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The Impact of Resource Exploration and Capital Expenditures on the Realization of Local Government Budgets in Indonesia

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ABSTRACT: This study aims to determine how factors, namely the period of government, gender, government size, and capital expenditure, can affect the realization of the 2018–2021 government budget. This study used a saturated sample consisting of the entire population, namely all provinces in Indonesia for the 2018–2021 period, with a total of 34 provinces, so a sample of 136 was obtained. In this study, the data analysis methods used were descriptive statistics, multiple linear regression analysis, namely the standard effect model, fixed effect model, and random effect model, and hypothesis testing, namely the coefficient of determination test (R2), simultaneous test (F), and partial test (t). The data used are statements of financial position and budget realization reports obtained from the official BPK website, namely https://www.bpk.go.id/ihps. The data were analyzed using STATA v.16 software. Based on the test results, the research results obtained were that the variables of government period and gender did not affect the realization of provincial and local government budgets in Indonesia. Meanwhile, government size and capital expenditure variables affect the realization of provincial government budgets in Indonesia.

Keywords: Local Government Budget Realization, Government Period, Gender, Government Size, and Capital Expenditure

INTRODUCTION

To increase people's welfare, state development is carried out through continuous and sustainable national development. National development is carried out annually with a budget. A budget is a written plan for an organization's activities expressed in rupiah and units of commodities and services. The budget is a regional government guideline that includes revenue, spending, and financing to realize regional economic growth and stability (Urbinas, 2020). The MPR edict, or TAP MPR number XV/MPR/1998, indicated that the Indonesian government structure had shifted from centralized to decentralized. Law Number 23 of 2014, which was revised to reflect this change, confirms that the authority of regional governments to regulate and manage their government affairs and the interests of their people is based on the principle of regional autonomy.

This change is contained in Law Number 22 of 1999, which deals with regional governments' ability to manage their areas.

Finance and budgets are two crucial elements of decentralization in Indonesia. The Regional Revenue and Expenditure Budget (APBD) is a government program that collects and presents this budget. A government program called the Regional Revenue and Expenditure Budget, or APBD (Tulangow & Runtu, 2016), collects and presents regional budgets. The regional administration and the DPRD negotiate and agree on the regional revenue and expenditure budget a financial plan for the region's government for a fiscal year (Putri, 2018). *Realization* involves using economic or financial resources managed by the local government and is arranged based on specific classifications. According to Government Regulation Number 8 of 2016, realization is a concise and complete overview of the results of income, spending, and financing, alongside a work plan for implementing the APBN/APBD for a period. At the end of the year, budget absorption or realization is an issue that has always been discussed with local governments. Budget absorption is the realization of the government budget, which is by the budget realization report and shows the success of a program in the local government. Local governments will compete to report the realization of the largest budget. However, this needs to be tested to determine whether the absorption or realization of this budget is on target and in line with the services provided to the community.

According to Rakhman (2019), the budget implementation is very tight and risky, so local government leaders are careful in implementing the budget to avoid accusations of corruption. This is in line with agency theory, which states that managers avoid risks that result in low budget realization due to poor strategy implementation and rewards that do not match the risks faced. This condition allows regional leaders to avoid risks by carefully realizing the budget (Yunita, 2021). Local government budget realization rates in Indonesia range from 84% to 96%. The 2019 and 2020 budgets were less successfully implemented in several Indonesian regions than anticipated. One such province is West Papua, where the 2019 budget was successfully implemented by 86% and the 2020 budget by 84%. This was because of the COVID-19 pandemic that occurred in early March 2020 (Andriani et al., 2023). Stringent budget realization regulations allow this research to explore the factors that influence local government budget realization through government period, gender, government size, and capital expenditure.

Government Period

The government period is the term of office of the regional head, which includes time spent in his position as a regional head, such as governor, mayor, or regent (Pahlevi & Setiawan, 2017). According to Law No. 10 of 2016, the regional head of government period from the date of inauguration can be reelected in the same position for only 1 (one) term of office. Regional heads who nominate their leadership for a second term of office are called incumbents (Rakhman, 2019). In general, the incumbent regional head politicizes the budget so that the image of the regional head is good and can be reelected, which can be in the form of a high social assistance budget (Fauziah, 2017).

