Abstract: This study aims to determine and analyze whether Revenue Sharing Funds, General Allocation Funds, Special Allocation Funds and Special Autonomy Funds have a simultaneous and partial effect on Capital Expenditure in district / city governments in Aceh Province and to find out and analyze whether the variable Economic Growth as a variable moderating can strengthen and weaken the influence of Revenue Sharing Funds, General Allocation Funds, Special Allocation Funds and Special Autonomy Funds on Capital Expenditures in district / city governments in Aceh Province. The results of the study simultaneously show the Revenue Sharing Fund, General Allocation Fund, Special Allocation Fund and Special Autonomy Fund significantly affect Capital Expenditures. Partially, Revenue Sharing Funds does not have a significant effect on capital expenditure; General Allocation Funds have a significant effect on capital expenditure; Special Allocation Funds have no significant effect on capital expenditure; The Special Autonomy Fund has a significant effect on capital expenditure. Economic Growth Variable as a moderator is unable to moderate the effect of Revenue Sharing, General Allocation Funds, Special Allocation Funds and Special Autonomy Funds on Capital Expenditures.

Keywords: Capital Expenditures, Profit Sharing Funds, General Allocation Funds, Special Allocation Funds, Special Autonomy Funds, Economic Growth

1. INTRODUCTION

The regional budget is used as a tool for determining the amount of revenue, expenditure and financing, aids for decision making and development planning, a tool for spending authority in the future, a standard measure for performance evaluation and a coordination tool for all activities in various work units (Mahsun, et al, 2007). At present it is still a major issue on how to create a transfer system so that the source of funds for regions (especially poor areas and low fiscal capacity) is relatively sufficient and between regions one is made unequal. In addition to the main issue that is no less important is how to direct the regions, especially regions that are not rich in order to use the budget as carefully as possible and contribute to improving the welfare of the people (Grand Design of Indonesia’s Fiscal Decentralization, 2012). The capital expenditure budget is actually intended to meet public needs in the procurement of public facilities and infrastructure that are given
free of charge by local governments. However, the political interests of the legislature involved in the budgeting process have led to distorted and often ineffective capital expenditure allocations in solving problems in society (Keefer & Khemani, 2003).

According to data from the Central Statistics Agency, capital expenditure data in districts / cities in Aceh Province fluctuate. There are several regions where the allocation of capital expenditure has decreased every year until there are regions that have negative value of capital expenditure, namely in the Bireun, Banda Aceh and Pidie Jaya areas in 2016. Based on these data, it appears that each year the allocation of capital expenditure in Local Government Budget increasing and there are some regions declining. However, it turns out that the capital expenditure allocation has not been able to meet the minimum provisions stipulated in the provisions regarding the guidelines for the preparation of the Local Government Budget issued by the Ministry of Home Affairs.

Maryadi (2014) in her research concluded that revenue sharing affects capital expenditure. In contrast to the results of Zega’s research (2014) which concluded that revenue-sharing funds had no effect on capital expenditure. Anrianti research (2010) general allocation funds affect capital expenditure. In contrast to the results of research conducted by Fitri (2014) general allocation funds do not have a significant effect on capital expenditure allocations.

Situngkir (2009) in his research also found that special allocation funds affect capital expenditure. But the Padang study (2016) concluded different results that the special allocation fund had no effect on capital expenditure. Research by Laimheriwa (2013) special autonomy fund has no effect on capital expenditure. While the results of different studies by Panggabean (2017) that special autonomy funds affect capital expenditure. Situngkir (2009) that economic growth has no effect on capital expenditure. In contrast to the results of Anrianti's research (2010) economic growth has an effect on capital expenditure.

