

## Research Article

# The Effect of Receipt of Revenue, Changes in Shopping Budget, Shopping Budget Amount in The Cash Balance at The End of Year At Regional Government Treasury Agency (A Study on The Districts and Cities in Aceh Province, Indonesia)

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**Abstract:** This study aims to determine the effect of revenue realization, changes in the budget, the amount of the budget and the remaining budget on the regional treasury at the end of the year. The study was conducted on 23 district / city governments in Aceh during 2011-2015. The research employed secondary data obtained from the financial statements and budget documents. The analytical tool used is multiple linear regression. The results showed that the realization of revenue, the amount of the budget and the remaining budget have a positive effect on the regional treasury at the end of the year, On contrary, the change in the budget affected negatively on the regional treasury.

**Keywords:** Realization of Revenues, Changes in Budget, Budget Amount, and Remaining Budget.

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## INTRODUCTION

One of the important elements contained in the financial is cash on the balance sheet. PSAP No. 01 concerning the presentation of financial statements defines cash as cash and deposit balance in banks that can be used at any time to finance government activities (Technical Bulletin No. 14). In addition to maintaining liquidity in its public administration, cash is also an indicator in assessing the performance of local government budgets. According to Marlowe (2011) around 5-9% of the budget was prepared to be on guard.

Cash is used by the local government to finance everything related to government activities, both routine and non-routine expenses. Local Government Unit (SKPD) always need it cash either via UP / GU / TU and LS to meet the obligations of local government. The optimal amount of cash will provide maximum *benefits* for the local government (Ramirez, 2011).

Cash the area at the end of the existing local government reflects the liquidity of local government at a time of excess cash that is not utilized during the current budget year (*idle money*). The cash balance that is too large reflects the inefficiency in the

implementation of activities and the poor quality of cash planning in the local government (Abdullah & Muthia, 2018). Ideally, cash at the end of the year does not leave an amount that is not too large because if it is used by the local government to finance everything related to government activities, both routine and non-routine expenditures as well as regional cash at the end of the year are not too few. Until now the central and regional governments have not had a standard measure of the percentage categorization of regional cash at the end of the year.

According to Ramirez (2011) one of the most important financial decisions for non-profit organizations is to determine the amount of cash available. If too little can endanger operational sustainability because the government cannot carry out its function in serving the public. But on the contrary if the amount of cash at the end of the year is too much it will cause financial opportunity costs and harm stakeholders (Hansmann 1990; Fisman & Hubbard 2003).

Regional treasury at the end of the year the local government changes every year, some have increased and some have decreased. Some areas are experiencing a very significant improvement

compared with the previous year during the period 2011-2015 occurred in the district of Aceh Besar, Bireuen, Aceh Timur, Banda Aceh and there are still some districts / cities in Aceh But there are also areas that regions experiencing cash fluctuations from 2011 to 2015. For example, in the district of West Aceh, regional cash in 2011 to 2014 experienced an increase but in 2015 decreased compared to the previous year. In addition, the southwest Aceh district, Aceh Tamiang, also experienced fluctuations in regional treasury at the end of the year.

Based on this phenomenon motivates the writer to get what factors are expected to affect the regional treasury at the end of the year. Based on the literature survey that has been carried out, realization of revenues, changes in the budget, the amount of the budget and the remaining budget are estimated to affect the regional treasury at the end of the year.

Realization of revenues is the source of revenue used for funding local governments in the implementation of fiscal decentralization, namely local revenue (PAD), balancing funds, regional loans, and other legitimate revenues (Law Number 33 of 2004). The higher the revenue of an area, the higher the regional cash is estimated at the end of the year. This is in line with the research findings of Gore (2009) and Foley, *et al.*, (2007) which shows that the realization of revenue has a positive effect on regional cash.

Furthermore, changes to the budget are things the government does to revise and update the budget during the fiscal year as an annual budget process to achieve diverse government goals by improving existing budgets to meet continuity, be monitorable, accountable, flexible and able to predict things that happen in the future (Forrester and Mullins, 1992).