Gender

Gender is a social sex separating men and women based on socio-cultural relationships influenced by the larger social structure rather than biological distinctions (Fajarwaty Kusumawardhani et al., 2021). According to the World Health Organization (2012), gender refers to a set of socially constructed roles, behaviors, activities, and traits appropriate for men and women in a culture.

Government Size

Government size is the extent to which the government is represented by its overall resources, personnel, earnings, and output (Andriani, 2023). According to Safitri et al. (2023), the size of each regional government increases with the total assets it owns; as a result, the level of budget realization will also increase.

Capital Expenditure

Capital expenditures are defined as budgeted expenses for acquiring and adding fixed assets or other assets with a useful life of more than one accounting period (12 months) and exceeding the minimum capitalization value limit, according to PMK No. 214/PMK.05/2013. The term "capital expenditure" refers to costs associated with buying land, buildings and structures, machinery and equipment, roads, irrigation systems, and other intangible assets. The rise in capital spending is anticipated to make it possible for rural regions to develop equally, ensuring that no villages are left outside an area's urban centers. However, the existence of political interests from the legislature involved in preparing the budget process results in a distorted allocation of capital expenditure. It needs to be more effective in solving problems in society.

The research hypotheses and framework are as follows.

1. The realization of the regional government's budget is influenced by the length of the regional government's tenure in office

Agency theory reveals that agency conflicts between principals (people) and agents (regional heads) are due to the interests of both parties. The principal wants the agent to work according to their wishes, while the agent works for their benefit from the principal. According to Fauziah (2017), local governments for the first period who run again for elections in the next period tend to politicize budget realization to create a good image in their first term of office. According to Rakhman (2019), local governments serving a second term based on the law cannot continue in the third period, reducing incentives for mayors to implement their programs during the second term. This is consistent with Antia et al.'s (2010)results that budget execution could have been stronger during the mayor's second term. Instead of the study by Alt et al. (2011)that claimed no difference between the first and second-period regional heads in achieving the budget. The description above allows for the formulation of the following hypotheses:

H1: The period of government has a positive effect on budget realization

2. Gender in Regional Government Has an Impact on Budget Realization in Regional Government

Indonesia is a developing nation where patriarchal society still predominates, making women's positions weaker and unequal to men. Society assumes that women are weak, soft or gentle, emotional, and so on, while men have the characteristics of strong, firm, rational, and so on (Fitri et al., 2023). According to Khan & Vieito (2013), their research found that when a woman becomes CEO, the company's risk level is smaller than that of a male CEO. Studies by Jalbert et al. (2013) show that female managers have better financial performance and realize budgets than male managers. In contrast, Rakhman (2019) claims there is no connection between the mayor's gender and the level of budget execution. This is also corroborated by research by Jung (2021), who used a variety of methodologies to analyze data. However, the findings indicate that there is not any conclusive proof that female mayors have influenced budget realization. The following formulation of the hypothesis can be made based on the description given above:

H2: Gender has a positive effect on budget realization

3. The realization of the regional government's budget is influenced by the size of the regional government's government

Research conducted by Rakhman (2019) evidence that budget implementation is adversely correlated with local government size, with weaker budget implementation occurring the more significant the government regarding the effect of government size on budget realization. This is consistent with research by Tama & Adi (2018) and Wijayanti & Suryandari (2020), which found a negative correlation between the size of the local government and the extent to which its budgets are realized. In contrast to the research by Nurhayati & Hamzah (2020), it is found that the size of local government has a significant positive effect on local government budget realization. This is because when the size of local government has increased, the financial performance of local governments will increase. If the size of local government has decreased, the realization of local government budgets has also decreased. This is also backed by Aulia & Rahmawaty (2020), who claim that the local government's financial performance improves with size, as indicated by the local government's total assets, measured in dollars. The following formulation of the hypothesis can be made based on the description given above:

H3: Government size has a negative effect on budget realization

4. The fulfillment of the regional government budget is impacted by capital expenditure by the regional government

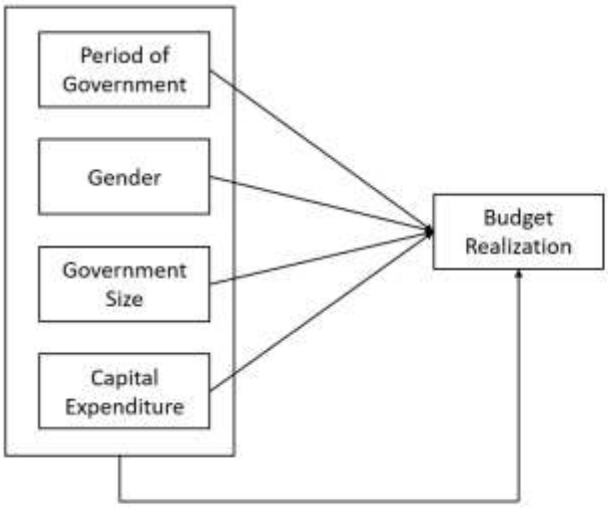
Capital expenditure is a type of productive regional expenditure that can be used for more than one year. Rakhman (2019), regarding capital expenditure on budget implementation, found that the budget execution is inversely correlated with the amount of capital expenditure as a percentage of the budget; the worse the budget execution, the higher the proportion of capital expenditure. More resources are needed to conduct programs connected to capital spending efforts, which carries a higher risk than implementing related programs. With intricate budgetary operations-related duties. According to Tulangow & Runtu's (2016) research, which demonstrates that capital expenditure significantly impacts budget realization, a high-efficiency ratio and low capital expenditure point to a well-realized budget. The description above allows for the formulation of the following hypotheses:

H4: Capital expenditures have a negative effect on budget realization

5. The realization of the regional government budget is affected by the government period, gender, government size, and regional government capital expenditures collectively.

Budget realization is a series of activities using economic resources managed by the local government, and this offers details on the reporting entity's budget and realizations. The budget realization report discloses the financial operations of central or regional governments that adhere to APBN or APBD. Therefore, in order to determine if the factors of Government Period, Gender, Government Size, and Regional Government Capital Expenditures interact to affect Regional Government Budget Realization, this study was carried out.

H5: The influence of government period, gender, government size, simultaneous capital expenditure influences budget realization



Research Framework in Figure 1

METHOD

This research method is quantitative with a descriptive approach, namely, using percentage and trend analyses with conclusions that are not general Hardani et al. (2020). This study aims to identify the realization of local government budgets in terms of the leadership period, gender, government size, and capital expenditure. According to Sugiyono (2016), the population is a generalization area of items or individuals with particular attributes and characteristics that the researchers have chosen to study and then make conclusions from. The population of this study was the 34 provinces of Indonesia's provincial and local governments from 2018 to 2021. In this study, saturated sampling was employed to determine the sample size by selecting individuals from the entire population as samples, resulting in a total sample size of 136.

Indirect secondary data from other people or documents were used in this study (Sugiyono, 2016). This research's data source is the BPK website, specifically https://www.bpk.go.id/ihps. Specifically, regional financial data, including balance sheets and budget realization reports for each Indonesian province from 2018 to 2021, are the documents used in the data collection process. The dependent and independent variables made up the study's variables. The variable that is impacted by or results from the independent factors is known as the dependent variable (Sugiyono, 2016). The realization of local government budgets, which is the dependent variable in this study, is calculated using the formula:

$$\textbf{\textit{Budget Realization Ratio}} = \frac{\textbf{\textit{Local Government Actual Spending}}}{\textbf{\textit{Total Local Government Budget}}}$$

According to Sugiyono (2016), independent variables affect, trigger, or otherwise contribute to changes in the dependent variable. The following are the independent variables in this study:

1. Period of government

The government period in this study was measured using a dummy: a value of 0 for the second period of regional heads and a value of 1 for the first period of regional heads (Rakhman, 2019).

2. Gender

A dummy variable, with a value of 0 for female sex and 1 for male sex, was used to measure gender in this study (Rakhman, 2019).

3. The size of the government actually

The total government assets shown on the balance sheet at the end of the year in the local government financial reports serve as a proxy for the size of the government in this study. The following equation can be used to determine the size of the government (Rakhman, 2019):

$$\textbf{\textit{Government Size}} = \textbf{\textit{Ln}}\ (\textbf{\textit{Total Assets}})$$

Total assets were chosen because they have a more stable value than income, the number of employees, or production levels. Natural logarithms are used to minimize excessively fluctuating data and simplify the number of assets that reach trillions of rupiahs without changing the actual proportions (Setiawan & Mahardika, 2019).

