



Bali Province Government Financial Performance During Covid-19 Pandemic

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Abstract— This study aims to determine the ability of regional autonomy and to analyze the financial performance of the Province of Bali during the COVID-19 pandemic in 2020-2021 seen from 5 regional financial ratios, namely: 1) Regional Financial Independence Ratio, 2) PAD Effectiveness Ratio, 3) Regional Financial Efficiency Ratio, 4) Activity Ratio, 5) Growth Ratio. This study uses a quantitative descriptive method. This research was conducted at the Bali Regional Financial and Asset Management Revenue Agency. Data collection with documentation method. The analytical technique used is descriptive quantitative using the formulas: Regional Financial Independence Ratio, PAD Effectiveness Ratio, Regional Financial Efficiency Ratio, Activity Ratio, Growth Ratio. The results of the analysis show that the financial performance seen from the independence ratio with an average of 73.75% is included in the participatory relationship pattern, meaning that the region concerned is almost able to implement regional autonomy. Financial performance is seen from the effectiveness ratio with an average of 93.72% according to the criteria of less than 100% meaning that it is declared inefficient. Financial performance is seen from the average harmony ratio (spending) of 71.67%. Financial performance seen from the growth ratio can be said to be quite low.

Keywords—Regional Financial Performance, Regional Financial Ratio

I. INTRODUCTION

Achieving transparency and accountability in government finances requires the preparation of financial reports. The purpose of local government reports is to provide useful information for local government decision making and accountability. As the person in charge and manager of the resources entrusted to carry out government administration, development, and services to the community, local governments are required to make regional financial accountability reports to assess the success or failure of local governments in carrying out their mandates. Regional financial management is important in the strategy of empowering local governments to carry out regional autonomy and realize broad, substantive, and accountable decentralization. Adjustment of the government's budget, which includes regulations on revenues, expenditures, and financing, is one of the keys to the initial response that must be carried out by government

agencies in dealing with the development of this problem. In this case, the central government has made additional expenditures and financing for the 2020 APBN in the amount of 405.1 trillion rupiah, which is allocated 75 trillion rupiah for the health sector, 110 trillion rupiah for social protection or the safest net, 70.1 trillion rupiah for tax incentives and stimulus. Credit for the people's struggle, and 150 trillion rupiah for the national economic recovery program.

Before the era of autonomy the great expectations of the local government itself turned out to be from year to year felt increasingly far from reality [4]. In the current era of regional autonomy, regions are given greater authority to regulate and manage their own households. The objectives of implementing regional autonomy are, among others, to bring government services closer to the community, make it easier for the public to monitor and control the use of funds sourced from the Regional Revenue and Expenditure Budget (APBD), in addition to creating healthy competition between regions and encouraging innovation. In line with this authority, the Regional Government is expected to be more able to explore financial sources, especially to meet the financing needs of government and development in their regions through Regional Original Income (PAD).

In accordance with Law no. 33 of 2004 article 10 [16] states that the sources of financing for regional development include, among others, the Balancing Fund consisting of the Revenue Sharing Fund, the General Allocation Fund (DAU), and the Special Allocation Fund (DAK). In addition to the Balancing Fund originating from the central government, regions can also finance the implementation of regional development through Regional Original Income (PAD) in the form of Regional Taxes, Regional Levies, BUMD and other legitimate Regional Original Income. However, it can be said that this PAD is actually the main barometer of the success of the implementation of regional autonomy and it is hoped that with this regional autonomy, regional independence can be realized through a strong PAD structure.

To see the ability of the region in carrying out regional autonomy, one of which can be measured through regional financial performance. The efforts of local governments in exploring sources of funds originating from regional potentials

and the ability to manage and utilize existing sources of funds are reflected in the Regional Revenue and Expenditure Budget. One of the tools to analyze the financial performance of local governments is to analyze the financial ratios of the Regional Revenue and Expenditure Budget (APBD) that has been determined and implemented.

II. LITERATURE REVIEW

A. Regional Autonomy

According to Law No. 32 of 2004, what is meant by regional autonomy is related to the delegation of authority from the central government to regional governments in order to improve efficiency and effectiveness, accountability of the public sector in Indonesia. According to Law No. 32 of 2004 [15], the purpose of regional autonomy is to promote equitable distribution of development and its results, improve people's welfare, enforce community initiatives and active participation and increase regional potential in an optimal and integrated manner, in a real and responsible manner so as to strengthen unity and integrity.

