

The Influence of Financial Factors on Budget Forecast Errors of Regional Governments in Aceh Districts/Cities for The Years 2018-2022

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Abstract. This study examines how Aceh Regency/City Government Budget Forecast Errors are affected by Regional Original Revenue, Balance Fund, Other Legitimate Regional Revenues, Direct Expenditure, and Indirect Expenditure from 2018 to 2022. This quantitative study includes the population of all Aceh regency/city administrations, which totals 23 local governments. The sampling approach is a census, in which the whole research population forms a research sample. It is based on secondary data from the Audit Report on the Regional Government Financial Statements, specifically the Budget Realization Report. Data used is secondary data from the Audit Report on the Regional Government Financial Statements, which contains the Budget Realization Report. The data utilized is secondary data collected from the Budget Realization Report, which is contained in the Audit Report on Regional Government Financial Statements. SPSS 26 is used to analyze data using the multiple linear regression approach. The study's findings indicate that Regional Original Revenue impacts Budget Forecast Errors negatively, Balance Funds negatively impacts Budget Forecast Errors, Other Legitimate Regional Revenue negatively impacts Budget Forecast Errors, Direct Spending positively impacts Budget Forecast Errors, and Indirect Spending positively impacts Budget Forecast Errors.

Keywords: Budget Forecast Errors; Original Local Government Revenue; Fiscal Balance Fund; Other Legitimate District Income; Direct and Indirect Expenditure.

INTRODUCTION

Regional Income and Outlays Within a year, the local government and the regional parliament exchange finances through the budget. The Regional House of Representatives and the local government discuss and decide together. The Regional Revenue and Expenditure Budget has a position that indicates to the government that negotiations must be carried out as quickly and as thoroughly as possible. However, problems sometimes arise in certain regions, leading to difficulties in budget preparation (Sutaryo & Tiara, 2015). The reasons for the failure of budget preparation are that it is difficult to implement, which results in delays in the preparation. These findings indicate the need for a region to be assessed in a timely and accurate manner to determine its revenue and expenditure levels; this discrepancy can lead to the potential for budget forecast errors (Garret & Wagner, 2004).

Budget forecast errors occur due to differences between the budget and the forecast that has been determined. The differences can include the calculation of the Remaining Budget Shortfall and the Calculation of Excess Budget Surplus (Angi et al., 2022). For example, in the local governments of districts/cities in Aceh, there are still many cases of Excess Remaining Budget in the Aceh Revenue and Expenditure Budget. This can be evidenced by the empirical data in Table

Table 1
Details of the Aceh Regional Government's balance for the years 2018-2022 (in billion Rupiah)

No	Pemda	2018	2019	2020	2021	2022
1	Gayo Lues	49,40	7,05	3,56	4,13	20,03
2	Aceh Selatan	49,29	21,95	5,55	32,77	34,15
3	Aceh Tenggara	15,21	9,49	6,42	4,70	4,26
4	Bener Meriah	1,66	5,35	9,64	32,26	13,66
5	Subulussalam	3,49	10,76	11,00	4,82	8,80
6	Aceh Singkil	13,80	23,31	13,62	36,72	32,85
7	Langsa	37,79	16,05	16,30	31,42	38,67
8	Nagan Raya	6,89	5,31	16,78	32,33	61,97
9	Banda Aceh	29,52	12,35	19,35	10,46	28,36
10	Aceh Tamiang	55,04	18,81	24,59	93,03	66,23
11	Pidie Jaya	80,40	104,65	35,91	29,20	45,02
12	Lhokseumawe	26,96	16,99	42,05	48,48	10,54
13	Aceh Jaya	62,97	75,16	53,37	55,93	27,61
14	Aceh Tengah	50,93	51,38	57,86	34,49	24,14
15	Bireuen	58,02	73,21	74,91	81,81	81,61
16	Aceh Utara	48,83	18,25	78,77	156,28	114,71
17	Aceh Timur	90,80	52,89	89,92	63,21	53,31
18	Simeulue	100,29	69,91	95,66	59,48	66,49
19	Aceh Besar	144,82	131,70	100,21	36,10	60,96
20	Sabang	94,69	84,60	109,85	48,75	35,30
21	Aceh Barat	87,43	122,48	113,14	108,97	108,09
22	Aceh Barat Daya	166,45	151,12	119,91	113,44	92,37
23	Pidie	159,95	127,69	137,89	258,16	133,28
Total		1.424,62	1.210,45	1.236,26	1.376,94	1.162,41

Source; The Ministry of Finance of the Republic of Indonesia, Directorate General of Treasury

