

Financial Performance Analysis Based on Budget Realization Reports using A Value-For-Money Approach at the Communications and Information Agency of Banyumas Regency

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ABSTRACT

This study aims to analyze the financial performance of the Banyumas Communication and Informatics Office based on the budget realization report with the Value for Money approach which includes aspects of economy, efficiency, and effectiveness. Data collection methods include primary and secondary data, with primary data obtained through interviews and direct observation, and secondary data from literature review and related documentation. The data used is the Budget Realization Report for 2022-2024 from the Banyumas Communication and Informatics Office. The results of the analysis with the Value for Money approach show that the economic aspects and effectiveness of the Dinkominfo's financial performance are classified as good. Budget management is directed at savings without reducing the quality of outputs so that the targets that have been set are still achieved. However, in the efficiency aspect there are obstacles that need further attention. Budget utilization is not yet fully optimal, so that improvement efforts and efficiency improvement strategies are needed so that available resources can be used optimally. In conclusion, the financial performance of the Banyumas Communication and Informatics Agency during 2022-2024 is generally good, especially in terms of economy and effectiveness. However, shortcomings in the efficiency aspect must be evaluated so that budget management is more optimal and provides greater benefits for the sustainability of the programs and activities implemented.

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1. INTRODUCTION

Public sector organizations play an important role in improving the quality of public services in the areas of transportation, education, health, law, security, and other services (Majid, 2023). Local governments as the frontline, are required to adapt to social dynamics in order to maintain the relevance and effectiveness of their service (Sari, 2018). Efficient, transparent, and accountable public financial management is a key pillar in building public trust (Susanti et al., 2023). In the era of reform, measuring regional financial performance is necessary to evaluate the effectiveness and efficiency of budgets and improve the accountability of public services (Edowai et al., 2021; Nurafifah et al., 2022).

Performance evaluation has three objectives: continuous improvement, efficient allocation of resources, and assurance of public accountability (Halawa & Putri, 2023; Rumagit et al., 2022). The Budget Realization Report (LRA) is an important instrument for assessing budget achievements, implementation processes, and supervision. A comprehensive evaluation considers targets, realization, planning, implementation, and impact. One of the approaches used is Value for Money, which measures economic, efficiency, and effectiveness aspects as key indicators of public sector performance (Nurhumaerah et al., 2023).

The concept of Value for Money emphasizes the optimal use of resources without waste (economy), the use of budgets in line with targets (efficiency), and the achievement of program objectives (effectiveness). This evaluation also considers the distribution of services and the overall impact on the community (Yulianto et al., 2023). Based on this background, this study aims to analyze the financial performance of the Banyumas Regency Communication and Information Agency based on the Budget Realization Report for the period 2022, 2023, and 2024 using the Value for Money approach.

2. LITERATURE REVIEW

2.1 Budget

According to the National Committee on Governmental Accounting (NCGA), now known as the Governmental Accounting Standards Board (GASB), a budget is defined as a financial operating plan that includes estimates of proposed expenditures and expected sources of revenue to finance them over a specific period of time (Alimuddin, 2021). A budget can be interpreted as a statement containing estimates of performance to be achieved during a specific period of time, expressed in financial terms. A budget is a financial plan that describes projected revenues and expected expenditures (Manurung & Mauliddina, 2021).

2.2 Public Sector Accounting

Public sector accounting is a system used by public organizations to compile and submit financial reports to the public. Currently, there is growing attention to accounting practices in public institutions, both for public sector accountants and non-governmental organizations (public NGOs). In addition, public sector accounting encompasses a series of processes such as identifying, measuring, recording, and reporting financial transactions carried out by local government agencies. The main purpose of this system is to provide information that can be used in economic decision-making, thereby benefiting various parties outside the government (Belinda & Costari, 2021).

