

Overbudgeting Costs, Monitoring Budget Realization Against Disclosure With Human Resource Effectiveness as a Moderator

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ABSTRACT

This study aims to analyze the effect of cost overbudgeting and budget realization monitoring on financial report disclosure, with human resource effectiveness as a moderating variable. The research question focuses on whether cost overbudgeting and budget realization monitoring affect the error rate, and whether human resource effectiveness can strengthen this relationship. The research method used a quantitative approach, collecting data through questionnaires from 176 civil servants (ASN) in city and district governments in South Sumatra Province. The data were analyzed using moderated regression analysis. The results indicate that cost overbudgeting and budget realization monitoring have a significant effect on financial report disclosure. Furthermore, human resource effectiveness was shown to positively moderate this relationship. This study provides practical implications in the form of recommendations for improving the quality of budget management and summarizing financial reports by strengthening ASN competencies.

Keywords: *cost overbudgeting; budget realization monitoring; financial report disclosure; human resource effectiveness; public accountability.*

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh overbudgeting biaya dan monitoring realisasi anggaran terhadap pengungkapan laporan keuangan dengan efektivitas sumber daya manusia sebagai variabel pemoderasi. Pertanyaan penelitian difokuskan pada apakah overbudgeting biaya dan monitoring realisasi anggaran memengaruhi tingkat pengungkapan, serta apakah efektivitas sumber daya manusia mampu memperkuat hubungan tersebut. Metode penelitian menggunakan pendekatan kuantitatif dengan pengumpulan data melalui kuesioner terhadap 176 aparatur sipil negara (ASN) pada pemerintah kota dan kabupaten di Provinsi Sumatera Selatan. Data dianalisis menggunakan analisis regresi moderasi. Hasil penelitian menunjukkan bahwa overbudgeting biaya dan monitoring realisasi anggaran berpengaruh signifikan terhadap pengungkapan laporan keuangan. Selain itu, efektivitas sumber daya manusia terbukti memoderasi hubungan tersebut secara positif. Penelitian ini memberikan dampak praktis berupa rekomendasi peningkatan kualitas pengelolaan anggaran dan pengungkapan laporan keuangan melalui penguatan kompetensi ASN.

Kata Kunci: *overbudgeting biaya; monitoring realisasi anggaran; pengungkapan laporan keuangan; efektivitas sumber daya manusia; akuntabilitas public.*

INTRODUCTION

Budget planning and management are crucial to the cost accounting of public organizations, as budgets serve as the primary instruments for allocating public resources efficiently and accountably (Aditya, S. P., et al., 2025). However, in practice, overbudgeting remains common, particularly in public-sector development activities and projects. Overbudgeting not only reflects weak cost estimates but also can lead to inefficiency, budget waste, and the distortion of cost information presented in government financial reports. Recent research shows that inaccurate public cost planning directly impacts the quality of financial management and fiscal accountability of local governments (Lestari, D., et al., 2023; Susanto, Y., & Pratama, 2021). The research problem becomes more significant because overbudgeting is not merely a budgeting issue but is also closely related to public cost accounting and the quality of financial disclosure. The research problem becomes more specific when overbudgeting is examined from the perspective of public cost accounting. Excessive budget allocation can create discrepancies between planned costs and actual resource requirements, making it difficult for public organizations to assess the efficiency and effectiveness of expenditures. Weak cost control may allow budget deviations to persist during implementation, while inadequate monitoring of budget realization can delay the identification of inefficient expenditures. These conditions may ultimately affect the reliability and transparency of financial disclosure because reported expenditure information may not adequately reflect the actual economic resources required to deliver public programs and services. Therefore, the central problem addressed in this study is how overbudgeting costs and the monitoring of budget realization influence the quality of financial disclosure in public organizations. More specifically, this study seeks to examine whether excessive cost planning and weak monitoring of budget realization contribute to lower-quality financial disclosure and whether human resource effectiveness can strengthen the ability of public organizations to control costs and improve the disclosure of financial information.

In addition to cost planning, monitoring budget realization is a crucial control mechanism in the public sector accounting system. Monitoring budget realization helps ensure alignment between the planned budget and actual implementation and detect budget deviations early (Pratama, A., & Anwar, 2020). Empirical studies show that effective budget oversight and monitoring can improve fiscal discipline and promote transparency in public financial management. Without adequate monitoring, the risk of cost overruns and under-disclosure of financial information will increase (Putri, A. R., & Haryanto, 2020; Sari, M. P., & Nugroho, 2022). Financial report disclosure is a key indicator of transparency and accountability in public organizations. Adequately presented financial reports enable stakeholders, including the public and oversight bodies, to assess the government's financial performance objectively. In the context of public organization cost accounting, disclosure includes not only budget realization information but also explanations of cost deviations, budget efficiency, and factors influencing cost changes. Research from 2020–2025 noted that the quality of financial report disclosure is significantly influenced by the budgeting and cost control practices implemented by public organizations (Rahman, F., & Siregar, 2022; Widodo, T., et al., 2025).

The research gap addressed in this study stems from the limited empirical literature examining the interrelationships between overbudgeting costs, budget realization monitoring, and financial disclosure within the public sector. Existing studies have predominantly examined budgeting inefficiencies, budgetary control, transparency, and disclosure as relatively distinct phenomena, with limited attention to how excessive budget allocation and the effectiveness of monitoring budget realization jointly affect the quality of public-sector disclosure. Furthermore, the role of Human Resource Effectiveness as a moderating mechanism in these relationships remains insufficiently explored. Effective human resources may enhance an organization's capacity to monitor budget realization, identify budgetary deviations, ensure compliance with financial regulations, and improve the accuracy and transparency of financial disclosure. Accordingly, this study seeks to address this gap by developing an integrated empirical model that examines the effects of overbudgeting costs and monitoring budget realization on disclosure, while investigating whether human resource effectiveness strengthens these relationships. This approach contributes to the public-sector accounting literature by providing a more comprehensive explanation of how budgetary practices, monitoring mechanisms, and organizational human resource capabilities interact in shaping financial disclosure.