Based on the data in Table 1.1, it is evident that the SiLPA balance for each local government in Aceh is relatively large. The highest SiLPA amount is found in the Pidie Regency Government in 2021, totaling IDR 258,162,267,273. The high SiLPA indicates that local governments are still facing difficulties in preparing, planning, and implementing budget programs effectively, resulting in funds that are not allocated properly (Haura et al., 2024). A reasonable SiLPA typically has a proportion that is neither too large nor too small relative to the total regional budget (APBD). As a general guideline, a SiLPA ranging from 5-10% of the total APBD can be considered reasonable, although this proportion may vary depending on the specific conditions and needs of the region (djp.kemenkeu.go.id).

According to Siregar & Susanti (2019), SiLPA may arise due to irregular or non-existent working hours, incorrect working hours, non-linear working hours, inefficient work activities, labor regulations governing employment, insufficient working hours for employees handling goods or services, and the transfer of local government obligations carried out at the end of the year. When these issues occur, local governments are likely to face difficulties in addressing the national currency exchange crisis.

Errors in the preparation of financial reports often arise due to discrepancies between the budget and the actual budget estimates, referred to as budget forecast errors. The possibility of these errors can be linked to financial factors related to the budget. A specific

factor in foreign exchange can be seen in the regional budget (APBD), which reflects a country's export results, including Local own-Source Revenue, Fiscal Balance Fund, Other legitimate district income, Direct Expenditures, Indirect Expenditures (Kusuma & Sutaryo, 2015).

According to Kusnandar & Siswantoro D (2012), local revenue can impact the financial projections of a region as it affects capital expenditures in the Regional Revenue and Expenditure Budget (APBD). Revenue generated within a region from its own sources, collected based on regional regulations and provisions, is referred to as local own-source revenue. Based on the study by Siregar & Susanti (2019), there is a significant positive correlation between budget forecast errors and local own-source revenue. This means that the larger the increase in local own-source revenue, the greater the likelihood of budget forecast errors.

This explains that local own-source revenue has a negative impact on budget forecast errors, which contrasts with the study conducted by Solikin & Primadika (2022). Furthermore, according to the study by Safitri (2020), the high dependence of local governments on the central government prevents local governments from effectively coordinating regional revenue policies, which ultimately contributes to budget forecast errors.

Primadika (2022). Furthermore, according to the study by Safitri (2020), the high dependence of local governments on the central government prevents them from effectively implementing regional revenue coordination policies, which ultimately does not lead to budget forecast errors.

Another financial aspect in the Regional Revenue and Expenditure Budget that can impact budget forecast errors is other legitimate district income. This includes all regional income, except for local own-source revenue and fiscal balance funds, such as grants, emergency funds, and other income provided by the government. These are considered legitimate district income based on Law No. 32 of 2004, which mandates regional governance. Budget decisions are highly dependent on revenue because the projected income may differ significantly from the actual amount received. This income may either fall short of or exceed prior projections, leading to inaccurate budget planning (Yuliana, 2018). According to the study by Angi et al. (2022), other legitimate district income has a positive impact on budget forecast errors. This suggests that the more additional other legitimate district income there is, the higher the likelihood of budget forecast errors.

Another financial factor in the Regional Revenue and Expenditure Budget that can impact budget forecast errors is direct expenditures. In the context of regional financial coordination, direct expenditure is the debt of local governments recognized as a negative value against net assets," according to Government Regulation No. 58 of 2005. Regional expenditures are divided into direct expenditures and indirect expenditures in the Regional Revenue and Expenditure Budget. When direct expenditures in a given fiscal year exceed what was anticipated, budget forecast errors will arise in direct expenditures (Blanchard and Leigh, 2013).

According to the study by Fauziah et al. (2019), there is a significant positive relationship between direct expenditures and budget forecast errors. This suggests that higher expenditure growth can increase budget forecast errors. This finding is supported by several studies, such

as those by Siregar & Susanti (2019) and Putri Y. M. (2018), which state that regional expenditures impact local government budget forecast errors. In contrast, studies by Angi et al. (2022) and Safitri (2020) argue that both direct and indirect expenditures do not impact budget forecast errors.

The lack of consistency in previous studies and the phenomenon described in the background encourages the author to conduct further research on "The influence of Financial Factors on Budget Forecast Errors of Local Governments in Districts/City in Aceh from 2018 to 2022." This study is based on previous research but differs in terms of data, samples, and the study period. The study's data is centered on local governments in Aceh districts and cities, and it was conducted between 2018 and 2022. Many Aceh local governments, including those in Bireuen District, North Aceh District, Pidie District, Gayo Lues District, Bener Meriah District, Aceh Singkil District, Langsa City, Aceh Tamiang District, and Lhokseumawe City, showed an increase in excess budget surplus during this time.