2.3 Budget Realization Report

The Budget Realization Report is part of an entity's financial statements that provides an overview of the budget condition and the level of budget realization within the government environment. The Budget Realization Report (LRA) serves as an evaluation tool to assess the extent to which the targets agreed upon by the government have been realized in accordance with the provisions set forth in the laws and regulations. This report plays a role in maintaining transparency and accountability in budget management, ensuring that public funds are utilized optimally and in accordance with the predetermined objectives (Makaminang et al., 2022).

2.4 Financial Performance

Financial performance is a reflection of the results achieved by an organization or company, as stated in its financial statements. This indicator shows the level of financial achievement successfully attained by an agency or company in a certain period, which is systematically documented in their financial statements. Financial performance describes the financial achievements of an entity based on data that has been collected, analyzed, and presented in the form of official reports, so that it can be used as a reference in assessing the stability, growth, and effectiveness of the organization's financial management (Dwiningwarni & Jayanti, 2019).

2.5 Performance Measurement

Performance measurement is the process of evaluating how well an entity achieves its targets and assesses the efficiency and effectiveness of its operations (Pulungan et al., 2023). Performance measurement in the public sector serves three main purposes: supporting performance improvement by focusing on program goals, serving as a basis for resource allocation and decision-making, and ensuring public accountability while enhancing internal communication (Yuesti et al., 2020).

2.6 Value for Money

Value for money is a principle used to assess how efficiently, economically, and effectively a program, activity, or organizational performance utilizes available resources. The economic aspect refers to the efforts of public sector organizations to minimize the use of input resources by avoiding unproductive expenditures and waste. Efficiency relates to the ability to achieve maximum output with available inputs, while effectiveness

assesses the extent to which program outcomes successfully achieve legally established objectives (Wuwungan et al., 2019).

3. RESEARCH METHODOLOGY

The data used in this study consists of primary and secondary data. Primary data was collected directly through observations and interviews with finance and planning staff at the Banyumas Regency Communication and Information Agency. Meanwhile, secondary data refers to information obtained from documents published by relevant parties.

4. RESULTS AND DISCUSSIONS

4.1 Economic Ratio Calculation

Details of the economic ratio calculations for 2022, 2023, and 2024 by the Banyumas Regency Communication and Information Agency are presented as follows:

$$\begin{aligned} \text{Year 2022} &= \frac{\text{Budget expenditure realization}}{\text{Expenditure budget}} \times 100\% = \frac{12.743.565.763}{13.408.876.779} \times 100\% = 98\% \\ \text{Year 2023} &= \frac{\text{Budget expenditure realization}}{\text{Expenditure budget}} \times 100\% = \frac{13.245.309.796}{13.971.121.900} \times 100\% = 95\% \\ \text{Year 2024} &= \frac{\text{Budget expenditure realization}}{\text{Expenditure budget}} \times 100\% = \frac{12.952.847.660}{13.404.387.334} \times 100\% = 97\% \end{aligned}$$

4.2 Efficiency Ratio Calculation

The details of the efficiency ratio calculations for 2022, 2023, and 2024 for the Banyumas Regency Communication and Information Technology Department are presented as follows:

$$\begin{aligned} \text{Year 2022} &= \frac{\text{Cost realization}}{\text{Income realization}} \times 100\% = \frac{12.743.565.763}{1.870.838.000} \times 100\% = 681\% \\ \text{Year 2023} &= \frac{\text{Cost realization}}{\text{Income realization}} \times 100\% = \frac{13.245.309.796}{1.920.872.800} \times 100\% = 690\% \\ \text{Year 2024} &= \frac{\text{Cost realization}}{\text{Income realization}} \times 100\% = \frac{12.624.352.660}{13.058.388.201} \times 100\% = 99\% \end{aligned}$$

4.3 Calculation of Effectiveness Ratio

The details of the efficiency ratio calculations for 2022, 2023, and 2024 for the Banyumas Regency Communication and Information Office are presented as follows:

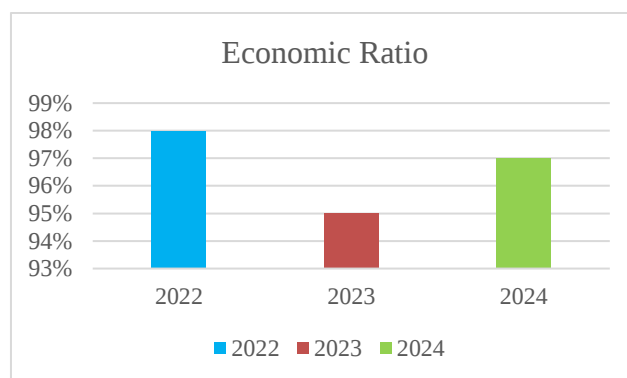
$$\begin{aligned} \text{Year 2022} &= \frac{\text{Income realization}}{\text{Income budget}} \times 100\% = \frac{1.870.838.000}{1.800.000.000} \times 100\% = 104\% \\ \text{Year 2023} &= \frac{\text{Income realization}}{\text{Income budget}} \times 100\% = \frac{1.920.872.800}{1.900.000.000} \times 100\% = 101\% \\ \text{Year 2024} &= \frac{\text{Income realization}}{\text{Income budget}} \times 100\% = \frac{13.058.388.201}{13.404.387.334} \times 100\% = 97\% \end{aligned}$$

4.4 Economic Ratio

Table 1. Economic Ratio of the Banyumas Regency Dinkominfo

Year	Expenditure Budget	Expenditure Realization	Economic Ratio
2022	13.408.876.779	12.743.565.763	98%
2023	13.971.121.900	13.245.309.796	95%
2024	13.404.387.334	12.952.847.660	97%

Source: Dinkominfo Budget Realization Report 2022-2024



Graphic 1. Development of Economic Ratio of the Banyumas Regency Dinkominfo.

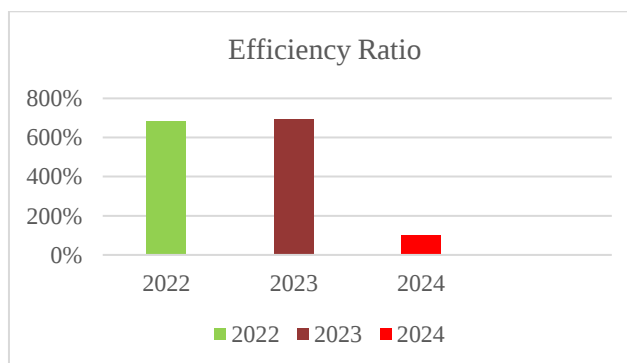
Based on table and graph 5.1, the economic ratio of the Banyumas Regency Communication and Informatics Office for three years (2022-2024) shows that budget management is in the economic category (90%-100%). In 2022, the ratio reached 98% with savings of Rp305,311,016, indicating that the budget realization was almost in accordance with the set budget. In 2023, the ratio decreased to 95% due to a significant increase in capital expenditure of Rp780,129,363 compared to the previous year, but still in the economic category. In 2024, there was an increase in the ratio to 97% as capital expenditure decreased, resulting in savings of Rp451,539,674 and reflecting improvements in the efficiency of budget use. Overall, Dinkominfo managed the budget economically by minimizing waste and using funds appropriately to support program achievements, in line with the research of (Tikupasang et al., 2023) and Kepmendagri Number 690.900-327 of 1996 which states that a ratio of 90%-100% indicates an economical category.

4.5 Efficiency Ratio

Table 2. Efficiency Ratio of the Banyumas Regency Dinkominfo

Year	Expenditure	Income	Efficiency Ratio
2022	12.743.565.763	1.870.838.000	681%
2023	13.245.309.796	1.920.872.800	690%
2024	12.624.352.660	13.058.388.201	99%

Source: Dinkominfo Budget Realization Report 2022-2024



Graphic 2. Development of Efficiency Ratio of the Dinkominfo Banyumas Regency.

Based on table and graph 5.2, the efficiency ratio of the Communication and Informatics Office of Banyumas Regency shows an inefficient condition in 2022 and 2023, amounting to 681% and 690% respectively, which indicates that expenses are much greater than income, because the source of income only comes from general service fees. In 2022, revenue amounted to Rp1,870,838,000 with expenditure of Rp12,743,565,763, while in 2023 revenue increased slightly to Rp1,920,872,800 but expenditure rose to Rp13,245,309,796.