B. Regional Budget

Based on Law No.33 of 2004 article 1 paragraph 17, the Regional Revenue and Expenditure Budget (APBD) is the annual financial plan of the Regional Government which is discussed and approved jointly by the Regional Government and the Regional People's Representative Council (DPRD), and is stipulated by a Regional Regulation. In its implementation, APBD has several functions, namely [11]: authorization function, planning function, supervision function, allocation function, distribution function, and stabilization function.

C. Accountability Report

APBD According to the Government Accounting Standard Board, financial reporting is not the ultimate goal, but is intended to provide useful information for:

- 1) Help fulfill the government's obligation to be accountable to the public.
- 2) Help meet the needs of report users who have 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 must take into account the needs of users and the decisions they make.

III. METHODOLOGY

In this case, get an overview of the performance of the Bali Provincial Government when viewed through financial ratio analysis. This study uses secondary data, namely the source of research data obtained indirectly and through intermediary media or obtained and recorded by other parties. The data is the Realization Report of the Regional Revenue and Expenditure Budget for the 2020-2021 Fiscal Year. The source of the data from this study was obtained directly from the finance department of the Bali Provincial Government. Data collection

methods used in this study were documentation and interviews conducted within the Bali Provincial Government. The data analysis used in this research is descriptive quantitative. Data originating from the APBD is analyzed using several financial ratios. In the context of transparent, honest, democratic, effective, efficient and accountable regional financial management, it is necessary to carry out a ratio analysis of the APBD [3].

Various Financial Ratios

a. Regional Financial Independence Ratio This ratio describes the level of regional dependence on external funding sources. The higher the independence ratio, the higher the community participation in paying regional taxes and levies, which are the main components of PAD.

$$\text{Independence Ratio} = \frac{\text{Regional Original Income (PAD)}}{\text{source of income from external parties}} \times 100\%$$

Paul Harsey and Kennerth Blancard introduce "situational relations" in the implementation of regional autonomy [3]:

1) Instructive Relationship Pattern

If the level of independence of 0% - 25% means that the financial capacity of the region is very low, then the region is very dependent on the central government which means that the region is unable to carry out regional autonomy.

2) Consultative Relationship Pattern

If the level of independence is 25% - 50%, it means that the financial capacity of the region is low, but the intervention of the central government is reduced, which means that the region is considered less capable of implementing regional autonomy.

3) Participatory Relationship Pattern

If the level of independence is 50% - 75%, it means that the financial capacity of the region is moderate, thus the region concerned is close to being able to implement regional autonomy.

4) Delegative Relationship Pattern

If the level of independence of 75% - 100% means that the financial capacity of the region is high, then the intervention of the central government is no longer there because the region has truly been able to be independent in implementing regional autonomy.

b. Effectiveness and Efficiency Ratio

The effectiveness ratio describes the ability of the Regional Government to realize the planned Regional Original Revenue (PAD) compared to the target set based on the real potential of the region.

$$\text{Effectiveness Ratio} = \frac{\text{Realization of PAD}}{\text{PAD targets}} \times 100\%$$

Efficiency ratio is a ratio that describes the comparison between the amount of costs incurred to obtain income with the

realization of the income received. The smaller the efficiency ratio, the better the performance of the local government.

Costs incurred to collect PAD

$$\text{Efficiency Ratio} = \frac{\text{Realization of PAD}}{\text{Costs incurred to collect PAD}} \times 100\%$$

Realization of PAD

c. Activity Ratio

This ratio illustrates how local governments/municipal governments prioritize their allocation of funds to routine expenditures and development expenditures in an optimal manner. The higher the percentage of funds allocated for routine spending means that the percentage of investment/development spending used to provide community economic facilities and infrastructure tends to be smaller.

Total Routine Shopping

$$\text{Activity Ratio} = \frac{\text{Total Routine Shopping}}{\text{Total APBD}} \times 100\%$$

Total APBD

d. Growth Ratio

The growth ratio measures how much the local government/city government is capable of maintaining and increasing the success that has been achieved from one period to the next by knowing the growth for each component of revenue (PAD and total revenue) and expenditure (development spending).

