

## **COMPARATIVE ANALYSIS OF THE FINANCIAL PERFORMANCE OF THE GOVERNMENTS OF THE CITY OF BEKASI AND THE CITY OF SURABAYA BEFORE AND AFTER COVID-19**

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### **ABSTRACT**

The aim of this research is to analyze the comparative financial performance of two institutions government in the four main financial years, namely 2019, 2020, 2021 and 2022. This analysis is to understand how the pandemic has impacted several aspects of financial performance, such as income, budget expenditure, deficit, etc. This study uses a descriptive quantitative method by observing a number of financial ratios, including the independence ratio, effectiveness and efficiency ratio, activity ratio and growth ratio. Bekasi City's financial performance is more stable after the pandemic with a maintained surplus and an optimal ratio of independence, effectiveness and shopping activities. While Surabaya is very independent and fantastic in terms of income & expenditure, its spending activity ratio is inferior to Bekasi and experiences large deficits every year. Therefore, this research has an important objective to identify significant changes in the APBD of these two cities before and after the COVID-19 Pandemic, as well as to explore the factors that contributed to these changes, so that they can make a positive contribution in maintaining regional financial stability and supporting efforts for sustainable economic recovery.

**Keywords:** APBD, COVID-19, Bekasi City and Surabaya City

### **1. INTRODUCTION**

The COVID-19 pandemic that has spread in Indonesia since early 2020 has caused a very devastating economic shock to the national and regional economies. The government was forced to implement Large-Scale Social Restrictions (PSBB) and physical distancing policies to prevent the spread of the corona virus. This policy had a significant impact on reducing social and economic activities in the community which ultimately resulted in a decrease in regional income. The impact of the pandemic was felt by almost all local governments in Indonesia, including the Bekasi City and Surabaya City Governments.

One of the main indicators to see the impact of the COVID-19 pandemic on regional economic and financial conditions is to conduct an in-depth study of the realization of the Regional Revenue and Expenditure Budget (APBD). APBD is an important instrument for allocating regional resources to fund various regional government programs and activities. Therefore, this research aims to conduct a comparative analysis of the impact of the COVID-19 pandemic on the financial performance of the Bekasi City and Surabaya City Governments using data from the APBD realization of the two cities in the period 2019 to 2022.

Specifically, the analysis focuses on comparing a number of financial performance indicators between before and after the outbreak of the COVID-19 pandemic, including: realization of regional income, regional expenditure, APBD surplus or deficit, regional financial dependency ratio, PAD effectiveness ratio, and activity ratio. Data is obtained from financial reports officially published by local governments and related agencies such as the Central Statistics Agency (BPS).

Analysis of the financial performance of the Bekasi and Surabaya City regional governments will produce important information, especially for making policies in regional financial management and assessing whether the regional government has succeeded in managing its finances well, as well as providing a positive impact on community welfare. One of the measuring tools used to analyze the regional financial performance of Bekasi City and Surabaya City is the independence ratio, effectiveness ratio, activity ratio, efficiency ratio and growth ratio.

Based on the background above, the author is interested in conducting research with the title Analysis of the Financial Performance of the Regional Government of Klaten Regency for the 2011-2015 Fiscal Year.2.

### **2. LITERATURE STUDY**

#### **2.1 Previous Research**

Several previous studies have carried out analyzes related to local government financial performance. Tiurma

Rosmauli Sitompul (2018) in her journal analyzed the efficiency and effectiveness of regional financial management in Bengkayang Regency. The results show that sub-districts with the furthest distance tend to be wasteful in budget use.

Furthermore, Anjelia Onibala, Tri Oldy Rotinsulu, and Ita Pingkan F. Rorong (2021) examined the impact of the Covid-19 pandemic on the financial performance of Southeast Minahasa Regency. They concluded that the pandemic caused a decline in regional financial performance even though the impact was not significant.