2. LITERATURE REVIEW
2.1 Agency Theory

Agency Theory is a contract between one or more people (referred to as Principal) who appoints another person (referred to as Agent) to carry out services in accordance with the interests of the Principal, which includes the delegation of some decision making authority to the Agent (Jensen and Meckling, 1976). Public sector agency theory is used to analyse principal-agent relations in relation to public sector budgeting (Abdullah, 2008). Agency theory analyses the contractual arrangement between two or more individuals, groups or organizations. One party (principal) makes a contract, both implicitly and explicitly with the other party (agents) in the hope that the agent will act / do the work as desired by the principal. Agency theory has been practiced in the public sector, especially the central and regional governments. Public sector organizations aim to provide maximum services to the community for resources used to meet the lives of many people. The government cannot manage and allocate resources alone, so the government gives authority to other parties to manage the resources. Budgeting is an important mechanism for resource allocation due to limited funds owned by the government.
Mardiasmo (2009) explains that the notion of accountability is understood as the obligation of the party holder (agent) to provide accountability, present, report and disclose all activities and activities that are his responsibility to the party providing the mandate (principal) who has the right and authority to request such accountability. Mardiasmo’s opinion of accountability in the context of the public sector implies that in the management of local government there is an agency relationship (agency theory) between the community as the principal and the government as the agent.

2.2 Capital Expenditures
Capital expenditures are expenditures for the acquisition of assets and / or add value to fixed assets / other assets that benefit more than one accounting period and exceed the minimum capitalization limit of fixed assets / other assets determined by the government. To facilitate the preparation, implementation and accountability of Local Government Budget, capital expenditure can be categorized in 6 (six) main categories (PP 71 of 2010), namely land capital expenditure, equipment and machinery capital, building and building capital expenditure, road capital expenditure, irrigation and network, other physical capital expenditure and construction capital expenditure in progress.

2.3 Revenue Sharing Funds
According to Law Number 18 Year 2016 Article 1 revenue-sharing funds are funds allocated in the State Budget to the regions based on a certain percentage of state revenue to fund regional needs in the context of decentralization. Based on Government Regulation Number 55 of 2005, profit sharing funds are sourced from taxes and natural resources. Revenue-sharing funds originating from taxes consist of Land and Building Tax (PBB), Land and Building Acquisition Fees (BPHTB), Domestic Personal Taxpayer Income Tax and Article 21 Income Tax. Revenue-sharing funds originating from natural resources comes from forestry, general mining, fisheries, petroleum mining, natural gas mining, and geothermal mining.

2.4 General Allocation Fund
According to Law Number 18 Year 2016 Article 1, general allocation funds are funds allocated in the State Budget to the regions for the purpose of equitable distribution of financial capacity between regions to fund regional needs in the context of implementing decentralization. The general allocation fund is one of the transfers of central government funds to regional governments sourced from Local Government Budget revenue, which is allocated with the aim of equitable distribution of financial capacity between regions to fund regional needs in the context of decentralization. The general allocation fund is a block grant which means that its use is handed over to the region in accordance with the priorities and needs of the region to improve services to the community in the context of implementing regional autonomy. General allocation funds are allocated for provinces and districts / cities with a General Allocation Fund amount set at least 26% of the Net Domestic Revenue stipulated in the State Budget while for the proportions allocated to provinces and districts / cities determined in accordance
with the balance of authority between provinces and regencies / cities (Asyaidah, 2015).

### 2.5 Special Allocation Funds

According to Law Number 18 Year 2016 Article 1 special allocation funds are funds allocated in the State Budget to certain regions with the aim of helping to fund special activities which are regional affairs and in accordance with national priorities. PP No. 55/2005 explains that regions that will receive special allocation funds must meet general criteria, special criteria, and technical criteria. General criteria are formulated based on regional financial capacity, which is reflected in general Local Government Budget revenue after deducting regional civil servant expenditure.

Specific criteria are formulated based on regulations governing the implementation of special autonomy and regional characteristics. While the technical criteria are prepared by the relevant technical ministers in the form of indicators of special activities to be funded from special allocation funds. In the case of activities funded with special allocation funds are activities that are physical in nature, the area receiving special allocation funds must budget matching funds at least 10% of the allocation of special allocation funds received.