In addition to changes in the budget, the amount of the budget is also estimated to affect the regional treasury. According to Lee & Plummer (2007) the amount of the expenditure budget is the total government expenditure of each region which reflects the activities of the local government in carrying out its functions, because every amount of the budget in the previous year was followed in the preparation of the regional budget in the fiscal year based on changes in spending, known. The results of the research by Rahmayati (2012) and Abdullah & Muthia (2018) revealed that the size of LGs had a positive effect on cash at the end of the year while Gore's (2009) study found that the size of government negatively affected cash.

The next factor that is thought to affect the regional cash is the remaining budget. The remaining budget is funds owned by the local government that have not been used for one fiscal year or remaining at

the end of the fiscal year (Abdullah, 2013a). The remaining budget in the Regional Government is the remaining budget of the previous year (SiLPA). The remaining budget for the previous year will be used in the current budget through the receipt of financing contained in the LRA in the financial statements. The higher the remaining budget is expected the higher the regional cash. The results of the research by Abdullah & Muthia (2018) who found that the remaining budget last year had a positive effect on the regional treasury at the end of the year.

## LITERATURE REVIEW

Cash is the most active component of assets and greatly affects every transaction that occurs. According to Law No. 1/2004 k as the area is a money storage area specified by the governors/regents/mayors to accommodate the entire reception area and pay all local expenses.

Regional cash is a cash value at the end of the year showing the availability of internal funds of Government of regions to meet the operational activities and follow-up activities at the beginning of next year. Cash can only be used for payment of shopping accounts that have been specified in the budget, but in practice it is often misused to pay facilitation or bribes (Cavico & Mujtaba, 2010).

Regional cash at the end of the year is strongly influenced by the realization or absorption of the budget during the year. K as the area at the end of the year in the balance sheet will be the beginning balance at the year beginning balance of local governments, which can be used to pay for the needs and obligations of local government since the beginning of the budget year in respect of the establishment. Cash the area at the end of the year on the local government is fresh funds that can be used at the beginning of next year, especially for operational purposes.

The expenditure treasurer is responsible for managing cash. According to Mahmudi (2011), one of the key factors in the success of regional financial management is the ability of regional financial management officials as Regional General Treasurers (BUD) in managing regional cash. BUD needs to have a good cash management mechanism so that it can optimize existing regional cash. This cash management is related to the use of cash that is still idle or will not be used for a certain time.

According to Ramirez (2011) the regional government with cash flow that is uncertain will hold large amounts of cash. When viewed from the managerial aspect, the amount of cash that is ready to use (*cash holdings*) must be optimal, namely not having large *opportunity costs* and supporting the organization's operations. At the company, cash management is based on the principle that *cash*

*holdings* must maximize the welfare of shareholders (Opler, 1999), but in reality, agency problems always arise (Gore, 2009).

### **Effect of Realization of Revenue on Regional Cash at the End of the Year**

Regional revenues are one of the important components in the implementation of development. Regional revenues are needed to finance all development expenditures. Realization of regional revenues as stated in Permendagri No. 13/2006 concerning regional financial management, is any revenue that needs to be paid and / or expenditure that will be received again, both in the fiscal year concerned and in the following fiscal years. Realization of regional revenues is all regional revenues and financing sourced from regional revenues and certain regional financing intended to cover budget deficits and use of surplus.

One important component that affects regional cash is the realization of revenues. The amount of revenue that exceeds the target from the stipulated results in cash at the end of the year. In the preparation of the regional revenue target, budget freeze occurs because the determination of the regional revenue target is relatively moderate which is intended to secure the certainty of regional expenditure funding sources or to get a good performance assessment because the realization is greater than the target.

The results of research conducted by Gore (2009) show that regions that have large regional revenues tend to have more cash. Increasing state revenue has the potential to affect the level of cash ownership at the end of the year (Foley, *et al.* 2007). In particular, areas that hold high cash levels tend to have a high local revenue sources *egara penerimaann*. This means that an increase in state revenue has the potential to affect the level of ownership of cash at the end of the year. Thus, the hypothesis that can be proposed is;

**H1:** *Realization of Revenue affects the Regional Cash at the End of the Year*

### **Influence of Changes to the Budget for Regional Cash at the End of the Year**

According to Forrester & Mullins (1992), with budget changes, estimates of funds received and issued by the government will also change with the adjustment of regional needs. There are several reasons that affect the occurrence of budget changes including economic, political and social, although generally caused by financial factors and fiscal needs (Forrester & Mullins, 1992; Anessi-Pessina, *et al.*, 2012). In addition, bias in the initial budgeting (Jones & euske, 1991) and misrepresentation in the presentation of budget figures (Larkey & Smith, 1989) also indirectly has to do with budget changes. Budget changes occur in almost all SKPD (Abdullah, 2016; Alasa, 2016; Triana, 2016). Changes to the budget are made to make program planning and activities more efficient and effective. An activity will look effective when budget

absorption can be optimized, where at the end of the year there is not much leftover budget / cash balance at the end of the year.

