

Financing Model for Infrastructure Development in Autonomic Regions

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FINANCING MODEL FOR INFRASTRUCTURE DEVELOPMENT IN AUTONOMIC REGIONS

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ABSTRACT

This study aims to find a model for financing infrastructure development in autonomous areas. This research uses a qualitative approach to explorative research methods. This research was carried out in the autonomous area of Bandung City, West Java Province, Indonesia. Primary data sources were obtained from in-depth interviews, while secondary data were obtained from several kinds of literature related to the research topic. The study results show that the budget allocation for financing infrastructure development in the Regional Revenue and Expenditures Budget (APBD) is minimal. So far, the APBD allocation has been significant to finance routine employee spending. Creativity by the Bandung City Government in financing infrastructure development can be a reference for other local governments in overcoming the problem of budget allocation. There are three financing models for infrastructure development undertaken by the Bandung City Government, including (1) conventional models, (2) transitional models, and (3) ideal model (sustainability budget). The conventional financing model is entirely sourced from the APBD. Transitional model, a combination of the budget from the APBD and partnerships with other parties. In contrast, the ideal financing model is entirely sourced from the non-APBD budget.

Keywords: *development; financing model; infrastructure, APBD*

ABSTRAK

Penelitian ini bertujuan untuk mencari model dalam pembiayaan pembangunan infrastruktur di daerah otonom. Penelitian ini menggunakan pendekatan kualitatif dengan metode penelitian eksploratif. Penelitian ini dilaksanakan di daerah otonom Kota Bandung, Provinsi Jawa Barat, Indonesia. Sumber data primer diperoleh dari hasil wawancara mendalam, sedangkan data sekunder diperoleh dari beberapa literatur yang berkaitan dengan topik penelitian. Hasil penelitian menunjukkan bahwa alokasi anggaran untuk pembiayaan pembangunan infrastruktur dalam Anggaran Pendapatan dan Belanja Daerah (APBD) masih sangat kecil. Selama ini alokasi APBD sebagian besar hanya untuk membiayai belanja rutin pegawai. Kreativitas yang dilakukan Pemerintah Kota Bandung dalam membiayai pembangunan infrastruktur dapat menjadi rujukan bagi pemerintah daerah lainnya dalam mengatasi permasalahan alokasi anggaran. Terdapat tiga model pembiayaan pembangunan infrastruktur yang dilakukan Pemerintah Kota Bandung, antara lain; (1) model konvensional, (2) model transisional, dan; (3) model ideal (*budget sustainability*). Model pembiayaan konvensional sepenuhnya bersumber dari APBD. Model transisional, kombinasi antara anggaran dari APBD dan kemitraan dengan pihak lain. Sedangkan model pembiayaan ideal sepenuhnya bersumber dari anggaran non-APBD.

Kata kunci: *pembangunan; model pembiayaan; infrastruktur, APBD*

INTRODUCTION

Infrastructure financing is a capital expenditure made by the government to provide access and facilities. So far, infrastructure financing has only relied on funding sources from the Regional Revenue and Expenditure Budget (APBD). The limited sources of APBD financing have hampered infrastructure development. Opportunities to find sources of financing become open in line with regional autonomy.

The implementation of regional autonomy requires the creativity of regional leaders to explore the potential of their regions. Regional autonomy also gives full authority to manage finances in their respective regions. As Halim & Damayanti (2007) and Masita (2014) described, local governments generally have not been able to carry out their functions and roles efficiently, especially in managing regional finances.

Every local government must develop the physical, social, and economic fields for residents in the area (Akudugu, 2012). The development of an area should indeed originate from within the region. The development comes through the will and desires of the people in the area (Uhunmwuango & Aibieyi, 2013).

Regional autonomy policies are considered policies that benefit regions that have potential resources. However, regions that lack potential resources consider regional autonomy policies unprofitable policies (Norregaard, 2013). This opinion follows Putra & Ulupui 2(015), which states that local governments have uneven capabilities in each region.