4. Investment expenses

The capital expenditure ratio taken from the budget realization report after the term in the government's annual report serves as a proxy for capital expenditure. The following formula was used to calculate capital expenditure (Mahmudi, 2019):

$$\textit{Capital Expenditur Ratio} = \frac{\textit{Total Capital Expenditure Budget}}{\textit{Total Local Government Budget}}$$

The multiple linear analysis of panel data is the method of data analysis used in this study. It is essential to do the estimation phases using panel data in a staged manner for analysis (Raharjo, 2020). The estimation technique (Common Effect Model, Fixed Effect Model, and Random Effect Model) is first. Then, test the classical assumptions (data normality, multicollinearity, autocorrelation, heteroscedasticity) and the hypothesis.

RESULT AND DISCUSSION

The findings were provided by the four data analysis steps used in this study—descriptive statistical analysis, regression analysis of panel data, traditional assumption testing, and hypothesis testing. Four independent variables are hypothesized to influence the dependent variable in the descriptive statistical analysis of the variables reliant on the realization of local government budgets.

Table 1 Descriptive statistical test results

Variabel	Obs	Mean	Std. Dev	Min	Max
Realisasi	136	0.906	0.025	0.84	0.96
Periode	136	0.735	0.442	0	1
Gender	136	0.735	0.442	0	1
Ukuran	136	30.178	0.776	28.46	31.93
Capex	136	0.178	0.065	0.05	0.33

The 136 samples in the table above represent the number of observed data points, with four independent and one dependent variable. The minimum budget realization value of 84% was in the West Papua province. The maximum value of 96% was observed in the province of Central Java. The first period's regional chiefs predominated the administration, and the typical regional head was a male governor. The natural logarithm of total assets is used to estimate the size of the government; the minimum value of 28.46 is in the province of Gorontalo, and the maximum value of 31.93 is in the province of DKI Jakarta. The realization of capital expenditure is a comparison of the realization of regional expenditure with that of the actual capital expenditure of the regional government. The minimum value is in the province of Central Java, with a capital expenditure of 5%, and the highest percentage, 33%, is found in West Papua. The standard deviation was lower on average than the average. Moreover, the average value was close to the maximum value. This shows that the distribution of data on regional expenditure realization, government period, gender, government size, and capital expenditure fluctuates typically from province to province.

The Common Effect, Fixed Effect, and Random Effect are the three (three) extant panel regression models that must be chosen to execute panel data regression analysis. This model must be selected using the Chow, Hausman, and LM tests.

The 136 samples in the table above represent the number of observed data points with four independent and one dependent variable. The minimum budget realization value of 84% was in the West Papua province. The maximum value of 96% is in Central Java province. The first period's regional chiefs predominated the administration, and the typical regional head was a male governor. Government size is proxied through the total assets' natural logarithm; the minimum value of 28.46 is in the province of Gorontalo, and the maximum value of 31.93 is in the province of DKI Jakarta. Capital expenditure is a comparison of regional expenditure's realization with the regional government's actual capital expenditure. The minimum value is in the province of Central Java, with a capital expenditure of 5%, with West Papua having the highest value at 33%. The standard deviation was lower on average than the average, and the average value was close to the maximum value. This shows that the distribution of data on regional expenditure realization, government period, gender, government size, and capital expenditure fluctuates usually from province to province.

Using the Chow test, finding the regression coefficients is essential before performing a panel data regression analysis model among the 3 (three) existing panel regression models, namely, the Common Effect, Fixed Effect, and Random Effect. The Prob>F value was obtained based on Chow test results. Of 0.0000, which is less than the alpha value of 0.05, hence using the fixed effect regression model, H0 is rejected, and H1 is accepted. The Hausman test yielded a Prob>Chi2 value of 0.2574, which is higher than the alpha value of 0.05; as a result, the random effect test is more accurate. A Prob > Chibar2 value of 0.0000 is achieved using the LM test; this result is lower than the alpha value of 0.05 and shows that the random effect test should be used instead. Table 2 displays the outcomes of the random-effects test model.