Similar research was also conducted by Fitri Rahmawati and Endang Kiswara (2022) who analyzed the impact of the pandemic on 34 provinces in Indonesia. Meanwhile, Nenda Marlani (2022) conducted an analysis of the financial performance of Bandung Regency for 2016-2020. He concluded that the regional financial independence and efficiency ratio was quite good, although the decentralization ratio was still lacking.

Then, Kurnia Ahsanul Habibi, Sobrotul Imtikhanah, and Rini Hidayah (2021) compared the financial performance of regional governments in Central Java before and during the pandemic. They found differences in operational independence and solvency ratios. Finally, Wa Ariadi and Windi Jatmika (2021) analyzed the impact of the pandemic on the financial performance of Papua Province. They concluded that the level of regional financial independence was moderate, but the budget actually increased during the pandemic.

**2.2 Theoretical basis**

**1. Regional Financial Independence Ratio**

Regional financial independence describes the region's ability to finance its own government activities, development and services to the community who have paid taxes and levies as a source of original regional income. The higher the regional financial ratio, the lower the level of dependence on assistance from external parties, especially the government and provinces, and vice versa. Halim (2012) explains that regional financial independence is demonstrated by the size of Regional Original Income (PAD) compared to regional income originating from other sources, for example central government assistance (central transfers) or loans. The independence ratio reflects the level of community participation in financing regional development through the payment of regional taxes and levies which are the main components of Regional Original Income (PAD). The higher the independence ratio, the higher the community participation in paying regional taxes and levies. This also indicates increasing welfare of the people in the area. The reference in assessing the relationship between regional financial capacity and regional expenditure needs can be seen from the level of regional financial independence ratio:

**Table 1.** Relationship Patterns and Level of Regional Independence

<b>Ability Finance</b>	<b>Independence</b>	<b>Relationship patterns</b>
Very low	0% - 25%	Instructive
Low	25% - 50%	Consultative
Currently	50% - 75%	Participative
Height	75% - 100%	Delegatif

Source: Halim (2007:169)

$$\text{Independence Ratio} = \frac{\text{Locally-generated revenue}}{\text{Income Transfer} + \text{Loan}} \times 100\%$$

**2. Effectiveness Ratio**

The effectiveness ratio explains the regional government's ability to realize the targeted regional original income and then compares it with the approved target based on the real potential of the region. The PAD Effectiveness Ratio is calculated by comparing the actual PAD revenue with the PAD revenue target. Regional capability is said to be effective if the ratio achieved is 100 percent. The higher the effectiveness ratio, the higher the regional capability. The regional capability in carrying out its duties is categorized as effective if the resulting ratio reaches a minimum of 1 (one) or 100%. The higher the effectiveness ratio, the better the performance of regional capabilities. Criteria for regional financial effectiveness according to Mahsun (2009) are as follows:

**Table 2.** Criteria for Regional Financial Effectiveness

Effectiveness Criteria	Effectiveness Ratio
Ineffective	< 100%
Effective Balanced	=100%
Effective	>100%

Source: Mahsun (2009: 187)

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

### 3. Activity Ratio

The activity ratio explains the regional government's strategy in prioritizing optimal allocation of funds for operational expenditure and capital expenditure. There is no definite benchmark that explains the ideal ratio of operational expenditure and capital expenditure to regional expenditure, because it is greatly influenced by development activities and the amount of investment required. The higher the percentage of funds allocated for routine spending means the percentage of investment spending (development spending) used to provide economic facilities and infrastructure for the community tends to be smaller and vice versa. Furthermore, the compatibility ratio can be formulated as follows:

a. Operating expenditure ratio =  $\frac{\text{Total Belanja Operasi}}{\text{Total Belanja Daerah}} \times 100\%$

b. Capital expenditure ratio =  $\frac{\text{Total Belanja Modal}}{\text{Total Belanja Daerah}} \times 100\%$

### 4. Efficiency Ratio

The efficiency ratio explains the difference between the amount of costs incurred to obtain income and the actual income received. Regional government performance is categorized as efficient if the ratio obtained is below 100%. Therefore, careful calculations are needed in estimating the amount of costs to actualize income so that it can be evaluated whether collection activities are efficient or not. The success of local governments in realizing revenue receipts in accordance with targets will be less meaningful if the costs incurred to mobilize revenues are greater than the actual revenues received.