Previous studies have established that budget monitoring, budgeting practices, and cost control are associated with fiscal discipline, transparency, and financial report disclosure, but an important gap remains in the existing literature. Previous research has generally examined budget realization monitoring and financial disclosure as separate aspects of public financial management, while limited attention has been given to the specific effect of cost overbudgeting on financial report disclosure (Widodo, T., et al., 2025). Moreover, the

interaction between cost overbudgeting and budget realization monitoring in influencing disclosure has not been sufficiently investigated. Previous studies have also provided limited evidence on whether human resource effectiveness can moderate these relationships. Therefore, this study fills the research gap by examining cost overbudgeting and budget realization monitoring simultaneously as determinants of financial report disclosure, while introducing human resource effectiveness as a moderating variable. This approach provides a more integrated perspective on how cost planning, budget control, and human resource capacity jointly influence transparency and accountability in public-sector financial reporting.

However, the effectiveness of the budgeting system, budget realization monitoring, and financial report submission are inseparable from the role of human resources as the primary implementers of the public accounting system. Human resource effectiveness, reflected in competence, regulatory understanding, integrity, and work commitment, is a key factor in producing reliable and transparent financial information (Arifin, 2023). Recent research shows that the quality and effectiveness of human resources can strengthen the relationship between budget control and the quality of government financial reporting, thereby justifying HR's role as a moderating variable in public sector accounting studies (Kurniawan, 2024; Sari & Tamsir, 2023). Based on this description, this study aims to analyse the effect of cost overbudgeting and budget realization monitoring on financial report disclosure, with human resource effectiveness as a moderating variable. This research is expected to make theoretical contributions to the development of cost accounting for public organizations, particularly by integrating cost planning, budget control, and financial reporting. Furthermore, the results of this study are expected to provide practical assistance to the government in improving the quality of public cost management, financial transparency, and accountability in development budget management. The expected effect of this research is to provide empirical evidence on how cost overbudgeting and budget realization monitoring influence financial report disclosure and how human resource effectiveness can strengthen these relationships. The findings are expected to help public organizations identify the consequences of excessive cost planning, improve the monitoring of budget realization, and enhance the transparency and reliability of financial reporting. The originality of this study lies in integrating cost overbudgeting, budget realization monitoring, and human resource effectiveness into a single analytical framework to explain financial report disclosure in the context of public-sector cost accounting. Unlike previous studies that have generally examined budget monitoring, cost control, or human resource effectiveness separately, this study specifically examines human resource effectiveness as a moderating mechanism that may strengthen or weaken the effects of cost overbudgeting and budget realization monitoring on financial disclosure. This integrated model offers a novel perspective by linking cost planning problems, budget control mechanisms, and human resource capacity with the quality of public financial disclosure, thereby extending the literature on cost accounting for public organizations and providing a practical basis for improving financial transparency and accountability.

LITERATURE REVIEW

Public Accountability Theory

Public Accountability Theory provides a relevant theoretical foundation for explaining how public organizations are expected to manage, control, and disclose the use of public resources. In the context of public financial management, accountability requires government organizations not only to report how public funds are allocated and spent but also to demonstrate that these resources are managed efficiently, effectively, transparently, and in accordance with established objectives. explain that the implementation of transparency and accountability principles in public financial management contributes significantly to good financial governance and strengthens public trust. These principles require public organizations to provide financial information that enables stakeholders to assess whether budget allocations are reasonable, expenditures are properly controlled, and public resources generate the intended outcomes (Sam, A. A. R., et al., 2024). Wonar, K., et al., (2024) further found that transparency, accountability, and value for money have a positive and significant effect on public sector financial management within the Regional Financial and Asset Management Agency (BPKAD) of Papua Province. This finding indicates that public accountability extends beyond the preparation of financial reports and includes the ability of public organizations to demonstrate that expenditures are economically planned, efficiently implemented, and effectively monitored. Wonar, K., et al., (2024) further found that transparency, accountability, and value for money have a positive and significant effect on public sector financial management within the Regional Financial and Asset Management Agency (BPKAD) of Papua Province. This finding indicates that public accountability extends beyond the preparation of financial reports and includes the ability of public organizations to demonstrate that expenditures are

economically planned, efficiently implemented, and effectively monitored.

From the perspective of public cost accounting, Public Accountability Theory is particularly relevant to the problem of overbudgeting. Budget planning represents an initial accountability mechanism because the budget establishes the expected cost of public programs and activities before resources are committed. When budget estimates are excessively high or are not based on realistic cost requirements, the accountability of public resource allocation becomes weakened. Overbudgeting can create inefficient allocation of public funds, increase the possibility of unnecessary expenditure, and reduce the reliability of cost information used by stakeholders to evaluate government performance. Therefore, accountability requires public organizations to establish reasonable cost estimates and maintain consistency between planned expenditures and actual resource requirements. In this context, budget planning is not merely an administrative process but an important component of cost accountability because the quality of initial cost estimates determines the extent to which public expenditures can subsequently be evaluated and justified. Furthermore, Public Accountability Theory provides a basis for explaining the importance of monitoring budget realization in preventing inefficient expenditure and improving financial disclosure. Monitoring enables public organizations to compare planned budgets with actual realization, identify deviations, and take corrective action when expenditures do not correspond to established plans. Without effective monitoring, deviations between budgeted and realized costs may remain undetected and can weaken the quality of financial information disclosed to the public. Accountability therefore requires continuous oversight throughout the budget implementation process rather than accountability only at the reporting stage. Research analysing the role of transparency, accountability, human resource competency, technological innovation, and public participation in local government financial performance also indicates that transparency and accountability collectively contribute to improved local financial performance, while human resource competency is important in strengthening the effectiveness of public budget management. These findings reinforce the argument that accountability depends not only on formal reporting mechanisms but also on the organizational capacity to plan, monitor, evaluate, and disclose financial activities accurately.