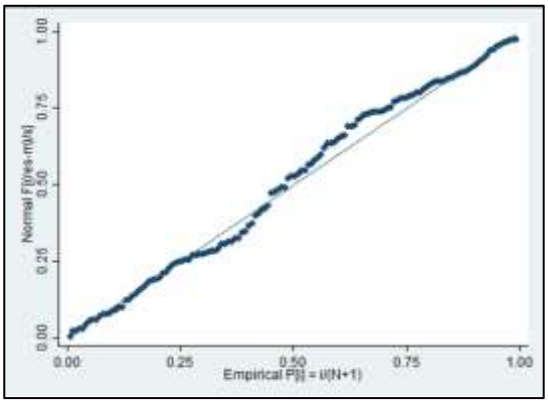
Table 2 Results of testing the random effect model

Realisasi	Coef	Std. Err	z	P>|z|
Periode	-0.0075	0.0056	-1.35	0.178
Gender	0.0040	0.0053	0.76	0.446
Ukuran	-0.0082	0.0040	-2.06	0.039
Capex	-0.1412	0.0340	-4.14	0.000
_cons	1.184	0.1229	9.64	0.000

Sources: Data Processed, 2023

The random effect model is the regression model utilized. Because it is exempt from the heteroscedasticity and autocorrelation tests, it can only be used to evaluate the multicollinearity and normality of the assumptions. If the dependent and independent variables are distributed normally, they will pass the normality test (Ghozali, 2018). The normality test in this investigation employed a standard probability plot. The test assumes that a regression model is usually distributed if the points describing the data follow the diagonal line. The findings of the study's normalcy test are as follows:

Figure 1: Test of the Normal Probability Plot



Sources: Data Processed, 2023

The normalcy test utilizing the Shapiro-Wilk further supported these findings. The Shapiro Wilk normality test's findings for the residual value of the study's variables are as follows:

Table 3 Normality Test Output

Variabel	Obs	W	V	z	Prob>z
Res	136	0.98424	1.686	1.179	0.1193

Sources: Data Processed, 2023

According to the normality above test, the residual data probability is 0.11, higher than alpha (0.05), proving that the data are typically distributed. The multicollinearity test was carried out if the variable x was more than one; decision-making from this multicollinearity test could be carried out if the value 1/VIF was > 0.10, where the Variance Inflation Factor (VIF) value was ten and multicollinearity was deemed to not exist in the data. The following table displays the results of the multicollinearity test:

Table 4 shows the outcomes of the multicollinearity test

Variable	VIF	1/VIF
x1	1.55	0.6453
x2	1.52	0.6571
x3	1.13	0.8878
x4	1.11	0.9034
Mean VIF		1.33

Sources: Data Processed, 2023

Based on the information presented here, it is clear that the 1/VIF value for each independent variable—government era, gender, size of government, and capital expenditure—is more significant than 0.10, as well as the VIF value. The variables in this investigation did not exhibit multicollinearity, thus. Additionally, the ability of the model to partially explain the dependent variable and assess its coefficient of determination (R2) is tested during hypothesis testing.

In this study, the influence of the independent variables—government period, gender, size of the government, and capital expenditure—on the dependent variable—local government budget realization—was assessed using the coefficient of the determination test. Based on the panel data regression test's findings, the determinant coefficient's value ranged from 0 to 1. A low R2 number shows that the independent factors' capacity to explain the dependent variable is severely constrained. In contrast, a value near 1 indicates that the independent variables almost fill the prediction gap.

Table 5 Output of Random Effect Model Regression Results

Information	Total
Number of Obs	136
Number of Groups	34
Wald Chi2 (4)	20.55
R-sq	0.2004

Sources: Data Processed, 2023

In this study, the influence of the independent variables—government period, gender, size of the government, and capital expenditure—on the dependent variable—local government budget realization—was assessed using the coefficient of the determination test. Based on the panel data regression test's findings, the determinant coefficient's value ranged from 0 to 1. A low R2 number shows that the independent factors' capacity to explain the dependent variable is severely constrained. In contrast, a value near 1 indicates that the independent variables almost fill the prediction gap.

An F-statistic test was used to evaluate if the independent factors included in the study significantly affected the dependent variable (Ghozali, 2018).

Table 6 Output of F_{Test} Results

Information	Total
Number of Obs	136
Number of Groups	34
Prob > F	0.0000

Sources: Data Processed, 2023

The significant value attained was 0.000, less than 0.05, as seen from the table above. The variables of the term of office, gender, size of government, and capital spending all impact how well local government budgets are realized. A partial test was run to determine how each independent variable would affect the dependent variable. The impact of the four independent factors (government era, gender, government size, and capital spending) on the dependent variable (realization of local government budgets) was further investigated using a t-test. In this regression model, the partial test (T) indicates whether the independent variable (X) has a partial impact on the dependent variable (Y) if the value of P>|z|0.05.