**Table 3.** Financial Performance Efficiency Criteria

Regional Financial Efficiency	Criteria
Above 100%	Very Efficient
90% - 100%	Efficient
80% - 90%	Quite Efficient
60% - 80%	Less efficient
Under 60%	Not efficient

$$\text{Efficiency Rasio} = \frac{\text{Biaya Pemungutan PAD}}{\text{Realisasi Penerimaan PAD}} \times 100\%$$

### 5. Growth Ratio

The growth ratio measures the ability of local governments to maintain and improve the successes that have been achieved over several periods (Halim, 2012). If the growth for each component of income and expenditure sources is known, it can be used to assess and evaluate which potential needs attention.

$$\text{Growth Ratio} = \frac{\text{PAD t1} - \text{PAD t0}}{\text{PAD t0}} \times 100\%$$

### 3. RESEARCH METHOD

This research is quantitative descriptive research, namely where this research will provide an overview of phenomena or data characteristics that are ongoing or over a certain period of time to answer the research problem formulation. This research uses secondary data, namely by collecting data or information from the

regional government in the form of a Realization Report on the Regional Revenue and Expenditure Budget for Bekasi City and Surabaya City for 2019-2022. This research uses historical data, namely secondary data in the form of published regional government financial reports, then to search for sources of theory and implementation obtained from library research and similar research published in research journals.

**4. RESULTS AND DISCUSSION**

**1. Regional Financial Independence Ratio**

$$\text{Independence Ratio} = \frac{\text{Locally-generated revenue}}{\text{Income Transfer} + \text{Loan}} \times 100\%$$

The results of the calculation of the regional financial independence ratio of the Bekasi city and Surabaya city governments can be seen in the following table:

**Table 4.** Bekasi City Government Independence Ratio Fiscal Year 2019-2022

Year	Regional Original Income (Rp)	Central, Provincial Government Assistance and Loans (Rp)	Independence Ratio (%)	Relationship Patterns
2019	2.295.657.756.755,09	793.846.310.500,00	74,31%	Participative
2020	1.585.937.678.852,00	470.376.154.245,00	77,13%	Delegatif
2021	1.841.686.983.386,00	530.519.578.027,00	77,61%	Delegatif
2022	2.196.858.077.066,00	446.269.413.970,00	83,14%	Delegatif

Source: secondary data processed

**Table 5.** Surabaya City Government Independence Ratio Fiscal Year 2019-2022

Year	Regional Original Income (Rp)	Central, provincial government assistance and loans (Rp)	Independence Ratio (%)	Relationship Patterns
2019	4.008.794.324.904,00	4.020.429.000,00	99,90%	Delegatif
2020	3.770.223.284.323,00	3.633.400.000,00	99,90%	Delegatif
2021	4.345.952.742.350,00	3.575.400.000,00	99,92%	Delegatif
2022	4.986.676.675.617,00	20.902.400.000,00	99,58%	Delegatif

**1. Effectiveness Ratio**

The effectiveness ratio is the regional government's ability to realize planned regional original income compared to targets set based on the real potential of the region (Pramono, 2014).

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

The results of calculating the effectiveness ratio of the Bekasi and Surabaya city governments can be seen in the following table:

**Table 6.** Bekasi City Government Government Effectiveness Ratio Fiscal Year 2019-2022

Year	PAD Budget (Rp)	PAD Realization (Rp)	Effectiveness (%)	Criteria
2019	3.346.023.558.779,00	2.442.151.873.746,89	73%	Less effective
2020	2.095.144.151.883,00	2.048.909.314.820,00	98%	Effective
2021	1.841.686.983.386,00	1.710.904.928.234,00	93%	Effective
2022	2.711.748.499.927,00	2.598.632.323.398,00	96%	Effective