In collaboration with the Regional House of Representatives (DPRD), the local government first determines the general policy direction and budget priorities as a guide (Lucky, 2013). Law Number 32 of 2004 is a package with Law Number 33 of 2004, opening opportunities for local governments to explore all their best potential. That way, each region will have one or more certain advantages relative to other regions (Zouhaier & Karim, 2012).

Regional finance in Indonesia has almost the same characteristics, namely the very minimal portion of the region's revenue or Regional Original Income (PAD) used for public and regional interests (Susanti & Fahlevi, 2016). It can be seen from the low proportion of PAD to total regional income compared to the number of transfers from the central government (Kusuma, 2016). In Law Number 33 of 2004, regional financial sources come from PAD, balancing funds, regional loans, and other legitimate revenues. Meanwhile, the source of PAD comes from local taxes, regional levies, separated wealth management, and other legitimate income.

Regional development is an embodiment of the main task for a local government. The function of regional development can be in the form of physical development and human resource development. To carry out this development function, local governments need funding sources usually obtained through the APBD. The available APBD cannot fully fund the number of funds needed to support regional development programs. There are still many development programs that have not been touched by APBD financing.

Infrastructure development, which is believed to stimulate economic growth, does not receive a fair proportion due to budget constraints. Likewise, the Bandung City APBD indicates a reasonably high gap between personnel and capital expenditures, including infrastructure. Local governments are required to optimize their revenue potential by providing a more significant proportion of capital expenditure for infrastructure development (Magfiroh & Fitria, 2019).

Local governments need to anticipate the widening gap between the need and the availability of adequate infrastructure. Local governments should have to find alternative financing solutions to fund programs that the APBD has not touched. Alternative financing for the budget shortfall should come from funds that do not burden local governments in the future. By looking at the budget conditions mentioned above, local governments must find and explore alternative funding schemes beyond what has been carried out traditionally and conventionally with the APBD scheme.

There are several studies related to infrastructure financing. Infrastructure can be financed by collaboration between the government and the private sector with the Public-Private Partnership (PPP) and Corporate Social Responsibility (CSR) schemes (Okta & Kaluge, 2012); (Sriyono, 2017). Osei-Kyei & Chan (2015) state three different schemes to finance additional infrastructure in the urban growth model. Based on this analysis, there is a comparison of cost-impact schemes with cost-sharing schemes, which reduce the impact of urban

growth and land value from shifting to cost-impact schemes.

Another researcher, Fauziah & Nurwahidin (2020), stated that infrastructure development could be financed with Sukuk. Meanwhile, according to Machmud (2015), infrastructure financing can be financed by involving the participation of business entities.

Based on previous studies, it can be seen that the source of infrastructure financing is from one source. This research is significant because it can explore several sources of infrastructure financing in the region. Therefore, the researcher formulates the problem of how to model infrastructure financing in autonomous regions.

Development Financing

The concept of financing is often used by an institution related to the investment made. Rivai & Arifin (2010) and Sriyono (2017) explain in detail that the financing is issued to support the investment that has been budgeted, either done alone or done by someone else.

Financing carried out by local governments is carried out to finance development in their area (Sriyono, 2017). So, development financing is an activity to meet the community's basic needs, move the real sector economy, and infrastructure development that can directly accelerate economic growth. According to Pranasari & Ferza (2018), the concept of development financing can be seen from a narrow meaning and a broad meaning. In a narrow sense, development financing is the government's effort to provide several funds

that can be used to finance development through APBN/D by closing the budget deficit. Meanwhile, in a broad sense, development financing is the government's effort to prepare funds sourced from income, debt, and other assets. Bawias et al. (2015) explain that development financing is all government efforts to cover various needs for goods and services for the benefit of the community according to the functions they carry out.

One source of financing for local governments comes from central government budget allocations in general allocation funds (DAU) and special allocation funds (DAK). According to Syukri & Hinaya (2019), DAU is a balancing fund in the context of equity. Meanwhile, according to Halim & Kusufi (2014), DAU is sourced from the APBN, given to local governments for equitable distribution of regional financial capabilities.

