The Influence of Utilizing Regional Property and Assets Management BLUD Implementation on Regional Genuine Income and Its Implications for Security and Maintenance of Regional Property (Survey on the DKI Jakarta Provincial Asset Management Agency)

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Abstract: The purpose of this research is to analyze and investigate the effect of the Utilization of Regional Property and the Implementation of Asset Management BLUD on Regional Original Revenue and the implications for the Security and Maintenance of Regional Property. The research method used is quantitative, survey, *cross-sectional*, and confirmative. Data were obtained through a survey by distributing 58 questionnaires to Echelon II, III, and IV officials and functional officials working at the DKI Jakarta Province Regional Asset Management Agency. A total of 55 respondents returned the questionnaire. SEM-PLS was used to analyze data. The study results show that the Utilization of Regional Property and the Implementation of BLUD Asset Management have a significant and positive effect on Regional Original Income; b) The implementation of the Asset Management BLUD has a significant and positive effect on Regional Original Income. Utilization of Regional Property and Implementation of BLUD Asset Management has a significant and positive effect on the Security and Maintenance of Regional Property. Moreover, Regional Original Income significantly and positively affects the Security and Maintenance of Regional Property.

Keywords: Regional Property, Utilization, Implementation of BLUD Asset Management, Local Own Revenue, Security, Maintenance.

INTRODUCTION

Regional original revenues are derived from regional taxes, regional levies, the results of separate management of regional wealth, and other legitimate original regional revenues that aim to provide the regions with flexibility in locating related funding for the realization of regional autonomy and the source of funding. Implementing the notion of decentralization

(Badrudin, 2011, p. 99). Through fiscal decentralization, regional governments are empowered to pursue, explore and optimize Regional Original Revenue sources according to their regional potential and then allocate and use these revenues according to planned and predetermined expenditure needs.

Fiscal decentralization also requires Regional Governments to innovate in optimizing funding to finance regional expenditures (self-financing), which is carried out, among other things, by maintaining that the contribution of Regional Original Revenue is trending in the direction of Regional Income. But unfortunately, there are still phenomena related to the suboptimal local revenue in several local governments in Indonesia. Restu Gunawan, Chairman of Commission C DPRD Kebumen Regency, stated that the Regional Original Revenue of Kebumen Regency was not optimal, so Commission C DPRD Kebumen proposed an initiative called Raperda (KebumenUpdate, 2022). Malang City Regional Original Revenue is also still not optimal, which is responded to by the ratification of the Raperda on Regional Financial Management as stated by the Chairperson of the Malang City DPRD I Made Rian Diana (Tribun Jatim, 2022).

In addition to the phenomenon related to the not optimal Regional Original Revenue, several regional governments are likewise confronted with inadequate maintenance and security of regional property. The Regent of Central Bangka Algafry (2022) referred to the fact that regional property's security and upkeep are not yet at their best, particularly regarding regional property in the form of land. A problem with the security and upkeep of the regional property is something that the Provincial Government of DKI Jakarta is also dealing with.

Several factors can affect Regional Original Income and the Security and Maintenance of regional property. One of them is the Utilization of Regional Property. Article 79 Paragraph 3, according to Interior Ministry Decree No. 19 of 2016 on the management of Regional Property, Regional Revenues deriving from the usage of Regional Property are Regional Revenues. They must be paid in full to the account of the Regional General Treasury (Peraturan Menteri RI, 2016). By receiving the outcomes of the utilization of regional property, it is implied by this clause that regional original revenue is impact by regional property use. The impact of using the regional property on Regional Original Income has been empirically proven, among others, by Sanjaya & Jumanah (2018); Hendrawati (2021); Zaini (2021); Ismail et al. (2022) state that the Utilization of Regional Property has a significant and positive influence on Regional Original Income.