In 2024, the efficiency ratio dropped dramatically to 99%, categorized as less efficient according to Kepmendagri Number 690.900-327 of 1996 (90%-100% scale), despite a surplus of Rp105,540,541 from APBN revenues of Rp13,404,387,334 and expenditures of Rp12,952,847,660. This decline was influenced by the new policy of eliminating public services and relying on full funding from the state budget. Overall, the 2022-2024 efficiency ratio has not reached the ideal level of efficiency (<100%), in line with the findings of (Pratama et al.,

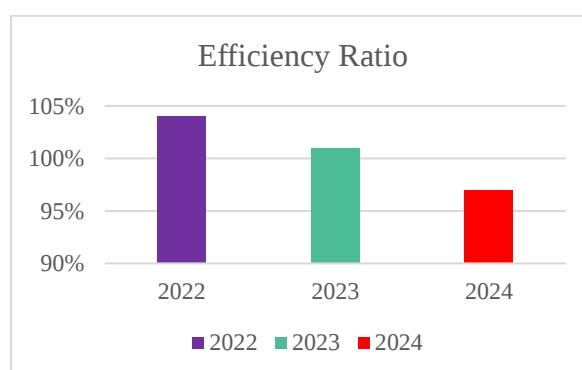
2022) and (Karina & Ramadhani, 2022) that high expenditure, especially goods and services expenditure, is the cause of the low efficiency of regional financial performance.

4.6 Effectiveness Ratio

Table 3. Efficiency Ratio of the Banyumas Regency Dinkominfo

Year	Income Budget	Realization Income	Effectiveness Ratio
2022	1.800.000.000	1.870.838.000	104%
2023	1.900.000.000	1.920.872.800	101%
2024	13.404.387.334	13.058.388.201	97%

Source: Dinkominfo Budget Realization Report 2022-2024



Graphic 3. Development of Efficiency Ratio of the Dinkominfo Banyumas Regency.

Based on table and graph 5.3, the effectiveness ratio of the Banyumas Regency Communication and Informatics Office has shown good performance over the past three years. In 2022, the effectiveness ratio of 104% showed a very effective category, with revenue realization of Rp1,870,838,000 exceeding the target of Rp1,800,000,000. In 2023, although it decreased by 3% to 101%, this ratio was still very effective because the revenue of Rp1,920,872,800 still exceeded the target of Rp1,900,000,000.

However, in 2024 the ratio decreased to 97% and fell into the effective category, because all revenue came from the APBN without original revenue, and the realization of revenue of Rp13,058,388,201 did not meet the target of Rp13,404,387,334. This decrease indicates the need for evaluation in planning and optimization of revenue. Overall, the effectiveness of Dinkominfo's performance is still classified as good and in line with the research of (Oktavianty et al., 2024) and Kepmendagri Number 690.900-327 of 1996, which states that ratios above 100% are categorized as very effective and between 90%-100% are effective.

5. CONCLUSIONS

The financial performance of the Banyumas Regency Communication and Informatics Office as measured through the Value for Money approach showed mixed but positive results. From an economic perspective, during 2022, 2023, and 2024, Dinkominfo managed the budget wisely with ratios of 98%, 95%, and 97% respectively, reflecting budget savings and maximum output achievement. However, in terms of efficiency, the performance in 2022 and 2023 was still classified as inefficient with a ratio of 681% and 690%, while in 2024 it improved to be less efficient with a ratio of 99%, so efforts are still needed to improve. In terms of effectiveness, the performance in 2022 and 2023 was very effective with a ratio of 104% and 101%, and remained effective in 2024 with a ratio of 97%, indicating that Dinkominfo was able to achieve the set targets. Overall, Dinkominfo's financial performance shows good results in terms of economy and effectiveness, although the efficiency aspect still needs to be improved.

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