

ABSTRAK

Pengaruh Kemandirian, Efisiensi, Ketergantungan Keuangan, dan Rasio Utang terhadap *Financial Sustainability* pada Pemerintah Provinsi di Indonesia

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Penelitian ini bertujuan untuk menganalisis pengaruh kemandirian keuangan, efisiensi keuangan, ketergantungan keuangan, dan rasio utang terhadap *financial sustainability* pada pemerintah provinsi di Indonesia. Penelitian ini menggunakan pendekatan kuantitatif dengan data sekunder yang diperoleh dari Laporan Keuangan Pemerintah Daerah (LKPD) pemerintah provinsi di Indonesia periode 2020–2024. Populasi penelitian terdiri atas 38 pemerintah provinsi di Indonesia. Teknik pengambilan sampel menggunakan purposive sampling, sehingga diperoleh 34 pemerintah provinsi yang memenuhi kriteria penelitian dengan total 170 observasi. Analisis data menggunakan regresi data panel dengan bantuan perangkat lunak EViews 13. Hasil penelitian menunjukkan bahwa kemandirian keuangan berpengaruh terhadap *financial sustainability*, sedangkan efisiensi keuangan, ketergantungan keuangan, dan rasio utang tidak berpengaruh terhadap *financial sustainability*. Secara simultan, kemandirian keuangan, efisiensi keuangan, ketergantungan keuangan, dan rasio utang berpengaruh terhadap *financial sustainability* pada pemerintah provinsi di Indonesia. Nilai Adjusted R-Squared sebesar 0,107601 menunjukkan bahwa model penelitian mampu menjelaskan variasi *financial sustainability* sebesar 10,76%, sedangkan sisanya dipengaruhi oleh faktor lain di luar model penelitian.

Kata Kunci: *Financial Sustainability*, Kemandirian Keuangan, Efisiensi Keuangan, Ketergantungan Keuangan, Rasio Utang, Pemerintah Provinsi.

ABSTRACT

The Effect of Financial Independence, Financial Efficiency, Financial Dependency, and Debt Ratio on Financial Sustainability in Provincial Governments in Indonesia

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This study aims to analyze the effect of financial independence, financial efficiency, financial dependency, and debt ratio on financial sustainability of provincial governments in Indonesia. This study employed a quantitative approach using secondary data obtained from the Regional Government Financial Statements (Laporan Keuangan Pemerintah Daerah / LKPD) of provincial governments in Indonesia for the 2020–2024 period. The population consisted of 38 provincial governments in Indonesia. The sample was selected using a purposive sampling technique, resulting in 34 provincial governments with a total of 170 observations. The data were analyzed using panel data regression with the assistance of EViews 13 software. The results indicate that financial independence has a effect on financial sustainability, while financial efficiency, financial dependency, and debt ratio have no on financial sustainability. Simultaneously, financial independence, financial efficiency, financial dependency, and debt ratio have a effect on financial sustainability among provincial governments in Indonesia. The Adjusted R-squared value of 0.107601 indicates that the model explains 10.76% of the variation in financial sustainability, while the remaining 89.24% is explained by other factors outside the research model.

Keywords: *Financial Sustainability, Financial Independence, Financial Efficiency, Financial Dependency, Debt Ratio, Provincial Governments.*