### 2.6 Special Autonomy Fund

Special autonomy funds are funds allocated to finance the implementation of special autonomy in a region as stipulated in Law Number 18 of 2001 concerning special autonomy for the Province of Nanggroe Aceh Darussalam. The granting of the special autonomy fund is intended so that the region can prosper its region which is carried out independently without interference from the central government. The distribution of special autonomy funds is regulated in the form of a Decree of the Governor of Aceh Province. Local Government Budget involves two main actors, namely the executive and legislative branches. The executive as the executor of regional operations is obliged to make a draft of Local Government Budget, which can only be implemented if it has been approved by the Legislative Council (DPRD) in the budget ratification process.

### 2.7 Economic growth

Economic growth is one indicator of the success of development in an economy. The progress of an economy is determined by the amount of growth indicated by changes in national regional output. Gross domestic product is a macroeconomic indicator that is generally used to measure economic performance in a country, at the regional, provincial or district / city level, Gross Regional Domestic Product (GRDP) is used. Presentation of figures in GRDP can be divided into two, namely GRDP at current prices and GRDP at constant prices. GRDP based on current prices can be used to see shifts and economic structure, while GRDP at constant prices is used to determine economic growth from year to year.
3. **METHOD**

Data analysis method

Data analysis method in this research is multiple regression analysis with the help of Eviews.

4. **RESULTS AND DISCUSSION**

4.1 RESULT

Classic Assumption Test

Test normality for residuals using the Jarque-Bera (J-B) test. In this study, the significance level used was $\alpha = 0.05$. Data normality test results with Jarque-Bera (J-B) can be shown in the following figure. From the results of data processing it is concluded that the known probability value from the J-B statistic is 0.218261. Because the probability value of $p$, which is 0.218261, is greater than the level of significance, which is 0.05. This means that the assumption of normality is fulfilled.

Multicollinearity Test

In this study, the symptom of multicollinearity can be seen from the correlation values between variables contained in the correlation matrix. The results of multicollinearity testing, it can be concluded that there are no symptoms of multicollinearity between independent variables. This is because the correlation between independent variables is not more than 0.9.

Autocorrelation Test

Assumptions about independence from residuals (non-autocorrelation) can be tested using the Durbin-Watson test (Field, 2009). Statistical values from the Durbin-Watson test that are smaller than 1 or greater than 3 indicate autocorrelation. Based on the data table, the value of the Durbin-Watson statistics is 1.844821. Because the Durbin-Watson statistical value lies between 1 and 3, which is $1 < 1.844821 < 3$, the non-autocorrelation assumption is fulfilled. In other words, there are no symptoms of high autocorrelation in residuals.

Heteroscedasticity Test

Detection of the presence or absence of heteroscedasticity can be done with the Breusch-Pagan test. Following the Glejser test results, the Prob value is known. Obs * R-squared is 0.6373 > 0.05, which means there is no heteroscedasticity.

**Determination of Estimation Model between Common Effect Model (CEM) and Fixed Effect Model (FEM) with Chow Test**

Based on the results of the Chow test, it is known that the probability value is 0.5546. Because the probability value is 0.5546 > 0.05, the estimation model used is the common effect model (CEM).
Determination of Estimation Model between Common Effect Model (CEM) and Random Effect Model (REM) with Langrange Multiplier Test

Based on the results of the Langrange Multiplier test, it is known that the probability value is 0.2874. Because the probability value is 0.2874 > 0.05, the estimation model used is the common effect model (CEM).

Hypothesis testing

In testing hypotheses, the coefficient of determination analysis, simultaneous influence testing (F test), and partial effect testing (t test) will be carried out. Statistical values of the coefficient of determination, F test, and t test are presented in Table 1.