Syafrizal (2014) stated that the DAU aims to equalize financial capacity between regions or reduce financial inequality between regions by applying a formula that considers the needs and potential. According to Mardiasmo (2004), the size of the DAU is determined by several factors, including the population index, the area index, the construction cost index, the human development index, and the regional gross domestic product index per capita. Meanwhile, according to Rachim (2016), DAK is a fund originating from the APBN that is given explicitly to specific regions to assist national priorities activities. According to Putra & Ulupui (2015), the purpose of DAK is to help finance special

activities in certain areas, which are regional affairs, and follow national priorities.

Sources of Regional Development Financing

Regional development requires a relatively large source of financing. According to the study of the Direktorat Neraca Pembayaran dan Kerjasama Ekonomi Internasional (2015), development financing sources are four sources, including tax and non-tax, foreign investment, international trade, and foreign debt and aid. In addition to the four primary financing sources for development, there are innovative financing sources: (1) Global public good, (2) Asset-based development, (3) Global tax system, (4) New international financial architecture, and (5) Domestic development bank. While the sources of financing, according to Law no. 33 of 2004 and Adisasmita (2011), consist of (1) PAD, (2) Balancing Funds, (3) Regional Loans, and (4) other revenues legitimate.

According to Kumiaty & Suryanto (2018) and Artiningsih et al. (2019), the source of development financing can be divided into conventional and non-conventional financing. Conventional financing is financing that comes from the government budget, such as PAD and balancing funds. Meanwhile, non-conventional financing is financing that comes from non-government budgets. Sources of non-government financing can come from business or private entities, communities, NGOs, and philanthropic sources. This non-conventional financing instrument is usually an alternative source of financing if the government experiences

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funding constraints in carrying out development.

METHOD

This research uses a qualitative approach with exploratory, descriptive research. Exploratory, descriptive research aims to describe the state of a phenomenon. This study is not intended to test specific hypotheses but only describes a variable, symptom, or situation. The phenomenon in this research is the characteristic of infrastructure development financing used by the Bandung City Government.

The data sources used consist of primary and secondary data. Primary data were obtained from interviews and observations, while secondary data were obtained from literature and documentation studies. This research was conducted in Bandung City, West Java Province, Indonesia. Before carrying out data analysis techniques, the first triangulation of sources is carried out. Interpretation refers to the theory, the results of previous research, the opinions of experts, and the sharpness of the researcher's thinking.

RESULTS AND DISCUSSION

Governance and policies at the national and regional levels have undergone many changes since Law No. 32 of 2004. One of the changes that occurred was regarding the management of regional finances.

With these changes, it is hoped that the local government, including the Bandung City Government, can increase independence in financial management and regional development. Thus, the Bandung City government is required to be ready to

face the challenges of managing its regional finances. Budget financing is capable if the Bandung City Government has fiscal independence. For this reason, the Bandung City Government, as in Thesaurianto (2007)'s research, is required to innovate and improve all work units to create a creative economy.

The birth of Law No. 22 of 1999, which was later updated by Law No. 32 of 2004, and Law No. 25 of 1999, which was updated by Law no. 33 of 2004 concerning the balance of regional finances between the central and regional governments, marked the entry into force of regional autonomy in Indonesia. Regional autonomy gives direct and absolute authority and responsibility to each region proportionally (Sriyono, 2017).

Characteristics of regions that have been able to exercise autonomy, among others: (1) have the ability and authority to utilize financial resources and manage their finances, (2) do not rely on central government assistance (Kamaroellah, 2017). Based on these characteristics, the Bandung City Government has these two characteristics. Even though the Bandung City Government still gets PAD according to the proportion.

