ABSTRAK

Tujuan penelitian ini untuk mengetahui pengaruh Dana Alokasi Umum (DAU), Dana Alokasi Khusus (DAK), Dana Bagi Hasil Pajak, dan Dana Bagi Hasil Sumber Daya Alam terhadap kinerja keuangan pemerintah daerah. Penelitian ini menggunakan pendekatan kuantitatif dengan desain asosiatif, dengan data sekunder yang diperoleh dari Direktorat Jenderal Perimbangan Keuangan (DJPK) Kementerian Keuangan melalui https://djpk.kemenkeu.go.id, serta sampel sebanyak 508 kabupaten/kota di Indonesia periode 2023–2024. Teknik analisis yang digunakan adalah regresi linear berganda dan *Moderated Regression Analysis* (MRA) dengan menggunakan program SPSS 26. Hasil penelitian menunjukkan bahwa Dana Alokasi Umum (DAU) dan Dana Bagi Hasil Pajak berpengaruh positif dan signifikan terhadap kinerja keuangan pemerintah daerah, sedangkan Dana Alokasi Khusus (DAK) dan Dana Bagi Hasil Sumber Daya Alam tidak berpengaruh signifikan. Efisiensi belanja berpengaruh signifikan terhadap kinerja keuangan, namun tidak mampu memoderasi hubungan antara dana transfer dan kinerja keuangan, sehingga pengaruh variabel independen terjadi secara langsung tanpa efek moderasi. Secara simultan, seluruh variabel berpengaruh signifikan terhadap kinerja keuangan pemerintah daerah. Dengan demikian, kinerja keuangan daerah lebih dipengaruhi oleh DAU, Dana Bagi Hasil Pajak, dan efektivitas pengelolaan belanja, tanpa adanya peran moderasi efisiensi belanja.

Kata Kunci: Dana Alokasi Umum, Dana Alokasi Khusus, Dana Bagi Hasil Pajak, Dana Bagi Hasil Sumber Daya Alam, Efisiensi Belanja, Kinerja Keuangan Pemerintah Daerah

ABSTRACT

The purpose of this study is to determine the influence of the General Allocation Fund (DAU), Special Allocation Fund (DAK), Tax Revenue Sharing Fund, and Natural Resources Revenue Sharing Fund on the financial performance of local governments. This study uses a quantitative approach with an associative design, with secondary data obtained from the Directorate General of Financial Balance (DJPK) of the Ministry of Finance through https://djpk.kemenkeu.go.id, as well as a sample of 508 districts/cities in Indonesia for the 2023–2024 period. The analysis techniques used were multiple linear regression and Moderated Regression Analysis (MRA) using the SPSS 26 program. The results of the study showed that the General Allocation Fund (DAU) and the Tax Revenue Sharing Fund had a positive and significant effect on the financial performance of local governments, while the Special Allocation Fund (DAK) and the Natural Resources Revenue Sharing Fund had no significant effect. Spending efficiency has a significant effect on financial performance, but it is unable to moderate the relationship between transfer funds and financial performance, so the influence of independent variables occurs directly without a moderation effect. Simultaneously, all variables have a significant effect on the financial performance of local governments. Thus, regional financial performance is more influenced by DAU, the Tax Revenue Sharing Fund, and the effectiveness of expenditure management, without the role of spending efficiency moderation.

Keywords: General Allocation Fund, Special Allocation Fund, Tax Revenue Sharing Fund, Natural Resources Revenue Sharing Fund, Expenditure Efficiency, Financial Performance of Local Governments