Table 1. Statistical values of the coefficient of determination, F test, and t test

<table>
<thead>
<tr>
<th>Variable</th>
<th>Coefficient</th>
<th>Std. Error</th>
<th>t-Statistic</th>
<th>Prob.</th>
</tr>
</thead>
<tbody>
<tr>
<td>X1</td>
<td>-0.050613</td>
<td>0.102935</td>
<td>-0.491702</td>
<td>0.6234</td>
</tr>
<tr>
<td>X2</td>
<td>0.176622</td>
<td>0.079579</td>
<td>2.19446</td>
<td>0.0275</td>
</tr>
<tr>
<td>X3</td>
<td>0.135125</td>
<td>0.081544</td>
<td>1.657086</td>
<td>0.0989</td>
</tr>
<tr>
<td>X4</td>
<td>0.244130</td>
<td>0.030983</td>
<td>7.879501</td>
<td>0.0000</td>
</tr>
<tr>
<td>C</td>
<td>6.281769</td>
<td>0.430886</td>
<td>14.57872</td>
<td>0.0000</td>
</tr>
</tbody>
</table>

Coefficient of Determination (R²)

Based on Table 1, it is known the coefficient of determination (Adjusted R-squared) of R² = 0.402484. This value can be interpreted as revenue sharing funds, general allocation funds, special allocation funds and special autonomy funds less able to affect capital expenditure simultaneously or together at 40.2%, the remaining 59.8% is influenced by factors other.

Test of Significance of Simultaneous Effect (F Test)

The F test aims to test the effect of the independent variables together or simultaneously on the independent variables. Based on Table 1, the Prob value is known. (F-statistics), that is 0.000000 <0.05, it can be concluded that all independent variables, namely revenue sharing funds, general allocation funds, special allocation funds and special autonomy funds simultaneously have a significant effect on capital expenditure variables.

Panel Data Regression Equation and Test of Significance of Partial Influences (t Test)

Based on Table 1, the panel data regression equation is obtained as follows.

\[ Y = 6.2817694 - 0.050613X1 + 0.176622X2 + 0.135125X3 + 0.244130X4 \]
Based on Table 1, it is known the coefficient value of the free variable revenue sharing funds is -0.050613, which is negative, meaning that the coefficient \( b_1 = -0.050613 \) to variable \( X_1 \) (revenue sharing funds), can be interpreted that every 1% increase in revenue sharing funds will reduce capital expenditure \( (Y) \) of -0.050613. Judging from the significance value, the revenue sharing funds is worth 0.6234. This shows that the effect of revenue sharing funds does not significantly affect the increase in capital expenditure \( (Y) \) at the significance level of 5%.

Based on Table 1, it is known that the coefficient of the free variable of the general allocation fund is 0.176622, which is positive, meaning that the coefficient \( b_2 = 0.176622 \) of this variable \( X_2 \) (general allocation fund), can be interpreted that every 1% increase in the general allocation fund will increase capital expenditure \( (Y) \) amounting to Rp. 0.176622 Million. Judging from the significance value, the general allocation fund is 0.0275. This shows that the effect of general allocation funds has a significant effect on increasing capital expenditure \( (Y) \) at a significance level of 5%.

Based on Table 1, it is known that the coefficient value of the free variable special allocation fund is 0.135125 which is positive, meaning that the coefficient \( b_2 = 0.135125 \) against this variable \( X_3 \) (special allocation fund), can be interpreted that every 1% increase in the special allocation fund will increase capital expenditure \( (Y) \) amounting to 0.135125. Judging from the significance value, special allocation funds are valued at 0.0989. This shows that the influence of special allocation funds does not significantly affect the increase in capital expenditure \( (Y) \) at the significance level of 5%.

Based on Table 1, it is known the coefficient value of the independent variable special autonomy fund is 0.244130 which is positive, meaning that the coefficient \( b_2 = 0.244130 \) to variable \( X_4 \) (special autonomy fund), it can be interpreted that every 1% increase in special autonomy funds will increase capital expenditure \( (Y) \) amounted to 0.244130. Judging from the significance value, the special autonomy fund is worth 0.0000. This shows that special autonomy fund has a significant effect on increasing capital expenditure \( (Y) \) at a significance level of 5%.