Conceptually, the pattern of financial relations between the central and local governments, as in the research of Rahman et al. (2014), must be based on whether or not the region can finance the implementation of government. Therefore, to see the region's ability to carry out regional autonomy, one of which can be measured through regional financial performance. Regional financial performance can be measured using the degree of fiscal decentralization between the

central and local governments. The measurement is by comparing PAD with total regional revenue (Basri et al., 2013).

The pattern of relationships with regional capabilities from a financial perspective is in Table 1.

Table 1. Relationship Pattern and Regional Capacity Level

Financial Ability	Independence (%)	Relationship Pattern
So low	0%-25%	Instructive
Low	25%-50%	Consultative
Medium	50%-75%	Participatory
High	75%-100%	Delegative

Source: (Basri et al., 2013)

Based on Table 1, an area that can finance its expenses will have a higher degree of independence. When combined with the degree of fiscal decentralization, the overall regional financial performance will be seen. In general, regions with higher PAD contribution to regional income indicate that their regional financial performance is positive. Positive financial performance means that the region has been able to finance its regional development. Thus, the smaller the required financing that comes from the non-APBD budget (Pramono, 2014).

By looking at the budget challenges mentioned above, the Bandung City Government must find and explore alternative funding schemes beyond what has been carried out traditionally and conventionally. Several schemes that have been implemented so far to finance infrastructure development in the city of Bandung found three financing models, namely: (1) conventional models, (2) transitional models, and (3) ideal models.

Conventional Model

The conventional model is a financing model that relies heavily or heavily on local government budgets. There are no or not many partnerships to obtain

sources of financing from non-government. This model is found in most of the infrastructure that is the object of research, such as the construction of roads, bridges, and local government buildings.

Transitional Model

The transitional model is a model that still relies on the government budget, but not ultimately, which is 70% of the total required budget. In comparison, the shortcomings must be sought by management or infrastructure managers, among others, through improving service functions, partnership programs with the business world and the community, and competitive programs. The government's budget is intended explicitly for operational or routine activities, while partnerships pursue development. This model has been implemented in managing the Tegal Lega Park and making bus and city transportation shelters.

Ideal Model

The ideal model is financing based on a sustainable financing pattern. In this model, infrastructure is self-financed by business entities in collaboration with local governments, both for initial investment and maintenance. The sources of these costs are

obtained from partnerships with the business world or the community. Thus the institution does not depend on the government budget. The ideal financing model prioritizes financial independence in infrastructure financing, particularly in infrastructure development and maintenance.

One of the ideal models, as described by Ika et al. (2017), is a cooperation scheme between local government and business entities (KPBU) or more commonly known as the Public-Private Partnerships (PPP) scheme. PPP is an infrastructure provision and financing scheme based on cooperation between local governments and business entities (private). The scheme for providing infrastructure services for the public interest is based on an agreement (contract) between the government represented by the Regional Government, known as the Person in Charge of the Cooperation Project (PJPK), and the private sector, considering the principle of risk-sharing between the parties.

The PPP scheme has the potential to support improving the quality of the APBD in terms of reducing APBD pressure to allocate capital expenditures for infrastructure at the start of the project. However, the PPP scheme also has many other advantages, which can also improve the quality of the APBD directly or indirectly (Irawan, 2016).

The advantages of PPP, among others, are that it can create better budgeting because it can reduce unexpected costs, including several cost overruns and time overruns. Better budgeting can also be created from a strong linkage between budget and performance. This happens

because, in the PPP scheme, payments for infrastructure services can be linked to service availability quality. Another advantage of the PPP scheme is that it can increase the quality of service to the community. The involvement of the private sector in project design and the dynamics created in the PPP scheme in the tender process can encourage innovation and better efficiency (Liu & Wilkinson, 2011).

Then, another advantage of PPP is the higher accountability. PPP projects in their implementation involve more stakeholders who monitor projects in more detail, not only project owners but also business entities and lenders. This model is found in the financing made in the construction of several parks and street lighting.