METHOD

In the method, authors should explain the justification for using a specific strategy, method, process, or technique to find, pick, and examine data needed to comprehend the research problem or project; this enables the reader to assess the overall validity and dependability of your project or study.

This study's research methodology is quantitative in nature. The purpose of this study is to ascertain how the following factors affect budget forecast errors (Y) in Aceh local governments of districts and cities for the years 2018–2022: Local Own-Source Revenue (X1), Fiscal Balance Fund (X2), Legitimate District Income (X3), Direct Expenditure (X4), and Indirect Expenditure (X5). The research makes use of secondary data.

This study's data gathering approach is the documentation method, which uses papers from the Indonesian Supreme Audit Agency's Regional Government Financial Report in the form of the Budget Realization Report for Aceh districts and towns. All Aceh local governments in districts and cities make up the study's population. The complete population is included in the sample for this study using the census technique of sampling.

The actual value of the difference between the budget and the realization figure for period t is divided by the realization figure for period t , and the result is then divided by the sample size to calculate the budget forecast errors in this study using the Mean Percentage Error (MAPE) formula. The values for Local Own-Source Revenue, Fiscal Balance Fund, and Legitimate District Income in this study were taken from the Budget Realization Report in the section on Local Own-Source Revenue totals, the Budget Realization Report in the section on Fiscal Balance Fund transfer totals, and the Budget Realization Report in the section on Legitimate District Income totals. The Budget Realization Report's figures for capital expenditure, goods and services expenditure, and personnel expenditures are added up to generate the Direct Expenditure value in this study. The study's indirect expenditure is calculated by adding the values of employee expenditure (wages and benefits), interest expenditure, subsidy expenditure, grant expenditure, social assistance expenditure, revenue-sharing expenditure, financial assistance expenditure, and unexpected expenditure using information from the Budget Realization Report's Expenditure section.

RESULTS AND DISCUSSION

Hypothesis Test Results

The hypothesis testing in this study is based on the regression coefficients and the coefficient of determination of each research variable, as this study uses a census method.

Table 2
Hypothesis Testing Results

		Coefficients ^a		
		Unstandardized Coefficients		Standardized Coefficients
Model		B	Std. Error	Beta
1	(Constant)	.047	.002	
	Local Own-Source Revenue	-.043	.010	-.367
	Fiscal Balance Fund	-.054	.025	-.193
	Legitimate District Income	-.008	.005	-.146
	Direct Expenditure	.017	.007	.221
	Indirect Expenditure	.022	.017	.112

a. Dependent Variable: Budget Forecast Errors

Based on Table 2, several conclusions can be drawn regarding the hypothesis testing, namely:

1. As can be observed, the value of β for the Local Own-Source Revenue component is -0.043, which is not equal to zero. The negative value of β indicates that local own-source revenue has a negative influence on Aceh's regencies' and cities' budget forecast errors from 2018 to 2022.
2. It is evident that the β value of the Fiscal Balance Fund component is -0.054, which is not equal to zero. In Aceh's regencies and cities, the fiscal balance fund has a negative influence on local governments' budget projection errors from 2018 to 2022, as indicated by the negative value of β .
3. It is evident that the component of Legitimate District Income has a value of β of -0.008, which is not equal to 0. The negative value of β indicates that Legitimate District Income has a negative influence on the budget projection errors made by Aceh's regencies and city local governments between 2018 and 2022.
4. Clearly, the value of β of 0.017 for the factor of direct spending (Belanja Langsung) is not equal to zero.. The fact that β is positive means that direct spending has a positive influence on the budget projection errors of Aceh's regencies and cities from 2018 to 2022.
5. As can be shown, the factor of indirect expenditures (Belanja Tidak Langsung) has a value of β of 0.022, which is not equal to 0. Indirect expenditures help local

governments in Aceh's regencies and cities reduce their budget projection errors from 2018 to 2022, as indicated by the positive value of β .

Results of the Coefficient Determination Test

To determine how well the regression model describes the impact of the components under investigation, the Coefficient of Determination (R^2) test is used.