According to the panel data regression analysis results in the table above, the government period variable has a value of P>|z| equal to 0.178, which indicates > 0.0.5. This demonstrates that the local government budget's realization is unaffected by the varied length of the term of government. This demonstrates that the regional heads for the first and second periods did not impact how much of the regional government budget was realized. Regional heads in the first and second periods tend to realize high budgets. This is because the regional head who serves in the second period understands better and has a strategic plan to realize the regional government budget. In contrast, the regional head will tend to realize it well so that he can create a good image and can be elected if he wants to continue in the second period.

The gender variable was found to have a P>|z| of 0.446, which denotes > 0.05, based on the panel data regression findings in the table above. Thus, Conclusion: Gender has no bearing on the local government budget's ability to be realized. This shows that male and female regional heads are similar in realizing the regional government budget. Regional heads, male or female, tend to realize the regional government budget. This is because the budget must be absorbed at the end of the year, and the regional head will try to realize it as much as possible. Research conducted by Rakhman (2019) indicates no correlation between the mayor's gender and the level of budget execution. Moreover, it differs from Funk & Philips (2019), which state that female officials will encourage more significant changes in budget realization.

Based on the panel data regression results shown in the table above, It is discovered that the local government's fluctuating size has a value of P>|z| of 0.039, which means that < 0.05. Thus, it is evident that the size of local government negatively impacts the realization of local government budgets. This can be seen in the province of Bali; in 2019, the size of its government was 30.02, while in 2020, it was 29.98. Government size is used as a benchmark to determine the regional government's size. The total assets the area has acquired in a single year can be used to determine the size of the regional administration. If the government is large, it is possible to have many government programs and provide appropriate public services so that the greater the total government assets, the greater the society demands for the government to realize the government budget (Nurhayati & Hamzah, 2020). The findings of this study are consistent with those of Mulyani & Wibowo (2017) and Rakhman (2019) regarding the effect of government size on budget execution. His research found that government size hurts budget execution. The worse the budget's implementation, the more assets the regional government owns. This is because the more significant the government, the more programs it will implement, and the more time needed to analyze and realize the government budget.

Based on the panel data regression outcomes in the table above, the capital expenditure variable has a value of P>|z| equal to 0.000, which indicates a negative direction of < 0.05. Consequently, the capital expenditure variable may hurt the local government budget's realization. This can be seen, for example, in the province of Banten, where 2020 capital expenditure was 12%, and in 2021 it decreased to 11%. Alongside this, the regional government budget for the province of Banten was also realized, with a 92% realization rate in 2020 and a 93% realization rate in 2021. Implementing programs related to capital expenditure certainly requires more effort and has a higher risk than implementing programs related to budget operational activities.

In 2019, seven provinces experienced increased capital expenditure, followed by increased local government budget realization. In addition, two provinces have yet to experience an increase or decrease in capital expenditure. The remaining 25 provinces experienced a decline in capital expenditure. This is because the COVID-19 pandemic occurred in 2020, which resulted in capital expenditure being reallocated to unexpected spending to hasten the pandemic COVID-19 response.

CONCLUSION

Based on the presentation of the research results, several conclusions can be drawn, including:

1) Term of office does not affect budget realization. This is because regional heads who serve in the second period better understand and have strategic plans for realizing regional government budgets. In contrast, regional heads will tend to realize them well so that they can create a good image and can be elected if elected.
2) Gender does not affect government budget realization. This shows that male and female regional heads are similar in realizing regional government budgets. Regional heads, both men and women, tend to realize regional government budgets.
3) Government size hurts budget realization. The size of the government is used as a benchmark to determine the size of the regional government. The total assets obtained by a region in one year can be used to determine the size of the regional government.
4) Capital expenditures hurt budget realization. Implementing programs related to capital expenditure certainly requires more significant efforts and carries higher risks than implementing programs related to budget operational activities.
5) Tenure of office, gender, government size, and capital expenditure simultaneously influence budget realization.

The limitation of this research is that not all provinces can be used to obtain data, considering that currently, the number of provinces in Indonesia is 38 due to the addition of new provinces, which means the data in this research does not cover all of these provinces. Based on these limitations, researchers have several suggestions, including:

1) For future researchers, it is hoped that they can use data from 38 provinces in Indonesia. If the newly formed province already has its financial report.
2) For the Provincial Government in Indonesia, it is hoped to maximize budget realization and use this research as a reference in decision-making.

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