Growth ratio:

Realization of PAD $X_n - X_{n-1}$

$$\text{PAD Growth Ratio} = \frac{\text{Realization of PAD } X_n - X_{n-1}}{\text{Realization of PAD } X_{n-1}} \times 100\%$$

Realization of PAD X_{n-1}

Realization of Revenue $X_n - X_{n-1}$

$$\text{Revenue Growth Ratio} = \frac{\text{Realized Revenue Receipt } X_n - X_{n-1}}{\text{Realized Revenue Receipt } X_{n-1}} \times 100\%$$

Realized Revenue Receipt X_{n-1}

Operational Expenditure Actual $X_n - X_{n-1}$

$$\text{Operational Expenditure Growth Ratio} = \frac{\text{Operational Expenditure Realization } X_n - X_{n-1}}{\text{Operational Expenditure Realization } X_{n-1}} \times 100\%$$

Operational Expenditure Realization X_{n-1}

Realization of Capital Expenditure $X_n - X_{n-1}$

$$\text{Capital Expenditure Growth Ratio} = \frac{\text{Realization of Capital Expenditure } X_n - X_{n-1}}{\text{Realization of Capital Expenditure } X_{n-1}} \times 100\%$$

Realization of Capital Expenditure X_{n-1}

Information:

X_n = calculated year

X_{n-1} = previous year

IV. FINDINGS

A. Independence Ratio

Table 4.1

Results of the Bali Provincial Government's Independence Ratio

Year	PAD	Central +Province +Loan	Transfer +Loan	Independence Ratio
2020	3.069.474.217.923,49	4.084.555.569.872,00		75,03%
2021	3.117.070.012.473,76	4.301.046.678.765,00		72,47%

Source: Bali Province Financial Report, 2020-2021

From the financial statements of the Bali Provincial Government for 2020-2021 and with the calculation of the independence ratio measured by the Regional Original Income (PAD) account, while the Central or Provincial Government Assistance and loans, the following analysis can be generated:

Ratio of Regional Financial Independence of Bali Province in 2020:

$$\frac{3.069.474.217.923,49}{4.084.555.569.872,00} \times 100\% = 75,03\%$$

Independence Ratio = $\frac{3.069.474.217.923,49}{4.084.555.569.872,00} \times 100\% = 75,03\%$

$$\frac{3.117.070.012.473,76}{4.301.046.678.765,00} \times 100\% = 72,47\%$$

Bali Province Financial Independence Ratio in 2021

$$\frac{3.117.070.012.473,76}{4.301.046.678.765,00} \times 100\% = 72,47\%$$

Independence Ratio = $\frac{3.117.070.012.473,76}{4.301.046.678.765,00} \times 100\% = 72,47\%$

$$\frac{3.117.070.012.473,76}{4.301.046.678.765,00} \times 100\% = 72,47\%$$

The results of the analysis obtained in Table 4.1 show that by looking at the independence ratio produced by the Province of Bali in 2020-2021, the value in 2020 is 75.03%; and in 2021 by 72.47%. Based on Table 3 the average independence ratio of 73.75% from 2020-2021 according to the level of regional ability is considered moderate, which is between 50% - 75%, meaning that the relationship pattern that occurs is a participatory pattern.

B. Effectiveness and Efficiency Ratio

Table 4.2

Results of the Effectiveness and Efficiency Ratio of the Bali Provincial Government

Year	Realization of PAD	PAD targets	Effectiveness Ratio
2020	3.069.474.217.923,49	3.434.785.985.000,00	89,36%
2021	3.117.070.012.473,76	3.178.019.403.737,00	98,08%

Source: Bali Province Financial Report, 2020-2021

From the financial statements of the Bali Provincial Government for 2020-2021 and with the calculation of the effectiveness ratio as measured by the realization of regional original revenue (PAD) and regional original revenue (PAD) budget accounts, the following analysis can be generated:

PAD Effectiveness Ratio 2020

3.069.474.217.923,49

Effectiveness Ratio = -----x 100% = 89,36%

3.434.785.985.000,00

PAD Effectiveness Ratio 2021

3.117.070.012.473,76

Effectiveness Ratio = -----x 100% = 98,08%

3.178.019.403.737,00

The analysis results obtained in Table 4.2 show that by looking at the effectiveness ratio produced by the Province of Bali in 2020-2021, the value in 2020 is 89.36%, and in 2021 it is 98.08%. Based on Table 4.2 the average effectiveness ratio is 93.72% from 2020-2021 in accordance with the criteria this ratio lies at less than 100% (<100%) which means that the realization of Regional Original Revenue (PAD) is not appropriate or less than revenue target of Regional Original Revenue (PAD).