Table 3
Result of Coefficient Determination Test
Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.456 ^a	.208	.172	.017954	1.552

a. Predictors: (Constant), Indirect Expenditure, Fiscal Balance Fund, Local-Own Source Revenue, Legitimate District Income, Direct Expenditure

b. Dependent Variable: Budget Forecast Errors

Local Own-Source Revenue, Legitimate District Income, Fiscal Balance Fund, Direct Expenditure, and Indirect Expenditure are the independent variables that account for 20.8% of the budget prediction errors, according to Table 3's R-Square (R^2) value of 0.208. The study model does not account for additional characteristics that account for the remaining 79.2%.

Discussion

The Effect of Local Own-Source Revenue on Budget Forecast Errors.

With a regression coefficient of -0.043, the evaluation's conclusions explain why local Own-Source revenue alone has a detrimental effect on budget prediction errors in Aceh Province's local governments (cities and regencies) for the years 2018–2022. There is a negative correlation between local revenue (X_1) and budget projection mistakes (Y), as indicated by the negative value of the Unstandardized Coefficients B. H_1 is rejected in light of this discovery.

The results of this study are corroborated by studies by Putri (2018) and Kusuma & Sutaryo (2015), which also discovered that local own-source revenue affects budget projection mistakes. These findings are further reinforced by studies by Siregar & Susanti (2019) and Solikin (2022), which also state that local revenue affects budget forecast errors.

The Effect of Fiscal Balance Fund on Budget Forecast Errors.

With a regression coefficient of -0.054, the study's results effectively demonstrate that the fiscal balance fund has a negative influence on budget projection mistakes in Aceh Province's local governments of districts and cities throughout the 2018–2022 timeframe. The negative value of the Unstandardized Coefficients B indicates a negative relationship between the fiscal balance fund (X_2) and budget forecast errors (Y). Based on these findings, H_2 is

rejected.

These results are in line with a research by Pasaribu (2022) that found that budget projection mistakes are influenced by the fiscal balance fund..

The Effect of Legitimate District Income on Budget Forecast Errors.

Pasaribu's (2022) research, which found that Legitimate District Income affects budget projection mistakes, is consistent with the results of this study. The regression coefficient for Aceh's districts and cities from 2018 to 2022 was -0.008. Unstandardized Coefficients B's negative value indicates a negative association between Legitimate District Income (X3) and budget prediction errors (Y). Given these results, H3 is disproved.

These results are in line with Safitri's (2020) study, which revealed empirical evidence that Legitimate District Income has a role in budget projection mistakes. Angi et al.'s (2022) analysis provides additional evidence for this conclusion, indicating that other valid regional income significantly influences budget projection mistakes.

The Effect of Direct Expenditures on Budget Forecast Errors.

With a regression value of 0.017, the assessment results of this study effectively demonstrate that direct expenditure has a favorable influence on budget projection errors in regional governments of districts/cities in Aceh Province during 2018–2022. The positive value of the Unstandardized Coefficients B indicates a positive relationship between direct expenditure (X4) and budget forecast errors (Y). Based on these findings, H4 is accepted.

These results are in line with Putri's (2018) study, which effectively showed that direct spending affects budget projection mistakes. In a similar vein, Solikin's (2022) study found that direct spending had an impact on budget projection mistakes.

The Effect of Indirect expenditures on Budget Forecast Errors.

With a regression value of 0.022, the assessment results of this study effectively demonstrate that indirect expenditure has a favorable influence on budget projection errors in regional governments of districts/cities in Aceh Province during 2018–2022. The positive value of the Unstandardized Coefficients B indicates a positive relationship between indirect expenditure (X5) and budget forecast errors (Y). Based on these findings, H5 is accepted.

The findings obtained in this study align with previous studies conducted by Putri (2018), which found that indirect expenditure has a significant impact on budget forecast errors. Similarly, the findings of the study by Solikin (2022) also support the results of this study.

CONCLUSION

The following conclusions may be made in light of the findings of the hypothesis testing and the analysis of each connection that was carried out:

1. Local Own-Source Revenue has a negative impact on Budget Forecast Errors in the Regional Governments of Districts/Cities in Aceh Province for the period 2018-2022.
2. Fiscal Balance Fund have a negative impact on Budget Forecast Errors in the Regional Governments of Districts/Cities in Aceh Province for the period 2018-2022.

3. Legitimate District Income have a negative impact on Budget Forecast Errors in the Regional Governments of Districts/Cities in Aceh Province for the period 2018-2022.
4. Direct Expenditure has a positive impact on Budget Forecast Errors in the Regional Governments of Districts/Cities in Aceh Province for the period 2018-2022.
5. Indirect Expenditure has a positive impact on Budget Forecast Errors in the Regional Governments of Districts/Cities in Aceh Province for the period 2018-2022.

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