Nugroho, A., et al., (2024) further note that accountability mechanisms in local budget management, including financial reporting systems and internal oversight, play an important role in strengthening institutional legitimacy, improving the efficiency of budget allocation, and preventing corrupt practices through openness and public involvement in budget decision-making. This perspective is particularly important in explaining the relationship between cost management and financial disclosure. When budget planning and realization are properly monitored, the resulting financial information is more likely to reflect the actual use of public resources and provide stakeholders with a reliable basis for evaluating government performance. Conversely, weak accountability mechanisms may create a gap between budget allocations, actual expenditures, and reported financial information, thereby reducing the transparency and credibility of public financial disclosure. Public accountability and budget transparency are therefore not separate reporting concepts but interconnected mechanisms through which public organizations demonstrate responsible management of public resources. More specifically, this study applies Public Accountability Theory to explain the relationship between overbudgeting costs, monitoring of budget realization, human resource effectiveness, and financial disclosure. Overbudgeting represents a potential weakness in the accountability of cost planning because excessive or inaccurate budget estimates may reduce the efficiency and rationality of public resource allocation. Monitoring budget realization represents a subsequent accountability mechanism that allows public organizations to detect cost deviations and ensure that expenditures remain consistent with approved budgets and program objectives. Meanwhile, human resource effectiveness determines the organizational capacity to implement cost controls, interpret budget information, conduct monitoring, and prepare reliable financial disclosures. Accordingly, the theory suggests that stronger accountability mechanisms should reduce the negative consequences of inefficient cost planning and improve the quality of financial information disclosed by public organizations. This theoretical perspective directly supports the argument that the quality of financial disclosure is not determined solely by reporting procedures, but is also shaped by the quality of cost planning, the effectiveness of budget realization monitoring, and the organizational capability of human resources responsible for managing public finances.

Cost Overbudgeting

Cost overbudgeting occurs when a budget, intentionally or unintentionally, exceeds the program or activity's estimated actual needs. In the context of public organizations, overbudgeting is often associated with budgetary

slack efforts due to uncertainty in implementation, political pressure, or poor cost planning accuracy. Research by Susanto, Y., & Pratama, (2021) shows that overbudgeting in the public sector not only results in inefficient resource use but also distorts cost information, undermining the quality of government financial management. This situation is a critical issue in cost accounting for public organizations because the budget serves as the primary basis for controlling and evaluating financial performance. From a control and accountability perspective, cost overruns can undermine the transparency and accuracy of financial information if not accompanied by adequate oversight. A study by Wijaya, R., & Setiawan, (2024) found that budget overruns in the public sector often lead to significant deviations between budget and actual expenditures, ultimately increasing the risk of poor financial reporting disclosure. Unexplained overbudgeting can lead to negative perceptions from stakeholders and undermine public trust in government accountability. Therefore, the phenomenon of overbudgeting is not only a technical budgeting issue but is also closely related to the quality of public financial reporting and disclosure. The impact of overbudgeting on financial statement disclosure is strongly influenced by budget managers' capacity to manage and explain cost deviations. Hooda, S., & Singla, (2021) stated that public organizations with high levels of overbudgeting tend to face greater pressure to disclose financial information, particularly in explaining budget-actuality differences. In the context of this research, overbudgeting is seen as a variable that can influence the level and quality of financial statement disclosure, where human resource effectiveness plays a crucial role in ensuring that cost overruns are managed and disclosed transparently and accountably.

The relationship between cost overbudgeting and human resource effectiveness can be explained through the role of human resources in the entire public budgeting and cost-control process. Effective human resources are expected to possess adequate knowledge of cost estimation, budgeting procedures, financial regulations, budget monitoring, and financial reporting. These capabilities enable budget managers to prepare more realistic cost estimates, identify unnecessary budget allocations, monitor deviations between planned and actual expenditures, and provide appropriate explanations for cost variances. Conversely, limited human resource effectiveness may increase the likelihood of inaccurate cost estimation, weak budget monitoring, and delayed identification of overbudgeting, thereby increasing the risk that budget deviations will affect the quality of financial disclosure. Thus, human resource effectiveness is not merely an organizational support factor but represents an important control mechanism linking cost planning with financial accountability. More specifically, human resource effectiveness can be expected to moderate the effect of cost overbudgeting on financial statement disclosure. When human resources are highly effective, budget managers have greater capacity to detect the causes and magnitude of budget deviations, implement corrective actions, and disclose relevant information regarding the differences between budgeted and actual costs. As a result, the adverse effect of overbudgeting on financial disclosure can potentially be reduced. In contrast, when human resource effectiveness is low, overbudgeting may be more difficult to detect and explain, allowing unexplained cost deviations to persist and reducing the transparency and reliability of disclosed financial information. Therefore, the effectiveness of human resources determines the extent to which public organizations can transform budget information into reliable accountability information and mitigate the negative consequences of cost overbudgeting on financial disclosure.

Monitoring Budget Realization

Budget realization monitoring is a supervisory mechanism implemented to ensure alignment between the established budget and its implementation, including the amount, timing, and intended use. In the public sector, budget realization monitoring is a crucial management control instrument to prevent irregularities, inefficiencies, and overbudgeting (Lestari, N., & Suryanto, 2021). Effective budget monitoring can improve fiscal discipline and promote accountability in regional financial management (Halim & Kusufi, 2020; Putri, A. R., 2020). With structured, continuous monitoring, regional governments can detect budget deviations early and take corrective action before they affect the quality of financial reports. In this study, budget realization monitoring is positioned as an independent variable influencing financial report disclosure (Aziz, S., & Wediyanto, 2024). Good monitoring promotes the availability of complete, reliable, and transparent budget execution information, thereby expanding disclosure in regional government financial reports. The higher the quality of budget realization monitoring, the better the quality and completeness of financial report disclosures (Kurniawanto & Agustiningsih, 2021; Sari, M. P., & Nugroho, 2022; Wijaya, R., & Setiawan, 2024). However, monitoring effectiveness depends heavily on the quality of the human resources responsible for carrying it out. Competent and honest personnel are better able to analyse budget realization and present financial information transparently. Therefore, human resource effectiveness plays a crucial role in strengthening the influence of budget realization monitoring on financial report disclosures.

The relationship between budget realization monitoring and human resource effectiveness can be explained through the Resource-Based View (RBV), which emphasizes that organizational performance depends on the effective utilization of valuable, rare, difficult-to-imitate, and well-organized resources. In public financial management, human resources represent an important organizational resource because budget monitoring requires employees who possess accounting knowledge, budgeting skills, analytical capabilities, integrity, and an understanding of public financial regulations. Effective monitoring cannot rely solely on formal control procedures or technological systems; it also requires personnel who can interpret budget information, comparing budgeted and actual expenditures, identifying significant deviations, and determining appropriate corrective actions. Thus, human resource effectiveness determines the extent to which budget realization monitoring can function as an effective control mechanism.