**Table 7.** Surabaya City Government Government Effectiveness Ratio Fiscal Year 2019-2022

Year	PAD Budget (Rp)	PAD Realization (Rp)	Effectiveness (%)	Criteria
2019	5.234.687.226.266,00	5.381.920.253.809,67	103%	Very effective
2020	5.305.094.239.075,00	4.289.960.292.372,00	81%	Effective enough
2021	5.322.810.142.550,00	4.727.280.629.669,00	89%	Effective enough
2022	6.316.345.973.654,00	5.314.695.257.794,00	84%	Effective enough

**Activity Ratio**

The results of calculating the activity ratio of the government of the city of Bekasi and the city of Surabaya can be seen in the following table:

**Table 8.** Bekasi City Government Activity Ratio Fiscal Year 2019-2022

Year	Operational Expenditures	Capital Expenditure	Total Regional Expenditure	Spending Ratio Operation (%)	Capital Expenditure Ratio (%)
2019	4.461.255.631.781,29	1.104.382.128.417,74	5.566.376.729.279,03	80,12%	19,88%
2020	3.777.484.224.403,00	790.046.033.137,00	4.785.811.812.190,00	78,94%	16,51%
2021	4.204.029.599.061,00	1.189.300.902.085,00	5.704.885.462.982,00	73,72%	20,86%
2022	4.623.563.102.587,00	1.073.714.002.646,00	5.718.816.481.557,00	80,86%	18,78%

**Table 9.** Surabaya City Government Activity Ratio Fiscal Year 2019-2022

Year	Operational Expenditures	Capital Expenditure	Total Regional Expenditure	Spending Ratio Operation (%)	Capital Expenditure Ratio (%)
2019	6.404.557.852.973,57	2.754.304.824.082,00	9.162.655.939.831,57	70%	30%
2020	6.439.039.886.246,00	1.583.663.159.605,00	8.032.680.988.065,47	80%	20%
2021	6.771.433.976.328,20	1.016.336.503.390,00	7.819.077.321.545,57	86%	14%
2022	7.679.441.144.733,50	1.766.030.466.528,00	9.448.236.778.683,50	81%	19%

**2. Efficiency Ratio**

The results of calculating the efficiency ratio of the governments of Bekasi City and Surabaya City can be seen in the following table:

**Table 10.** Bekasi City Government Efficiency Ratio Fiscal Year 2019-2022

Year	PAD Collection Fees	Realization of PAD Revenue	Efficiency (%)	Criteria
2019	5.566.376.729.279,03	2.442.151.873.746,89	43.88%	Inefficiency
2020	4.785.811.812.190,00	2.048.909.314.820,00	42.81%	Inefficiency
2021	5.704.885.462.982,00	2.536.707.290.387,00	44.51%	Inefficiency
2022	5.718.816.481.557,00	5.718.816.481.557,00	100%	Efficiency

**Table 11.** Surabaya City Government Efficiency Ratio Fiscal Year 2019-2022

Year	PAD Collection Fees	Realization of PAD Revenue	Efficiency (%)	Criteria
2019	9.162.655.939.831,57	5.381.920.253.809,67	58,76%	Inefficiency
2020	8.032.680.988.065,47	4.289.960.292.372,98	53,42%	Inefficiency
2021	7.819.077.321.545,57	4.727.280.629.669,69	60,43%	Inefficiency
2022	9.448.236.778.683,50	5.314.695.257.794,40	56,24%	Efficiency

**Growth Ratio**

The results of the growth ratio calculation for the governments of Bekasi City and Surabaya City can be seen in the following table:

**Table 12.** Bekasi City Government Revenue Growth Ratio Fiscal Year 2019-2022

Year	PAD	Total income	PAD Growth Ratio	Revenue Growth Ratio
2019	2.442.151.873.746,89	5.963.932.792.508,89	22,04%	23,32%
2020	2.048.909.314.820,00	5.092.165.753.501,00	-16,10%	-14,62%
2021	2.536.707.290.387,00	5.767.654.700.558,00	23,81%	13,27%
2022	2.598.632.223.398,00	5.862.702.649.409,00	2,44%	1,65%

