accept Ha which states there is a linear relationship between the free variable with the variable is not free.

From the results of statistical calculations, F calculated 4.436 means F arithmetic > F table (df36, 0.05) 3.2594. Thus reject Ho, which states there is no linear relationship between the independent variable with the independent variable, and accept Ha; there is a linear relationship between the free variable with the independent variable (Trihendradi, 2007).

Table 3 shows that the regional financial independence and growth of PAD have a significant effect on the level of welfare society with a significance value of 0.002 < 0.05 or it can be concluded that H0 is rejected and H1 accepted which means there is a significant influence financial performance on the welfare of society in North Sulawesi Province.

Model unstandardized coefficients standardized coefficients T sig. 95.0% confidence interval for B correlations collinearity statistics.

Table 3: ANOVA test

Model	Sum of squares	Df	Mean square	F	Sig.
1					
Regression	0.059	2	0.029	4.436	0.002 ^b
Residual	0.435	36	0.012		
Total	0.494	38			

^aDependent Variable: Y. ^bPredictors: (Constant), X2, X1

Model	Unstandardized coefficients		Standardized coefficients	T	Sig.	95,0% Confidence interval for B		Correlations			Collinearity statistics	
	B	Std. error				Lower bound	Upper bound	Zero-order	Partial	Part	Tolerance	VIF
			Beta									
1												
(Constant)	64.448	0.054		1195.715	0.000	64.339	64.557					
X1	0.279	0.126	0.345	2.207	0.034	0.023	0.535	0.345	0.345	0.345	1.000	1.000
X2	0.657	0.285	0.001	2.306	0.035	-0.576	0.580	0.000	0.001	0.001	1.000	1.000

^aDependent variable: Y

Coefficient correlations ^a		
Model	X2	X1
1		
Correlations		
X2	1.000	0.003
X1	0.003	1.000
Covariances		
X2	0.081	-9.300E-5
X1	-9.300E-5	0.016

^aDependent variable: Y

To test whether there is interference variance (heterokedastisitas) between variables, then need to be tested collinieritas. If VIF >2 then heterokedastisitas occur but if VIF <2 then there is no heterokedastisitas. From the results of statistical calculations, obtained VIF for each independent variable is:

1. Variable X1 VIF 1.000,
2. Variable X2 VIF 1.000

Since both independent variables have VIF <2, it can be concluded that there is no heterokedastisitas. Thus the model meets the condition to be the estimation model (Trihendradi, 2007).

Coefficient correlation

Model X2 X1

1 correlations X2 1,000,003

X1, 003 1.000

Covariances X2, 081 -9.300E-5

X1 -9.300E-5,016

Dependent variable: Y

To test whether there is multicollinearity or not in this study it is necessary to see the covariance of each variable data being studied. If the covariance equals 0, then multicollinearity of data occurs between the research variables, so that the research data can not be used as data to make estimates. From the statistical results, the covariance of each independent variable is as follows:

X1 -9.300E-5

X2 -9.300E-5

From the results, the covariance of the two independent variables (X1 and X2) ≠ 0.

Thus the research data does not occur multicollinearity (singular). So it can be concluded that this research data can be used to make estimation.

6. CONCLUSION

Based on the results of analysis and discussion then the results of research that the regional financial independence affects the

welfare of the community and the original revenue growth of the region affects the welfare of the community. Thus the suggestion that can be given is because variables such as regional financial independence and locally generated revenue/PAD growth affect to community welfare, it is better for the government to consider the things that have variable relationships related to those variables.

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