Table 4.3

Results of the Bali Provincial Government Efficiency Ratio

Year	Collection Fee	Realization of PAD	Effectiveness Ratio
2020	4.916.723.387.079,43	3.069.474.217.923,49	160,18%
2021	6.270.667.217.646,29	3.117.070.012.473,76	201,17%

Source: Bali Province Financial Report, 2020-2021

From the financial statements of the Bali Provincial Government for 2020-2021 and by calculating the efficiency ratio measured in the costs incurred to collect PAD with the realized expenditure account and the realized PAD revenue account, the following analysis can be generated:
PAD Efficiency Ratio 2020

4.916.723.387.079,43

Efficiency Ratio = ----- x 100% = 160,18%

3.069.474.217.923,49

PAD Efficiency Ratio 2021

6.270.667.217.646,29

Efficiency Ratio = ----- x 100% = 201,17%

3.117.070.012.473,76

The results of the analysis obtained in Table 4.3 show that by looking at the efficiency ratio, Bali Province in 2020-2021 has a 2020 value of 160.181%, and in 2021 it is 201.171%. Based on Table 4.3 the average efficiency ratio is 180.67% from 2012-2016, the efficiency ratio lies at more than 100% (> 100%) then it is declared inefficient.

C. Activity Ratio

Table 4.4

Results of the Bali Provincial Government Activity Ratio

Year	Total Development Expenditure	Total APBD	Activity Ratio
2020	4.123.413.143.305,30	5.718.339.699.615,49	72,11%
2021	4.218.534.729.447,08	5.923.153.297.394,76	71,22%

Source: Bali Province Financial Report, 2020-2021

From the financial statements of the Bali Provincial Government for 2020-2021 and by calculating the compatibility ratio measured in total routine expenditures with realized expenditure accounts and total APBD with PAD budget, the following analysis can be generated:

Activity Ratio 2020

4.123.413.143.305,30

Activity Ratio = ----- x 100% = 72,11%

5.718.339.699.615,49

Activity Ratio 2021

4.218.534.729.447,08

Activity Ratio = ----- x 100% = 71,22%

5.923.153.297.394,76

The analysis results obtained in Table 4.4 show that by looking at the compatibility ratio (expenditure) produced by the Province of Bali in 2020-2021, the 2020 value is 72.11%, and in 2021 it is 71.22%. Based on Table 4.4 the average spending ratio (compatibility ratio) is 71.67% from 2020-2021. The capital expenditure issued by the Bali Provincial Government appears to have decreased between 2020 and 2021. Overall, although there is a decline, the capital or routine expenditures issued by the government in 2020-2021 can be said to be good because the proportion achieved is more than 50%.

D. Growth Ratio

Table 4.5

Results of the PAD Growth Ratio of the Provincial Government of Bali

Year	Realization of PAD X _n	Realization of Receipts PAD X _{n-1}	Growth Ratio PAD
2020	3.069.474.217.923,49	4.023.156.314.134,59	-23,7%
2021	3.117.070.012.473,76	3.069.474.217.923,49	1,5%

Source: Bali Province Financial Report, 2020-2021

From the financial statements of the Bali Provincial Government for 2020-2021 and by calculating the growth ratio as measured by the realization of PAD revenue for the current year and the previous year, the following analysis can be generated:

PAD Growth Ratio in 2020

$$\text{PAD Growth Ratio} = \frac{3.069.474.217.923,49 - 4.023.156.314.134,59}{4.023.156.314.134,59} \times 100\% = -23,7\%$$

PAD Growth Ratio in 2021

$$\text{Growth Ratio PAD} = \frac{3.117.070.012.473,76 - 3.069.474.217.923,49}{3.069.474.217.923,49} \times 100\% = 1,5\%$$

The results of the analysis obtained in Table 4.5 show that by looking at the growth ratio produced by the Province of Bali in 2020-2021, the value in 2020 is -23.7%, and in 2021 it is 1.5%. In 2020 the growth ratio can be said to be quite low, even reaching -23.7%, but between 2021 there will be an increase in PAD growth which reaches 1.5%.