**Table 13.** Bekasi City Government Expenditure Growth Ratio Fiscal Year 2019-2022

Year	Operational Expenditures	Capital Expenditure	Operating Expenditure Ratio	Capital Expenditure Ratio
2019	4.461.255.631.781,29	1.104.382.128.417,74	22,04%	23,32%
2020	3.777.484.224.403,00	790.046.033.137,00	-16,10%	-14,62%
2021	4.204.029.599.061,00	1.189.300.902.085,00	23,81%	13,27%
2022	4.623.563.102.587,00	1.073.714.602.646,00	2,44%	1,65%

**Table 14.** Surabaya City Government Growth Ratio Fiscal Year 2019-2022

Year	PAD	Total income	PAD Growth Ratio	Revenue Growth Ratio
2019	5.381.920.253.809,67	2.001.327.643.447,00	8,22%	-75,52%
2020	4.289.960.292.372,98	7.545.416.994.175,97	-20,29%	277,02%
2021	4.727.280.629.669,69	8.326.878.076.226,29	10,19%	10,36%
2022	5.314.695.257.794,40	8.791.308.679.482,20	12,43%	5,58%

**Table 15.** Surabaya City Government Expenditure Growth Ratio Fiscal Year 2019-2022

Year	Operational Expenditures	Capital Expenditure	Operating Expenditure Ratio	Capital Expenditure Ratio
2019	6.404.557.852.973,57	2.754.304.824.082,00	11,74%	13,34%
2020	6.439.039.886.246,00	1.583.663.159.605,00	0,54%	-42,50%
2021	6.771.433.976.328,20	1.016.336.503.390,00	5,16%	-35,82%
2022	7.679.441.144.733,50	1.766.030.466.528,00	13,41%	73,76%

## Discussion

### 1. Independence Ratio

Based on the data in Tables 4.1 and 4.2, it can be seen that in general the financial independence ratio of the Surabaya City Government is much higher than that of Bekasi City during the 2019-2022 period. Surabaya's independence ratio is around 99.58%-99.92%, while Bekasi's is only 74.31%-83.14%. The highest achievement of financial independence for the City of Bekasi is 83.14% in 2022, while the lowest is 74.31% in 2019. In contrast, the City of Surabaya shows a very high and stable level of independence in the range of 99% during 2019-2022.

The city of Surabaya is almost independent of financial assistance from the central and provincial governments, with PAD contributing more than 99% of total income each year. Meanwhile, Bekasi City is still quite dependent on assistance from outside the region, where PAD contribution has only reached 74-83% of its total income. The high level of financial independence of the City of Surabaya reflects the excellent participation of the community and business world in paying regional taxes and levies. Meanwhile in Bekasi City, community and business participation still needs to continue to be increased. In terms of relationship patterns, the City of Surabaya has always been delegative, while the City of Bekasi has only been delegative since 2020 after previously still being participatory in 2019.

### 2. Effectiveness Ratio

Based on data in Tables 4.3 and 4.4, the effectiveness ratios of Bekasi City and Surabaya City show different patterns during the 2019-2022 period. In 2019, the effectiveness of Bekasi City's PAD only reached 73% (less effective), much lower than Surabaya which was very effective with a percentage of 103%. However, from 2020 to 2022, the effectiveness of Bekasi's PAD has increased significantly to around 93-98% (effective). In contrast, the city of Surabaya actually experienced a decrease in effectiveness to 81-89% (quite effective) in the same period.

On average, during 2019-2022, the effectiveness level of PAD for Bekasi and Surabaya cities is relatively the same, namely around 90%. It is suspected that the decline in the effectiveness of Surabaya's PAD was influenced by the Covid-19 pandemic which had an impact on revenues from the tax and levy sector. Meanwhile Bekasi was able to improve its performance. In order to maintain the effectiveness of PAD, both

city governments need to evaluate and improve the PAD collection system so that the set revenue targets can be realized optimally every year.