According to Lestari, *et al.*, (2014) changes in the budget are intended to assist budget realization / reduce budget variants so that changes in the budget will bring the budget closer and the realization which results in the lack of regional cash at the end of the year. And changes to the budget also aim to reduce budget variants or increase budget absorption for the current fiscal year (Darma, *et al.*, 2015) so that changes in the budget will bring the planned amount of money out to the amount realized, so that the budget variant is lost or the smaller that causes the regional treasury at the end of the year to be small. The second hypothesis can be stated as follows:

**H2:** *Changes in the expenditure budget affect the regional cash at the end of the year*

### **Influence of the Amount of Expenditures on Regional Cash at the End of the Year**

The amount of the regional expenditure budget is the total government expenditure of each region that reflects the activities of the regional government in carrying out its functions, the amount of the budget can be measured by the percentage of regional budget after changes to the total expenditure of regional expenditure (Lee and Plummer, 2007). The size of the budget as a proxy for the amount of the government implicitly reflects the burden of responsibility that must be carried out by the local government. The magnitude of the Regional Government which is in line with the expenditure budget needs varies between regions. The amount of the regional government expenditure budget is based on the needs of local government facilities and infrastructure and is determined by the area. Areas with a wider area need more facilities and infrastructure for public services compared to regions with less extensive areas. Likewise, the larger LGs have relatively larger expenditure budgets.

In practice, the greater a local government, the more programs will be implemented so that the greater the amount of budget it manages. That is, the greater an LG, the number of projects (activities) carried out also more and more (Muthia and Abdullah, 2018). Each activity has a tendency to not be absorbed by the budget one hundred percent for their opportunistic behavior tick or inflated budgets in local government unit (Mc. Guire, 1981). The remaining budget from each activity that has been carried out causes more cash balances at the end of the year when the number of activities increases. An activity should be carried out when certainty about *cash inflow* exists to realize *cash outflows* in these activities, so that any activities that have been implemented more efficiently or the budget is inflated too much will leave a budget in the form of *cash-in* which does not become *cash-out* in the same

year so that it is estimated to cause an increase in cash at the end of the year.

On the other hand, the representative institution (parliament) has a tendency to enlarge the budget because it has an interest in the *outcomes* to be achieved from the budget, especially in return for the voters (Giligan & Matsusaka, 2001). Rahmayati Research (2011) and Abdullah & Muthia (2018), which reveals that the larger the size of the local government, the greater the year-end cash balances. According to Mayer, *et al.*, (1991), the greater the variance expenditure budget will be greater so that men kan gakibat increased cash at the end of the year.

**Based On This Understanding,  
The Third Hypothesis Statement Can Be Stated As  
Follows:**

*H3: The amount of the budget will affect the regional treasury at the end of the year*

**Effect of Budget Remaining on Regional Cash at the  
End of the Year**

The remaining budget is the government-owned funds that have not been used for one fiscal year or remaining at the end of the fiscal year, for later use in the next fiscal year. In the concept of a cash-based budget, the remaining budget is equal to the amount of money or cash that the LG has not used.

According to Abdullah (2013), there are two forms of the remaining budget in the District State Budget (APBD, namely SiLPA (the remainder of the previous year's budget calculations) and SILPA (the remaining over budget financing). SiLPA is another form of SILPA, but it differs from the budget year and its meaning. The real value of SILPA appears in the budget realization report (LRA), while the SiLPA value appears in the APBD at the beginning of the year.

The budget issue is an indicator of the quality of budgeting government, which is influenced by the bias in the formulation of the budget (Anessi-Pessina & Sicilia, 2012; Larkey & Smith, 1989) and the behavioral opportunist of making budget decisions (Smith & Bertozzi, 1998). The remainder of the budget can also be seen as an indicator of budget efficiency when budget execution does not absorb all budgets when performance targets have been reached. According to Simamora (2014) that the greater the remaining amount of the previous budget will have an impact on the fulfillment of the composition of the amount of regional expenditure in the next period. This will certainly have an impact on year-end cash.