**Moderation Significance Test (Interaction Test)**

**Table 2. Test the Significance of Economic Growth in Moderating the Effects of Revenue Sharing Funds on Capital Expenditures**

<table>
<thead>
<tr>
<th>Variable</th>
<th>Coefficient</th>
<th>Std. Error</th>
<th>t-Statistic</th>
<th>Prob.</th>
</tr>
</thead>
<tbody>
<tr>
<td>X1</td>
<td>-18.26702</td>
<td>69.52571</td>
<td>-0.262738</td>
<td>0.7930</td>
</tr>
<tr>
<td>Z</td>
<td>0.511947</td>
<td>0.132481</td>
<td>3.864294</td>
<td>0.0001</td>
</tr>
<tr>
<td>X1Z</td>
<td>18.57096</td>
<td>69.52661</td>
<td>0.267106</td>
<td>0.7896</td>
</tr>
<tr>
<td>C</td>
<td>4.599789</td>
<td>1.069829</td>
<td>4.299557</td>
<td>0.0000</td>
</tr>
</tbody>
</table>

The Prob value of X1Z_Interaction is 0.7896 > 0.05, it means economic growth is not significant in moderating the effect of revenue sharing funds on capital expenditure.
### Table 3. Test the Significance of Economic Growth in Moderating the Effect of General Allocation Funds on Capital Expenditures

<table>
<thead>
<tr>
<th>Variable</th>
<th>Coefficient</th>
<th>Std. Error</th>
<th>t-Statistic</th>
<th>Prob.</th>
</tr>
</thead>
<tbody>
<tr>
<td>X2</td>
<td>3.701238</td>
<td>11.30971</td>
<td>0.327262</td>
<td>0.7438</td>
</tr>
<tr>
<td>Z</td>
<td>0.502977</td>
<td>0.129314</td>
<td>3.889576</td>
<td>0.0001</td>
</tr>
<tr>
<td>X2Z</td>
<td>-3.409295</td>
<td>11.30883</td>
<td>-0.301472</td>
<td>0.7633</td>
</tr>
<tr>
<td>C</td>
<td>4.139900</td>
<td>1.052963</td>
<td>3.931666</td>
<td>0.0001</td>
</tr>
</tbody>
</table>

The Prob value of X2ZInteraction is 0.7633 > 0.05, it means economic growth is not significant in moderating the effect of general allocation funds on capital expenditure.

### Table 4. Test the Significance of Economic Growth in Moderating the Effect of General Allocation Funds on Capital Expenditures

<table>
<thead>
<tr>
<th>Variable</th>
<th>Coefficient</th>
<th>Std. Error</th>
<th>t-Statistic</th>
<th>Prob.</th>
</tr>
</thead>
<tbody>
<tr>
<td>X3</td>
<td>6.187298</td>
<td>22.76488</td>
<td>0.271791</td>
<td>0.7860</td>
</tr>
<tr>
<td>Z</td>
<td>0.532463</td>
<td>0.129997</td>
<td>4.095978</td>
<td>0.0001</td>
</tr>
<tr>
<td>X3Z</td>
<td>-5.874595</td>
<td>22.76410</td>
<td>-0.258064</td>
<td>0.7966</td>
</tr>
<tr>
<td>C</td>
<td>4.253730</td>
<td>1.057811</td>
<td>4.021255</td>
<td>0.0001</td>
</tr>
</tbody>
</table>

The Prob value of X3ZInteraction is 0.7966 > 0.05, then economic growth is not significant in moderating the effect of special allocation funds on capital expenditure.