Disclosure

Disclosure in public sector financial reports refers to the complete, transparent, and relevant presentation of financial and non-financial information to meet the needs of stakeholders, particularly the public, as the party mandated to manage public resources (Bintang, K. D. O., et al., 2025). Disclosure includes not only mandatory information according to government accounting standards but also additional information explaining budget utilization, cost deviations, and government financial performance. Research by Rahman, F., & Siregar (2022) confirms that adequate disclosure is a key instrument for achieving public accountability, as it enables the public to assess the extent to which the budget is managed efficiently and responsibly. In the context of budget management, the quality of financial report disclosure is significantly influenced by planning practices and cost realization. The phenomenon of overbudgeting and discrepancies between the budget and actual results requires the government to provide transparent explanations in its financial reports. A study by Nugroho, A., et al., (2024) shows that the greater the budget deviation, the higher the demand for completeness and clarity of financial information disclosure, particularly regarding the causes of budget variances and their implications for financial performance. This demonstrates that disclosure serves as a means of accountability for public cost management (Fadli, 2021). Furthermore, the effectiveness of financial report disclosure is also influenced by the organization's capacity to manage and present financial information accurately. Research by Widodo, T., et al., (2025) found that the quality of government financial report disclosure improves when supported by a sound budget control system and competent human resources. In this study, disclosure is treated as a dependent variable reflecting the outcome of the budgeting and monitoring process, in which human resource effectiveness plays a crucial role in ensuring that cost and budget realization information is presented transparently, clearly, and accountably to the public (Mursalin, M., & Khaeriyah, 2025).

Human Resource Effectiveness

Human resource (HR) effectiveness in the context of public sector accounting refers to the ability of budget managers to carry out financial planning, control, and reporting processes professionally, efficiently, and accurately. Effective HR not only possesses technical competence in applying accounting and budgeting principles but also the ability to integrate knowledge, skills, and ethical values into public financial decision-making. Research by Oktavia, R. W., & Hariyanto, (2025) shows that HR capability significantly influences the quality of budget management and financial reporting in local governments, underscoring the importance of HR effectiveness in improving the accountability and transparency of public institutions. HR effectiveness also encompasses the ability to adapt to changes in policies, accounting information technology, and evolving internal control practices (Putra, N. P., et al., 2023). In the era of digitalization of government accounting systems, high HR competency plays a crucial role in optimising the use of financial information systems and supporting effective budget control (Hale, I., et al., 2025). This is reinforced by a study by Berlian (2023), which found that HR effectiveness in the application of accounting information technology positively contributes to the quality of government financial information, including financial report disclosures. Effective human resources enable public organizations to present more reliable and relevant reports to stakeholders. In addition to technical competence and adaptability to technology, human resource effectiveness also encompasses motivation, integrity, and leadership quality within the public organization (Basyuni, 2025). Motivated human resources with a strong work ethic tend to produce better budget management outcomes and can explain budget deviations, such as overbudgeting, more transparently in financial reports. Research by Le & Lee (2021) revealed that human resource effectiveness strengthens the relationship between budget control practices and the quality of financial report disclosure in government agencies. Therefore, the role of human

resources is not only as an administrative implementer but also as a moderating factor that strengthens the relationship between budget variables and financial report disclosure.

Hypothesis

Budget management, including controls against potential overbudgeting, has direct implications for the quality and breadth of public sector financial reporting disclosures. Sinta's research shows that controlled budgeting practices encourage public organizations to present more transparent and accountable financial information to the public (Sari & Putra, 2020). Furthermore, sound budget control helps reduce information asymmetry and increases the reliability of information disclosed in local government financial reports (Rahman, A., et al., 2021). Another study also confirmed that effective cost management in the budgeting process positively contributes to the quality of financial report disclosures, particularly in the context of local government fiscal accountability (Handayani, R., & Nugroho, 2022), thus:

H1: Overbudgeting Costs Positively Affect Disclosure

Monitoring budget realization is an important control mechanism to ensure alignment between budget planning and implementation, thus impacting the quality of financial report disclosures. Previous research has found that effective budget oversight and monitoring improve the transparency and completeness of government financial information disclosure (Pratama, A., & Anwar, 2020). Furthermore, a study by Lestari, D., et al., (2023) showed that budget realization monitoring improves the quality of financial reports by providing accurate, timely data on budget realization. Other research also demonstrates that strengthening the budget monitoring function has a positive impact on public sector financial report disclosure practices, particularly in increasing accountability and public trust (Wahyuni, S., et al., 2023), thus:

H2: Budget Realization Monitoring Has a Positive Impact on Disclosure

Human resource effectiveness is seen as a crucial factor that can strengthen the relationship between budget management and financial report disclosure (Putra, A. B. H., et al., 2023). Sinta's research shows that human resource competence and effectiveness can increase the success of budget control implementation, thus strengthening its impact on disclosure quality (Putri, R. A., & Rahayu, 2020). Another study stated that effective human resources play a role in interpreting and presenting budget information more transparently, especially when there is a deviation from the initial budget (overbudgeting) (Susanto & Hidayat, 2021). Furthermore, research by (Kurniasih, D., et al., 2022) demonstrated that human resource effectiveness strengthens the influence of budget management practices on the quality of local government financial report disclosures, thus:

H3: Cost Overbudgeting Has a Positive Effect on Disclosure, with Human Resource Effectiveness as a Moderator

The relationship between budget realization monitoring and financial report disclosure is inseparable from the role of effective human resources in carrying out their oversight and reporting functions (Lhutfi, 2025). Previous research has shown that human resource competence and effectiveness strengthen the influence of budget monitoring on the quality of government financial reporting (Utami, W., & Nugraheni, 2020). Furthermore, a study by Khtatbeh et al., (2020) revealed that professional, experienced human resources can optimally utilise budget monitoring results to increase transparency and the completeness of disclosures. Recent research also confirms that human resource effectiveness moderates the relationship between budget realization monitoring and disclosure, resulting in more informative and accountable financial reports (Saputra, R., et al., 2023). Thus:

H4: Budget Realization Monitoring Has a Positive Influence on Disclosure, with Human Resource Effectiveness as a Moderator

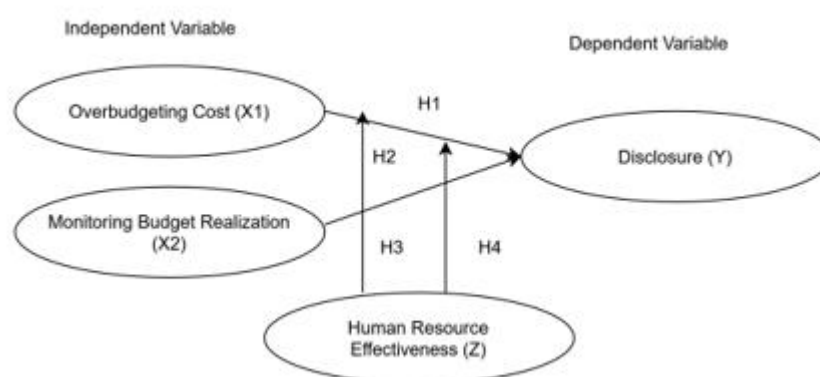


Figure 1. Framework

Figure 1 illustrates the conceptual model of the study, outlining the relationships among the independent, dependent, and moderating variables. In this model, Overbudgeting Costs (X1) and Monitoring Budget Realization (X2) are independent variables that directly influence Disclosure (Y). This direct relationship is indicated by arrows H1 and H2, which represent the hypothesis that overbudgeting costs and monitoring budget realization influence the level of disclosure. This model emphasises that budgeting and budget oversight practices are important factors in increasing the transparency and quality of information disclosed by public sector organizations. Furthermore, Human Resource Effectiveness (Z) is included as a moderating variable, strengthening the relationship between the independent variables and the dependent variable. This is indicated by arrows H3 and H4, which point to the relationships between X1 and Y, and between X2 and Y. This means that human resource effectiveness not only has a direct influence but also determines the strength of the influence of overbudgeting costs and monitoring budget realization on disclosure. In other words, the more effective human resources in an organization, the more optimal the implementation of budgeting and budget oversight in encouraging more transparent and accountable disclosure.

RESEARCH METHODS

This research is a quantitative study using an explanatory research approach. This approach aims to examine and explain the causal relationship between overbudgeting costs and budget realization monitoring on disclosure, with human resource (HR) effectiveness as a moderating variable. The quantitative approach was chosen because it allows for objective hypothesis testing through statistical analysis. The research was conducted over a specific period, October-December 2025 (3 months), in the research year. The three-month period represents the data collection period rather than the period used to measure the entire budgeting and financial reporting cycle. The selection of this period was based on the consideration that the data collection was conducted during an active period of budget implementation and monitoring, allowing respondents to provide responses based on their direct experience and knowledge of budget planning, realization, monitoring, and financial disclosure within their respective local government organizations. Respondents were also asked to assess the research indicators based on the budgeting and financial management practices that they had experienced and understood during the relevant fiscal period, rather than solely on activities occurring within the three-month data collection period. This approach was intended to obtain responses that reflect the actual budgeting and financial management practices of local government organizations while maintaining consistency in the timing of data collection across respondents.

Data collection occurred simultaneously and reflects the actual conditions of budget management and disclosure practices in local governments. The data source in this study was primary data obtained directly from respondents. The data used were quantitative, in the form of scores for respondents' answers to statements in the research questionnaire, compiled using a five-point Likert scale ranging from 1 to 5. Data collection was conducted using a survey method, namely by distributing a structured questionnaire to respondents. The questionnaire was compiled from research variables derived from theory and prior research and adapted to the context of local government financial management.

Table 1. Measurement

Item	Questions	Scale	Source
Overbudgeting Cost (X1)	1.The organization tends to allocate budgets that exceed its actual expenditure needs. 2.Budget allocations in the organization frequently contain excessive amounts compared with actual operational requirements. 3. Budget allocations in the organization frequently contain excessive amounts compared with actual operational requirements. 4. Excessive budget allocations may result in inefficient use of public financial resources.	Likert	Handayani, R., & Nugroho, (2022)
Monitoring Budget Realization (X2)	1.The organization regularly monitors the realization of its budget against the approved budget. 2.Budget realization is monitored to identify deviations between planned and actual expenditures. 3.The organization conducts periodic evaluations of budget realization to ensure compliance with established plans. 4.Monitoring of budget realization enables the organization to take corrective actions when significant budget deviations occur.	Likert	(Lestari, D., Handayani, R., & Santoso, 2023)
Human Resource Effectiveness (Z)	1.Employees have the knowledge and skills required to manage and monitor public financial resources effectively. 2. Employees can identify and address deviations in budget realization. 3.Employees can prepare and disclose financial information accurately and transparently. 4.The effectiveness of employees enhances the organization's ability to achieve its financial management objectives.	Likert	(Putra, N. P., Suhartini, D., & Dimayantikuswo, 2023)
Disclosure (Y)	1.The organization discloses financial information in a clear and understandable manner. 2.The organization provides financial information that is relevant to the public and other stakeholders.	Likert	(Bintang, K. D. O., Sabrina, I., & Samosir, 2025;

3.The organization discloses financial information accurately and in accordance with applicable regulations.	Fadli, 2021)
4.The organization provides sufficient financial information to promote transparency and public accountability.	

Source: Proceeded, 2026

Table 1 presents the measurement instruments used to operationalize the variables in the study. The questionnaire consists of four constructs: Overbudgeting Cost (X1), Monitoring Budget Realization (X2), Human Resource Effectiveness (Z), and Disclosure (Y). Each construct is measured using 4 questionnaire items, resulting in a total of 16 measurement items. All items employ a five-point Likert scale, allowing respondents to indicate their level of agreement with each statement. The Overbudgeting Cost construct measures the tendency of organizations to allocate budgets beyond actual expenditure requirements, while Monitoring Budget Realization assesses the extent to which budget realization is regularly monitored, evaluated, and compared with planned allocations. Human Resource Effectiveness measures employees' knowledge, skills, and ability to manage financial resources, identify budget deviations, and support accurate disclosure. Meanwhile, Disclosure measures the clarity, relevance, accuracy, and adequacy of financial information provided to stakeholders. The measurement items are adapted from previous studies, as indicated in the Source column, thereby providing a theoretical and empirical basis for the validity of the research instrument. Questionnaires were distributed both in person and online to Civil Servants (ASN) who met the research criteria. The population in this study comprises Regional Government Civil Servants (ASN) involved in the planning, implementation, supervision, and budget reporting processes, especially within regional apparatus organizations (OPD).