The remaining budget last year in the form of SiLPA will be used in the next fiscal year. Abdullah & Muthia (2018) stated that there are two forms of SiLPA

usage, namely: (1) to continue activities that have not been completed in the previous year (slide) and (2) to finance new activities that are not budgeted in pure APBD.

Darma's research, *et al.*, (2015) revealed that the remaining budget for the previous year continued to swell every year due to the weak absorption capacity of the SKPD budget. The remaining budget last year is a burden in the current fiscal year, especially for the launch project. SKPD should only carry out activities that are purely planned for the current year, but because there are projects (activities) that have not been completed in the past year, the absorption is continued in the current year. The remaining budget will increase cash at the end of the year. Based on this understanding, the fourth hypothesis statement can be stated as follows:

*H3: The amount of the budget will affect the regional treasury at the end of the year*

## RESEARCH METHOD

### Research Data and Population

Secondary data used in this study came from local government financial reports and budget documents for 23 districts / cities in Aceh province during the period 2011-2015, resulting in 115 observations. The population of this study uses a census.

### Operational Variable Definition

The dependent variable (Y) in this study was the local treasury at the end of the year (KDat), as measured using the cash value of the shopping area in berkenaan. V free ariabel consisting of (a) the realization of revenue (RP), which is measured using a value of revenue to total regional expenditure; (b) changes in the budget (PA), which is measured menggu nakan amount of the difference between the budget after changes to the budget before the change and the elisih s divided by the budget before the change; (3) the size of the expenditure budget (BA), which is measured by using the value of the regional budget after changes to the total regional expenditure and (d) the remaining budget (SA), which is measured using the SiLPA value compared to the total year-related expenditure.

### Hypothesis Testing Model

This study examines the hypothesis by using multiple linear regression models to provide empirical evidence about the effect of revenue realization (RP), changes in the budget (PA), the amount of the budget (BA) and the remaining budget (SA) to the regional cash at the end of the year (KDAT) to district / city governments in Aceh province. The direction of influence of each variable and the determination of rejection of the hypothesis is determined based on the sign of the regression coefficient.

## RESULTS

The results of testing hypotheses based on multiple linear regression obtained the can be seen on the following equation:

$$KDAT = -52,600 + 0,154 RP - 0,083 PA + 0,392 BA + 0,248 SA + \epsilon$$

$$R^2 = 0.564$$

The value of R<sup>2</sup> (coefficient of determination) obtained was 0.564 or 56.4%. This indicates that the local cash that occurred in the districts / cities in Aceh during the period until the year 2011 to 2015 jointly influenced by independent keempatvariabel namely the realization of revenue, changes in the budget, the amount of expenditure and the rest of the budget. The cash value of the area in the district / city in Aceh was influenced by the realization of revenue, changes in the budget, the amount of expenditure and the rest of the budget can be explained by 56, 4%. The remaining 43.6% is influenced by other variables not included in this research model.

Constant (*a*) is -52,600. This means that if all the independent variables (revenue realization, changes in the budget, the amount of the budget and the remaining budget) are considered constant, the magnitude of the regional treasury at the end of the year during the period 2011-2015 is -52,600.

## DISCUSSIONS

### Influence of Revenues of Local Cash at the end of Year

Realization of regional revenues is all regional revenues derived from regional revenues and regional financing. Regional revenues reflect all inflow into the regional treasury that can be used or stored by the local government.

Statistical tests showed that the actual revenues were affected positively to the local treasury for the period 2011 to 2015. This condition means, the higher the realization of revenues, the higher the regional cash will be. This also shows that increasing regional revenues has the potential to affect the level of ownership of cash at the end of the year. This is in line with the results of research by Gore (2009) and Foley, *et.al* (2007) which revealed that governments with high levels of accumulation of cash accumulated at the end of the year.