In the provision of infrastructure through PPPs, cooperation between the PJPK and business entities can be carried out in several model structures. This depends on the scope of services that will be collaborated with the business entity, including design, construction, financing, operation, maintenance, or other coverage. The difference in modality depends on the characteristics of the infrastructure services to collaborate and the planning of the relevant sector PJPK. Different types of PPP schemes can also occur due to differences in funding sources or investment returns from cooperating projects (Siemiatycki & Farooqi, 2012).

PPP projects can be based on payments from users based on a levy for service usage (user charge) or payments by local governments based on service availability (availability payments). The user charge scheme is a project funded from

the collaboration between the government and business entities with operational costs and return on investment from the public who take advantage of the services provided by the business entity.

User charge schemes are usually used on projects that can generate income. Meanwhile, the availability payment scheme is only used for projects of a service nature to the public. The return on investment from this scheme comes from periodic payments made by the government. The procurement of infrastructure with the availability payment scheme is expected to be more attractive to the private sector because the return on investment from the private sector is specific. After all, it does not face demand risk (Williams et al., 2015).

In the context of government regulations, this availability payment PPP scheme is possible from the legal framework as regulated in Presidential Regulation Number 38 of 2015 concerning Cooperation between Government and Business Entities in Infrastructure Provision. Specifically, this availability payment scheme is regulated in Minister of Finance Regulation No. 260/PMK.08/2016 concerning Payment Procedures for Service Availability in PPP Projects in Infrastructure Provision. Meanwhile, regional availability payment PPP projects have also been regulated in Permendagri No. 96 of 2016 concerning Payment for Service Availability in the context of PPPs in the Regions.

The three financing models are still under (Adisasmita, 2011) that sources of financing can come from PAD, balancing funds, regional loans, and other legitimate

revenues. The source of financing in the conventional model is purely using the local government budget, which means it comes from PAD, balancing funds, and regional loans. Apart from using the government budget, a small part of financing in the transitional model comes from partnerships with the business world. Meanwhile, the ideal model of funding sources primarily relies on partnerships with business entities. The source of financing in the transitional and ideal model, apart from originating from PAD, balancing funds and regional loans also comes from other legitimate revenues.

Meanwhile, according to Kurniati & Suryanto (2018) and Artiningsih et al. (2019), the source of funds is purely from PAD and balancing funds in the conventional model. While the conventional model in this study, the source of funds comes from PAD, balancing funds, and regional loans. Non-conventional models of financing sources come from non-government budgets. Sources of non-government financing can come from business or private entities, communities, NGOs, and philanthropic sources. In addition to using local government budgets, the transitional and ideal model also uses funding sources from partnerships with business entities. This means that the transitional and ideal model, according to Kurniati & Suryanto (2018) and Artiningsih et al. (2019), means still using conventional and non-conventional financing sources.

The financing model used in this study focuses more on the composition of financing sources. Sources of funds are grouped based on the composition of the source of funds. In the conventional model, the sources of funds are all sourced from the

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government budget, both from PAD, balancing funds, and regional loans. Meanwhile, funding sources are from the government and partnerships with business entities in the transitional and ideal model. In contrast to the theory put forward by Adisasmita (2011), Kurniati & Suryanto (2018), and Artiningsih et al. (2019), which groups development financing based on the origin of the source of the funds.

CONCLUSION

From the description above, it can be concluded that the financing of infrastructure development in the regions is obtained from several sources. The sources of financing, among others, come from the sources of regional revenues contained in the APBD and from non-APBD financing or a combination of APBD and non-APBD. Infrastructure financing can be grouped into three financing models, namely, (1) conventional model, (2) transitional model, and; (3) the ideal model (budget sustainability). The ideal financing model requires synergistic collaboration with various parties by considering three aspects: partners to partner, the form of cooperation, and the implementation period. Seeing the condition of infrastructure in the city of Bandung, which is not yet optimal, local governments need to increase the ideal financing model. However, the central government needs to make interventions through the Special Allocation Fund, Deconcentrating Fund, or other funding assistance.

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