The sample determination was carried out using a purposive sampling technique, namely the selection of respondents based on certain criteria, including: (1) Active ASN in the Regional Government, (2) Having involvement or understanding in budget management, and (3) Having at least one year of work experience. The study used 176 respondents, who were assessed to meet the sample adequacy requirements for regression analysis with moderating variables. Data analysis was carried out using Stata 15. The analysis stages include: (1) Data quality testing, which consists of validity testing and reliability testing of research instruments. (2) Classical assumption testing, including normality, multicollinearity, and heteroscedasticity tests. (3) Multiple linear regression analysis to test the effect of cost overbudgeting and budget realization monitoring on disclosure. (4) Moderated Regression Analysis (MRA) to test the role of human resource effectiveness as a moderating variable in the relationship between independent and dependent variables.

Multiple linear regression was selected because the research model contains two independent variables, namely cost overbudgeting and budget realization monitoring, and one dependent variable, namely financial disclosure. The data collected from 176 respondents provide numerical measurements of each construct, allowing the study to estimate the direction and magnitude of the relationships between the variables. Regression analysis is therefore appropriate for testing whether variations in cost overbudgeting and budget realization monitoring are statistically associated with variations in financial disclosure. Furthermore, MRA was employed because the research does not only examine the direct relationships but also proposes that HR effectiveness may change the strength of these relationships. Interaction terms between HR effectiveness and each independent variable were therefore included in the regression model. This approach enables the study to determine whether the effect of cost overbudgeting and budget realization monitoring on financial disclosure becomes stronger or weaker depending on the level of HR effectiveness.

RESULTS AND DISCUSSION

Table 2. Validity Test (X1)

Item	r-calc	r.tab	Sig.	Remark
X1.1	0.512	0.148	0.000	Valid
X1.2	0.487	0.148	0.000	Valid
X1.3	0.556	0.148	0.000	Valid
X1.4	0.461	0.148	0.000	Valid
X1.5	0.529	0.148	0.000	Valid

Source: Proceeded, 2026

Based on Table 2 regarding the Validity Test for variable X1, it can be concluded that all statement items (X1.1 to X1.5) are valid. This is evidenced by the calculated correlation value (r-calc) on each item, which is significantly greater than the table correlation value (r-tab) of 0.148. In addition, the significance level (Sig.) for all items is 0.000, which is far below the alpha standard of 0.05, indicating that the research instrument is accurate and suitable for measuring the variables studied.

Table 3. Validity Test (X2)

Item	r-calc	r.tab	Sig.	Remark
X2.1	0.602	0.148	0.000	Valid
X2.2	0.574	0.148	0.000	Valid
X2.3	0.631	0.148	0.000	Valid
X2.4	0.588	0.148	0.000	Valid
X2.5	0.547	0.148	0.000	Valid

Source: Proceeded, 2026

Table 3 presents the validity test results for variable X2, indicating that all instrument items (X2.1-X2.5) are valid. This is because each item has a calculated correlation value (r-calc) greater than the table correlation value (r-tab) of 0.148. Furthermore, the significance level (Sig.) for all items is 0.000, which is below the 0.05 threshold.

Table 4. Validity Test (Y)

Item	r-calc	r.tab	Sig.	Remark
Y.1	0.643	0.148	0.000	Valid
Y.2	0.619	0.148	0.000	Valid
Y.3	0.672	0.148	0.000	Valid
Y.4	0.598	0.148	0.000	Valid
Y.5	0.654	0.148	0.000	Valid

Source: Proceeded, 2026

Based on Table 4, the validity test results for variables X2 and Y indicate that all instrument items (X2.1-X2.5 and Y.1-Y.5) are valid. This is evidenced by the calculated correlation value (r-calc) for each statement item, which is consistently greater than the table correlation value (r-tab) of 0.148. In addition, all items show a significance value (Sig.) of 0.000, indicating they are below the alpha threshold of 0.05; thus, this research instrument is proven to be accurate and suitable for use in the next stage of data analysis.

Table 5. Validity Test (Z)

Item	r-calc	r.tab	Sig.	Remark
Z.1	0.691	0.148	0.000	Valid
Z.2	0.667	0.148	0.000	Valid
Z.3	0.703	0.148	0.000	Valid
Z.4	0.648	0.148	0.000	Valid
Z.5	0.679	0.148	0.000	Valid

Source: Proceeded, 2026

Table 5 presents all statement items for the variables X2, Y, and Z, all of which are declared valid. This is evidenced by the calculated correlation value ($r\text{-calc}$) for each instrument item, which is overall greater than the table correlation value ($r\text{-tab}$) of 0.148. Furthermore, the significance level (Sig.) for all items is 0.000, which is well below the 0.05 significance threshold.

Table 6. Reability Test

Items	Cron.Alp	Reab.	Remark
X1	0.823	>0.70	✓
X2	0.846	>0.70	✓
Y	0.861	>0.70	✓
Z	0.878	>0.70	✓

Source: Proceeded, 2026

Table 6 indicates that all statement items in variables X2, Y, and Z are declared valid because their calculated correlation values ($r\text{-calc}$) are greater than the table correlation value ($r\text{-tab}$) of 0.148, with a significance level (Sig.) of 0.000. In line with that, the results of the reliability test in Table 6 show that the four variables are declared reliable because they have Cronbach's Alpha values that are above the threshold of 0.70, namely 0.823 for X1, 0.846 for X2, 0.861 for Y, and 0.878 for Z, respectively.

Table 7. Gender

Gen.	Inf.
Men	71
Women	105
Total	176

Table 7 shows a total of 176 participants, comprising 71 men and 105 women, so the data collected with this valid and reliable instrument adequately represent the perspectives of both gender groups.