### Effect of Changes to the Budget for End-of-Year Regional Cash

Budget changes are the government's efforts to adjust its financial plans to developments and conditions that occur. According to Forrester & Mullins (1992) and that changes in the budget are made to make

program planning and activities more efficient and effective. An activity will be effective if budget absorption can be done optimally. Adjustment of changes in the budget both to the addition and subtraction of the previous plan aims to make programs and activities well implemented in accordance with the needs and interests of the community (Permendagri Number 13 of 2006). An activity will look effective when budget absorption can be optimized, where at the end of the year there is not much leftover budget / year-end cash balance in the local government balance sheet or cash at the end of the year to be small.

Statistical test results show the regression coefficients of expenditure budget change variables are negatively marked, which means that the greater the changes in the budget, the smaller the regional treasury at the end of the year.

The results of this study are in line with the findings of Lestari, *et al.*, (2014) and Darma, *et al.*, (2015) which reveals that budget changes have a positive effect on budget absorption and are intended to help budget realization / reduce budget variants so that changes in budget will bring the budget closer and its realization which results in the lack of regional cash at the end of the year.

However, the results of this study are not in line with the research of Abdullah & Muthia (2018) which reveals that changes in the budget do not affect the regional treasury at the end of the year.

### Influence of the Amount of Expenditures on Regional Cash at the End of the Year

Statistical test results show that the regression coefficients of variable amount of expenditure budget have a positive effect on regional cash variables at the end of the year. The positive influence means that the bigger the budget the local treasury at the end of which occurred in the districts in Aceh province greater.

The size of the budget as a proxy for the amount of the government implicitly reflects the burden of responsibility that must be carried out by the local government. The size of the regional government which is in line with the needs of the expenditure budget varies across regions. During the implementation of these programs and activities, there was a tendency that the entire activity budget would be fully realized, so that there was still a remaining budget. The remaining budget from each activity that has been implemented causes the year-end cash balance to increase.

The results of this study are in line with the findings of Rahmayati (2011), Ramirez (2011) and Abdullah & Muthia (2018) which reveal that the

magnitude of LGs has a positive effect on cash at the end of the year in local governments.

### Effect of Budget Remaining on Regional Cash at the End of the Year

Statistical test results show that the regression coefficient value is positive. This condition is significantly higher than the local treasury budget surplus will be higher, this means that the local treasury at the end of the year was influenced by the rest of the budget.

In the Regional Government the main source of the remaining budget is the remaining previous year's budget (SiLPA). The remaining budget for the previous year will be used in the current budget through the receipt of financing contained in the LRA in the financial statements. The remaining budget is the difference between the realization of revenues and expenditures during a budget period. The remainder of the budget includes exceeding revenue from local revenues, saving spending, obligations to third parties that have not yet been completed by the end of the year, and remaining funds for continued activities.

The greater the amount of the remaining budget in the previous fiscal year will have an impact on the fulfillment of the composition of the amount of regional expenditure in the next period (Simamora, 2014). The remaining budget at the end of the year will be the beginning of the following year which is the source of regional revenue used to finance government activities and programs. The remaining budget is then allocated as expenditure in the next fiscal year, either in the form of new activities or further activities. Last year's budget remains a burden in the current fiscal year, especially for the launch project. SKPD should only carry out activities that are purely planned for the current year, but because there were projects (activities) that were not completed last year, the activities continued in the current year. This is in accordance with the results of Abdullah & Muthia's research (2018) which reveals that the remaining budget has a positive effect on the regional treasury at the end of the year.

## CONCLUSIONS

The results showed that the realization of revenue, the amount of expenditure and the remaining budget positive effect on the local treasury at the end of the year, and the budget revision negative effect, to the local treasury at the end of the 23 districts / cities in Aceh for the fiscal year 2011 -2015.

## LIMITATIONS

The limitations of this study are: *Firstly*, this study uses four independent variables, whereas there are still several other independent variables related to cash at the end of the year. As shown by the results of the

study, the  $R^2$  value = 56.4%, while the remaining 43.6% is influenced by other factors not included in this study. *Secondly*, this research was only conducted on 23 district / city governments in Aceh so that it could not be generalized throughout Indonesia. Finally, the limited research observation period government of which only five (5) years from 2011-2015.

## Recommendations

There are some recommendations can be given for further research: 1). Adding other variables that are expected to affect the regional treasury at the end of the year, such as delays in the determination of regional budgets, the level of regional independence. 2). The research sample can be extended beyond Aceh Province and the data observation can be added it up to be more than five years.

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