### Table 5. Test the Significance of Economic Growth in Moderating the Effect of General Allocation Funds on Capital Expenditures

<table>
<thead>
<tr>
<th>Variable</th>
<th>Coefficient</th>
<th>Std. Error</th>
<th>t-Statistic</th>
<th>Prob.</th>
</tr>
</thead>
<tbody>
<tr>
<td>X4</td>
<td>-8.541889</td>
<td>20.66098</td>
<td>-0.413431</td>
<td>0.6797</td>
</tr>
<tr>
<td>Z</td>
<td>0.204889</td>
<td>0.138841</td>
<td>1.475707</td>
<td>0.1414</td>
</tr>
<tr>
<td>X4Z</td>
<td>8.824089</td>
<td>20.66243</td>
<td>0.427060</td>
<td>0.6697</td>
</tr>
<tr>
<td>C</td>
<td>7.256105</td>
<td>1.011967</td>
<td>7.170298</td>
<td>0.0000</td>
</tr>
</tbody>
</table>

The Prob value of X4ZInteraction is 0.6697 > 0.05, it means economic growth is not significant in moderating the influence of special autonomy funds on capital expenditure.

#### 4.2 DISCUSSION

**The Effect of Revenue Sharing Funds on Capital Expenditures**

The results of testing the effect of revenue sharing funds on capital expenditures with the t test shows the result that the coefficient value of the free variable of revenue sharing funds that is negative means that any additional revenue sharing funds will reduce capital expenditure in the following year assuming other variables are constant. It is known that the revenue sharing funds variable has no
significant effect (statistically) on the capital expenditure variable. The results of this study are in line with the Sole study (2016) that revenue sharing funds have no effect on capital expenditure. This can occur because there are indications that the allocation of funds sourced from revenue sharing funds is not appropriate or not yet used, for example, is used to finance other regional expenditures outside of capital expenditure so that the amount cannot have a large effect on the allocation of capital expenditure in Aceh Province. However, the results of this study are in line with the research of Maryadi's research (2014) which states that profit sharing funds affect capital expenditure.

**The Effect of General Allocation Funds on Capital Expenditures**

The results of testing the effect of general allocation funds on capital expenditure by t test shows the result that the coefficient value of the free variable of general allocation funds is positive. This value can be interpreted as the general allocation fund variable which has a positive effect on the capital expenditure variable. It is known that the variable general allocation fund has a significant (statistically) effect on the variable capital expenditure. The results of this study are in line with Zega's (2014) study of general allocation funds that affect capital expenditure. The general allocation fund is one of the transfers of central government funds to regional governments sourced from APBN revenue, which is allocated with the aim of equitable distribution of financial capacity between regions to fund regional needs in the context of decentralization. The general allocation fund is a block grant which means that its use is handed over to the region in accordance with the priorities and needs of the region to improve services to the community in the context of implementing regional autonomy. However, this study is different from the results of research conducted by Fitri (2014) that general allocation funds do not have a significant effect on capital expenditure allocations.

**The Effect of Special Allocation Funds on Capital Expenditures**

The results of testing the effect of special allocation funds on capital expenditure with the t test shows the result that the coefficient value of the independent variable special allocation fund is positive, meaning that each additional special allocation fund will increase capital expenditure in the following year assuming other variables are constant. This value can be interpreted as special allocation fund variable which has a positive effect on the capital expenditure variable. It is known that the variable special allocation fund does not significantly affect (statistically) the variable capital expenditure. The results of this study are in line with the research of Untung (2017) where the results of the study concluded that there was a negative and insignificant effect between the special allocation funds on Regional Expenditures. However, the statistical results obtained by the special allocation fund have no effect on capital expenditure. This can occur because there are indications of the allocation of special allocation funds whose use is not or not appropriate, for example, not used to build, but to maintain the needs associated with district / city government in Aceh Province. But the results of a different study revealed by Yasser (2015) where the special allocation funds affect capital expenditure.
The Effect of Special Autonomy Funds on Capital Expenditures

The results of testing the effect of special autonomy funds on capital expenditure by t test shows the results that the coefficient value of the independent variable special autonomy funds that is positive. This value can be interpreted as the special autonomy fund variable having a positive effect on the capital expenditure variable. It is known that the variable special autonomy fund has a significant effect (statistically) on the variable capital expenditure. The positive effect shows the meaning that the special autonomy fund is in line with capital expenditure, where the increasing special autonomy fund will increase capital expenditure. The results of this study are in line with the Panggabean study (2017), which is the test results showing that the special autonomy fund has a positive and significant effect on capital expenditure. Special autonomy funds are funds allocated to finance the implementation of special autonomy in a region as stipulated in Law Number 18 of 2001 concerning special autonomy for the Province of Nanggroe Aceh Darussalam. The granting of the special autonomy fund is intended so that the region can prosper its region which is carried out independently without interference from the central government. However, the results of this study are not in line with the research of Sumartono (2013) which states that there is a negative and insignificant effect between the special autonomy fund for capital expenditure the following year.