Table 8. Age

Age	Inf.
18-25	7
26-30	29
30-35	45
36-40	64
40-45	21
>50	10

Table 8 shows the respondent profile. Of a total of 176 people, there is a majority of women, as many as 105 people, compared to men, as many as 71 people, with the largest age distribution being in the range of 36-40 years (64 people) and the smallest in the range of 18-25 years (7 people).

Table 9. Location (City/District)

Loc.	Inf.
Palembang	85
Lubuk Linggau	12
Prabumulih	3
Pagar Alam	5
Ogan Ilir	7
Ogan Komering Ulu	12
Ogan Komering Ilir	9
Lahat	7
Muara Enim	11
Musi Banyuasin	2
Empat Lawang	13
Penukal Abab Lematang Ilir	8

Musi Rawas Utara	2
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Source: Proceeded, 2026

Table 9 shows that respondents are geographically distributed across various regions of South Sumatra, with the largest concentration in Palembang (85 people), followed by Empat Lawang, Lubuk Linggau, and Ogan Komering Ulu.

Table 10. Descriptive Statistics

Var.	N	Min	Max	Mean	Std.Dev
X1	176	2.10	4.80	3.67	0.58
X2	176	2.30	4.90	3.82	0.55
Y	176	2.20	4.85	3.74	0.57
Z	176	2.40	4.95	3.88	0.53

Source: Proceeded, 2026

Table 10 shows that variable Z has the highest average (mean) of 3.88, with a range of 2.40 to 4.95. Meanwhile, variable X1 has the lowest average of 3.67, with a distribution ranging from 2.10 to 4.80. When viewed from the level of variation in answers, variable X1 shows the highest heterogeneity with a standard deviation value (Std. Dev) of 0.58, while variable Z is the most consistent or homogeneous with the lowest standard deviation value of 0.53.

Table 11. Result (Before Moderation)

Var.	Coef.	t	Sig.	Res.
X1	0.312	4.287	0.000	Sig.
X2	0.421	5.963	0.000	Sig.
Cons.	0.874	2.114	0.036	

Source: Proceeded, 2026

Based on Table 11 regarding Results (Before Moderation), it can be concluded that variables X1 and X2 have a positive and significant influence on the dependent variable. This is evidenced by the significance value (Sig.) for X1 and X2, which is 0.000, far below the 0.05 probability threshold. Specifically, variable X2 has a greater influence than X1, as indicated by the coefficient (Coef.) of 0.421 and a t-count of 5.963. In contrast, X1 has a coefficient of 0.312 and a t-count of 4.287. The constant value of 0.874 is also significant (0.036), indicating that this regression model is suitable for predicting relationships among variables before including moderating factors.

Table 12. Model Summary (Before Moderation)

R	R-Sq	Adj.R-Sq	Std.Err
0.678	0.460	0.454	0.421

Source: Proceeded, 2026

Table 12 explains the research model for the level of relationship and the contribution of the independent variables, which are quite strong in relation to the dependent variable. The correlation coefficient (R) of 0.678 indicates a strong relationship between the independent and dependent variables. Furthermore, the R-Square (R-Sq) value of 0.460 indicates that the independent variables simultaneously explain 46% of the variation in the dependent variable, with the remaining 54% influenced by factors outside this model. This model also has good accuracy, with an Adjusted R-Square of 0.454 and a relatively low standard error of estimation (Std.Err) of 0.421.

Table 13. Result (After Moderation)

Var.	Coef.	t	Sig.	Res.	Hyp.	Res.
X1	0.214	2.981	0.003	Sig.	H1(+)	Accepted
X2	0.298	4.176	0.000	Sig.	H2(+)	Accepted
Z	0.347	4.892	0.000	Sig.		
X1*Y	0.162	2.317	0.022	Sig.	H3(+)	Accepted
X2*Y	0.189	2.674	0.008	Sig.	H4(+)	Accepted
Cons.	0.641	1.876	0.062			

Source: Proceeded, 2026

Table 13 shows that all independent variables have a positive and significant influence on the dependent variable. Variable X1 shows a coefficient of 0.214 with a significance value of 0.003, which means X1 has a positive and significant influence on disclosure. Variable X2 also has a positive and significant influence with a coefficient of 0.298 and a significance value of 0.000. In addition, variable Z, as a moderating variable, shows a positive coefficient of 0.347 with a significance level of 0.000, which indicates that human resource effectiveness plays a direct and important role in increasing disclosure. Thus, hypotheses H1 and H2 are accepted because each independent variable is proven to have a significant influence. Furthermore, the interaction test results indicate that the moderating variable strengthens the relationship between the independent variables and the dependent variable. The X1Y interaction has a coefficient of 0.162 with a significance value of 0.022, while the X2Y interaction has a coefficient of 0.189 with a significance value of 0.008. These results prove that human resource effectiveness significantly strengthens the influence of cost overbudgeting and budget realization monitoring on disclosure. By accepting the hypotheses H3 and H4, this study confirms that effective human resources are a key factor in ensuring that budgeting and budget oversight processes encourage transparency and the quality of disclosure in public sector organizations.

Table 14. Model Summary (After Moderation)

R	R-Sq	Adj.R-Sq	Std.Err
0.752	0.566	0.555	0.378

Source: Proceeded, 2026

Table 14 shows that the moderating variables significantly improve the quality of this research model. The correlation (R) value increased to 0.752, indicating a stronger relationship between the model's variables. The most crucial indicator is the R-Square (R-Sq) value, which rose to 0.566, indicating that the independent and moderating variables now explain 56.6% of the variation in the dependent variable 10.6% increase from the pre-moderation model, which explained only 46%. Furthermore, this model is more accurate, with a decrease in the standard error of estimation (Std.Err) to 0.378 and a strong Adjusted R-Square of 0.555, thus confirming that the presence of moderating variables contributes.

Table 15. VIF

Var.	VIF
X1	1.634
X2	1.712
Z	1.799
X1*Z	2.029
X2*Z	2.142

Source: Proceeded, 2026

Table 15 presents the VIF (Variance Inflation Factor) test results, which indicate that the research model is free of multicollinearity problems. This is evidenced by all VIF values for the independent variables (X1, X2, Z) and their interaction variables (X1*Z and X2*Z), which are well below the general threshold of 10, and even 5. Specifically, the VIF value for X1 is 1.634; X2 is 1.712; and Z is 1.799, while the interaction values of X1*Z (2.029) and X2*Z (2.142) remain within safe limits.