### 3. Activity Ratio

From the calculation of the harmony ratio above, namely in tables 4.5 and 4.6. In general, the operational budget allocation for Bekasi City and Surabaya City is quite dominant, namely around 70-86% of total regional spending. On average during 2019-2022, the proportion of operating expenditure for the two cities is not much different, with Bekasi 78.16% and Surabaya 79.5%. Meanwhile, the allocation for capital expenditure for the two cities is relatively small, Bekasi ranging from 16.51-20.86% and Surabaya 14-30% of total expenditure. In terms of capital expenditure, the city of Surabaya has a more optimal composition with an average of 21% compared to Bekasi which is only 18.75%.

Bekasi City's lowest capital expenditure activity ratio, namely 16.51%, occurred in 2020, allegedly influenced by the Covid-19 pandemic which reduced infrastructure development activities. To optimize public services, the Bekasi and Surabaya City governments are advised to increase the capital expenditure budget allocation for the development of infrastructure and public facilities/infrastructure. 15%.

### 4. Efficiency Ratio

Based on the data in tables 4.7 and 4.8, the efficiency ratio of PAD collection for the Bekasi and Surabaya City Governments during the 2019-2022 fiscal year period can be compared. Broadly speaking, Bekasi's efficiency ratio tends to be higher than Surabaya for most of the fiscal year, except in 2021 when Surabaya is slightly more efficient (60.43%) than Bekasi (44.51%).

The Bekasi City Government shows an increase in the efficiency ratio from 43.88% in 2019 to very efficient with a percentage of 100% in 2022. Meanwhile, Surabaya's efficiency ratio tends to fluctuate in the range of 53-60% during the 4 budget years. Surabaya's highest achievement is 60.43% in 2021 which is in the less efficient category. Overall, Bekasi's efficiency efforts in collecting PAD appear to be more optimal than Surabaya. This is reflected in the efficiency ratio value of Bekasi which is generally higher than Surabaya during 2019-2022. Achieving 100% in 2022 also indicates that Bekasi's PAD collection has reached a very efficient stage.

### 5. Growth Ratio

Based on the data in tables 4.9 and 4.10, the ratio of growth in income and expenditure for the Bekasi and Surabaya City Governments during the 2019-2022 fiscal year period can be compared. Bekasi's PAD growth was more consistent even though it contracted in 2020, while Surabaya's PAD experienced a deeper contraction in the same year. Likewise, Bekasi's total income and expenditure growth tends to move moderately following the rate of PAD, while Surabaya's total income and expenditure is very volatile and has even experienced sharp contractions or spikes several times.

Overall, Bekasi's financial growth rate is more stable, although lower than Surabaya. On the other hand, Surabaya's financial growth figures were very volatile during 2019-2022 even though its achievements were higher than Bekasi's in several fiscal years. This unstable growth pattern indicates that financial management was also unstable in Surabaya during that period.

## 5. CONCLUSION AND SUGGESTION

### 5.1 Conclusion

Based on data analysis and previous discussion, the following conclusions can be drawn:

1. The level of financial independence of the Surabaya City Government is much higher than that of Bekasi City during the 2019-2022 period. Surabaya's independence ranges from 99-100%, while Bekasi's is only 74-83%.
2. The average PAD effectiveness ratio for the cities of Bekasi and Surabaya is relatively the same, namely around 90% during 2019-2022, although there are fluctuations each year.
3. The composition of operating and capital expenditure allocations for the two cities is not significantly different. However, in terms of capital expenditure, Surabaya has a more optimal proportion compared to Bekasi.
4. The financial growth rate of the Bekasi City Government is more stable, while Surabaya's is very volatile during 2019-2022, even though Surabaya's growth achievements are higher.

## 5.2 Suggestions

The suggestions that the author conveys in the research are:

1. The Bekasi City Government needs to continue to increase its financial independence, which is still quite dependent on assistance from the central and provincial governments.
2. The two city governments are advised to increase the effectiveness and efficiency of PAD collection, as well as optimize the allocation of capital expenditure for infrastructure development to improve public services.

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