The Effect of Economic Growth as a Moderating on Capital Expenditure

From the results of the t test it was found that partially economic growth was not able to moderate the effect of revenue sharing funds on capital expenditure. Partially economic growth is not able to moderate the effect of general allocation funds on capital expenditure. Partially economic growth is not able to moderate the effect of special allocation funds on capital expenditure. Partially economic growth is not able to moderate the effect of special autonomy funds on capital expenditure. The results of this study are in line with Kusumawati's research (2018) that general allocation funds and revenue sharing funds have a negative effect on economic growth. The results of this study also showed that the regional government did not pay close attention to the movement of changes in economic growth in budget planning, causing economic growth variables to not be able to moderate the revenue sharing variable, general allocation fund, special allocation fund and special autonomy fund to capital expenditure. However, it is different from the results of research conducted by Widyasari (2013), namely that the profit sharing fund and general allocation fund have a significant effect on economic growth.

5. CONCLUSION AND SUGGESTION

5.1 Conclusion

Based on testing the hypotheses and analysis explained in the previous chapter, conclusions can be drawn, namely:

1. Revenue Sharing Funds do not have a significant effect on Capital Expenditure on Regency / City Governments in Aceh Province.
2. The General Allocation Fund has a significant effect on Capital Expenditure in the Regency / City Government in Aceh Province.
3. The Special Allocation Fund does not have a significant effect on Capital Expenditure on Regency / City Governments in Aceh Province.
4. The Special Autonomy Fund has a significant effect on the Capital Expenditure in the Regency / City Government in Aceh Province.
5. Revenue Sharing Funds, General Allocation Funds, Special Allocation Funds and Special Autonomy Funds simultaneously have a significant effect on Capital Expenditures in Regency / City Governments in Aceh Province.
6. Economic Growth is not able to moderate the effect of Revenue Sharing on Capital Expenditures on Regency / City Governments in Aceh Province.
7. Economic Growth is not able to moderate the effect of the General Allocation Fund on Capital Expenditure on Regency / City Governments in Aceh Province.
8. Economic Growth is not able to moderate the effect of the Special Allocation Fund on Capital Expenditures on Regency / City Governments in Aceh Province.
9. Economic Growth is not able to moderate the effect of the Special Autonomy Fund on Capital Expenditure on Regency / City Governments in Aceh Province.

5.2 Research Limitations
This study has several limitations, namely:
1. This study only used the research object of 1 province in Indonesia so that the results of the study did not describe the condition of all provinces in Indonesia.
2. This study uses 4 independent variables, namely revenue-sharing funds, general allocation funds, special allocation funds and special autonomy funds, 1 dependent variable, namely capital expenditure and 1 moderating variable, namely economic growth.

5.3 Suggestion
Based on the conclusions of the research results, the advice given is as follows:
1. Researchers are further advised to add other independent variables that affect capital expenditure to increase research variation and also broaden the area of research by taking samples from other districts / cities in order to compare whether the results of this study apply to districts / cities outside Aceh Province.
2. Further researchers are advised to no longer use economic growth variables as moderating variables in subsequent studies, because in the results of this study economic growth as moderating variables are not able to moderate the effect of all independent variables on the dependent variable. Therefore, the next researcher is expected to be able to use other moderating variables besides the economic growth variable.
3. Regional governments must be more careful in utilizing funds allocated from the central government as well as funds originating from the regions
themselves. If this is fulfilled, the assets owned by the regional government will increase according to the needs of the community.

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