Table 4.6
Results of the Bali Provincial Government Revenue Growth Ratio

Year	Realized Revenue Receipt Xn	Realized Revenue Receipt Xn-1	Revenue Growth Ratio
2020	5.718.339.699.615,49	6.645.538.871.169,59	-13,95%
2021	5.923.153.297.394,76	5.718.339.699.615,49	3,58%

Source: Bali Province Financial Report, 2020-2021

From the financial statements of the Bali Provincial Government for 2020-2021 and with the calculation of the growth ratio as measured by the realization of revenue receipts for the current year and the previous year, the following analysis can be generated:

Growth Ratio 2020

$$\text{Income} = \frac{5.718.339.699.615,49 - 6.645.538.871.169,59}{6.645.538.871.169,59} \times 100\% = -13,95\%$$

Growth Ratio 2021

$$\text{Income} = \frac{5.923.153.297.394,76 - 5.718.339.699.615,49}{5.718.339.699.615,49} \times 100\% = 3,58\%$$

The analysis results obtained in Table 4.6 show that by looking at the growth ratio produced by the Province of Bali in 2020-2021, the value in 2020 is -13.95%, and in 2021 it is 3.58%. In 2020 the growth ratio can be said to be quite low, even reaching -13.95%, but between 2021 there will be a decline in revenue growth which reaches 3.58%.

Table 4.7
Results of the Bali Provincial Government Routine Expenditure Growth Ratio

Year	Realization of Routine Shopping Receipts Xn	Realization of Routine Shopping Receipts Xn-1	Routine Spending Growth Ratio
2020	4.123.413.143.305,30	3.845.688.340.311,65	7,22%
2021	4.218.534.729.447,08	4.123.413.143.305,30	2,31%

Source: Bali Province Financial Report, 2020-2021

From the financial statements of the Bali Provincial Government for 2020-2021 and with the calculation of the growth ratio as measured by the realization of the current year's and the previous year's income realization of routine shopping accounts, the following analysis can be produced:

Routine Spending Growth Ratio 2020

$$\text{Regular Shopping} = \frac{4.123.413.143.305,30 - 3.845.688.340.311,65}{3.845.688.340.311,65} \times 100\% = 7,22\%$$

Routine Spending Growth Ratio 2021

$$\text{Regular Shopping} = \frac{4.218.534.729.447,08 - 4.123.413.143.305,30}{4.123.413.143.305,30} \times 100\% = 2,31\%$$

The results of the analysis obtained in Table 4.7 show that by looking at the growth ratio produced by the Province of Bali in 2020-2021, the value in 2020 is 7.22%, and in 2021 it is 2.31%. In 2020 the growth ratio can be said to be quite low, even reaching 7.22%, but between 2021 there will be a decline in routine spending growth which reached 2.31%.

Table 4.8
Results of the Bali Provincial Government Development Expenditure Growth Ratio

Year	Realization of Development Expenditure Revenue Xn	Realization of Development Expenditure Revenue Xn-1	Development Expenditure Growth Ratio
2020	458.448.887.065,83	556.754.502.359,04	-17,66%
2021	839.010.470.016,80	458.448.887.065,83	83,01

Source: Bali Province Financial Report, 2020-2021

From the financial statements of the Bali Provincial Government for 2020-2021 and by calculating the growth ratio as measured by the realization of development expenditure receipts for the current year and the previous year, the following analysis can be generated:

Development Expenditure Growth Ratio 2020

$$\text{Development Shopping} = \frac{458.448.887.065,83 - 556.754.502.359,04}{556.754.502.359,04} \times 100\% = -17,66\%$$

Development Expenditure Growth Ratio 2021

$$839.010.470.016,80-458.448.887.065,83$$

$$\text{Development Shopping} = \frac{458.448.887.065,83}{839.010.470.016,80} \times 100\% = 83,01\%$$

The analysis results obtained in Table 4.8 show that by looking at the growth ratio produced by the Province of Bali in 2020-2021, the value in 2020 is -17.66%, and in 2021 it is 83.01%. In 2020 the growth ratio can be said to be low at 17.66%, but between 2021 there will be an increase in development spending growth which reached 83.01%.

V. CONCLUSION

Financial performance seen from the independence ratio with an average of 73.75% is included in a participatory relationship pattern, meaning that the region concerned is close to being able to implement regional autonomy. Financial performance seen from the effectiveness ratio with an average of 93.72% in accordance with the criteria of less than 100% meaning that it is declared inefficient. Financial performance seen from the ratio of harmony (spending) an average of 71.67%. Financial performance seen from the growth ratio can be said to be quite low.

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