Discussion

The hypothesis testing results indicate that all four proposed hypotheses demonstrate positive relationships among the variables. H1 states that Overbudgeting Costs positively affect Disclosure, indicating that higher levels of cost overruns encourage organizations to provide more transparent and comprehensive financial information. When expenditures exceed the predetermined budget, organizations have a greater responsibility to explain budget deviations and demonstrate accountability to stakeholders (Handayani, R., & Nugroho, 2022). H2 shows that Budget Realization Monitoring has a positive impact on Disclosure. Effective monitoring of budget realization enables organizations to identify discrepancies between planned and actual expenditures, thereby encouraging more accurate, complete, and transparent disclosure of financial information. These findings suggest that stronger monitoring mechanisms contribute to greater financial transparency and accountability (Susanto, Y., & Pratama, 2021). Furthermore, H3 demonstrates that Human Resource Effectiveness moderates the relationship between Overbudgeting Costs and Disclosure. Effective human resources strengthen the positive effect of overbudgeting costs on disclosure because competent employees are better able to identify budget deviations, evaluate their causes, and communicate relevant financial information transparently (Basyuni, 2025). H4 also indicates that Human Resource Effectiveness strengthens the positive relationship between Budget Realization Monitoring and Disclosure. Employees with higher effectiveness and competence are more capable of conducting systematic budget monitoring, interpreting financial information, and ensuring that monitoring results are properly disclosed to stakeholders. Overall, these findings indicate that effective human resources play an important role in strengthening transparency and disclosure, particularly through better cost management and budget realization monitoring (Saputra, R., et al., 2023).

CONCLUSIONS AND RECOMMENDATIONS

This study examines the effects of cost overbudgeting and budget realization monitoring on financial disclosure, while also assessing the moderating role of human resource effectiveness in public sector financial management. The findings provide empirical evidence that cost overbudgeting has a positive and significant effect on financial disclosure. This result indicates that the existence of budget deviations or excessive cost allocations increases the need for public organizations to provide more comprehensive financial information, particularly information explaining differences between planned and realized expenditures. In this context, overbudgeting is not merely an issue of inefficient cost planning but also creates an accountability requirement for public organizations to explain the use and deviation of public resources through more transparent financial disclosure. The findings also demonstrate that budget realization monitoring has a positive and significant effect on financial disclosure. This result confirms that monitoring the realization of public budgets is an important accountability mechanism because systematic monitoring enables public organizations to identify deviations between budget plans and actual expenditures, evaluate the causes of such deviations, and provide more reliable information to stakeholders. Therefore, effective budget realization monitoring contributes not only to expenditure control but also to the quality and completeness of financial disclosure. The finding reinforces the argument that financial disclosure is closely connected with the quality of internal budget management processes rather than being merely an administrative reporting activity.

Furthermore, human resource effectiveness has a significant direct effect on financial disclosure and strengthens the relationships between cost overbudgeting and financial disclosure as well as between budget realization monitoring and financial disclosure. This finding provides an important contribution to understanding the role of human resources in public cost accounting. Effective human resources enable public organizations to interpret budget information, identify and analyse cost deviations, conduct systematic monitoring, and communicate financial information accurately and transparently. The moderating results therefore indicate that the effectiveness of budget planning and monitoring mechanisms depends partly on the organizational capacity of the personnel responsible for implementing these mechanisms. Formal budget controls alone may not be sufficient when human resources lack the knowledge, analytical capability, integrity, and competence required to manage public financial information. Taken together, the findings indicate that financial disclosure in public organizations is influenced by an interconnected process involving cost planning, budget realization monitoring, and human resource capability. The positive effect of overbudgeting on disclosure suggests that greater cost deviations create stronger disclosure requirements, while the positive effect of monitoring indicates that systematic oversight facilitates the production of more complete financial

information. The strengthening role of human resource effectiveness further demonstrates that the quality of financial disclosure depends on the ability of public organizations to translate budget information and monitoring results into accountable financial information.

These findings strengthen Public Accountability Theory by demonstrating that accountability is not limited to the final presentation of financial reports but is embedded in the processes of cost planning, budget implementation, monitoring, and the organizational capacity to explain the use of public resources. The theoretical contribution of this study lies in integrating cost accounting and public accountability perspectives by positioning overbudgeting, budget realization monitoring, and human resource effectiveness within a single empirical model of financial disclosure. The study demonstrates that cost-related problems and monitoring mechanisms have implications for disclosure quality and that human resources function as an organizational capability that can strengthen these relationships. From a practical perspective, local governments should improve the accuracy and reasonableness of budget estimates, establish systematic monitoring of budget realization, and strengthen the competencies of personnel responsible for budgeting, financial control, and reporting. Training should emphasize cost estimation, variance analysis, budget monitoring, financial reporting, and public accountability so that personnel can identify, explain, and appropriately disclose budget deviations. Nevertheless, this study has several limitations. First, the study uses primary questionnaire data, meaning that the findings depend on respondents' perceptions and assessments of public financial management practices. Second, the cross-sectional nature of the data limits the ability to capture changes in budgeting, monitoring, and disclosure practices across different fiscal periods. Third, the scope of respondents and research objects may limit the generalizability of the findings to other public organizations or levels of government. Future research should therefore consider longitudinal designs and combine primary survey data with secondary data, such as budget documents, budget realization reports, audit findings, and financial statements. Future studies could also examine other organizational factors, including internal control systems, organizational culture, digital financial systems, political factors, and management commitment, to provide a more comprehensive explanation of financial disclosure quality in public sector organizations. Overall, the findings demonstrate that improving financial disclosure cannot be achieved solely by strengthening reporting procedures. It requires an integrated approach in which realistic cost planning, continuous budget realization monitoring, and effective human resources operate together as complementary accountability mechanisms. The central implication is that local governments should treat budget deviations not merely as financial variances but as information that must be identified, analysed, controlled, and transparently communicated to stakeholders. Strengthening these three dimensions can improve the reliability of financial information, reinforce public accountability, and support more responsible and efficient management of public resources.

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