Another factor that can affect Local Own Revenue is the Implementation of the Asset Management BLUD. Article 51 of Minister of affairs Regulation No. 79 of 2018 on the Regional Agency for Public Services states that the revenues of the Regional Agency for Public Services (2018) come from a) services, b) grants, c) results of cooperation with other parties; d) APBD; and e) other legitimate BLUD income. The provisions above implicitly state that the Implementation of the Asset Management BLUD influences Regional Original Income.

In a similar vein, regional property security and maintenance. There are several factors that can affect the Security and Maintenance of Regional Property. Utilization of Regional Property is one of them. Regulation of the Minister of Home Affairs No. 19 of 2016 concerning Regional Property Management, Article 83, Letters C and D (2016).

Furthermore, the Minister of Home Affairs Regulation Number 19 of 2016 relating to the Management of Regional Property, Article 79 Paragraph 1 (2016) states that the cost of maintaining and securing The Utilization Partner is responsible for covering the implementation expenses associated with Regional Property that become the subject of utilization. The provisions mentioned above implicitly state that the Utilization of Regional Property influences the Security and Maintenance of Regional Property.

The Asset Management BLUD is being implemented in an also believed to be one of the factors influencing the Maintenance and Security of Regional Property. Regulation No. 59 of 2021 by the Government of the Special Capital Region of Jakarta on the Structure and Operational Procedures of the Regional Asset Management Agency, Article 52, Paragraph 2, Letters G and H (2021) states that the Management Unit (BLUD).

Another factor that is believed to affect the security and maintenance of the regional property is the original regional income. Physical security (regional assets in the form of land) shall be made taking into account the financial capacity of the regional government and the condition/location of the property concerned, according to Section 299 (2) of the Minister of Home Affairs Regulations No. 19 of 2016 on the Management of Regional Assets (2016). Simultaneously, the physical security of buildings and/or buildings will be carried out, taking into account the scope of priority and the regional government's financial capabilities.

The amount of Regional Original Revenue supports one of the regional financial capacities. The provisions described above imply that Regional Original Revenue has an impact on Regional Property Security and Maintenance.

LITERATURE REVIEW
Stewardship Theory
According to Davis et al. (1997), stewardship theory defines a condition in which management/employees are not motivated by individual ambitions but instead work as stewards with motives aligned with their primary goals. Stewardship theory assumes that management/employees are parties who have high integrity, have honesty, and are able to responsibly carry out work as well as possible aimed at fulfilling the interests of the principal. Management/employees will try to optimally manage the resources entrusted to them and make the best decisions for the benefit of the organization.

New Public Management
New Public Management (NPM) is a method or paradigm in the administration of public services (government) based on the assumption that management by the business sector (private) is superior (efficient, effective, and accountable) compared to management that has been carried out by the public sector (government).

Osborne & Gaebler (1992:23) states that the New Public Management is basically an attempt to incorporate and implement entrepreneurial values (entrepreneurship) in public organizations (government). They mentioned that there are at least 10 (ten) new principles/values that should be able to replace the old bureaucratic values, namely:
a. The government as a catalyst: The government must focus on efforts to provide direction rather than efforts to mobilize.
b. Community-owned government: Government should focus on empowering the community and not just serving the community.
c. Competitive government: The government should encourage and bring out the spirit of competition in providing services to the public.
d. Mission-based government: Governments should transform from a rules-based organization to one that is mission-based.
e. Results-oriented government: The government should fund outcomes, not inputs.
f. Customer/community-driven government: Government should meet the needs of customers/community, not meet the needs of the bureaucracy.
g. Active government: Governments should focus on generating resources rather than focusing on spending resources.
h. Anticipatory government: The government should focus on efforts to prevent (prevention) rather than efforts to improve (cure).

i. Decentralized government: Government should move from being hierarchical to one that is participatory and teamwork.
j. Market-oriented government: Governments should capitalize on change through markets.

Regional Property

The definition of property as stated in Article 1 No. 2 of Government Decree No. 27 of 2014 on the Administration of State/Regional Property (2014) and Article 1 No. 2 of Government Decree No. 28 of 2020 amending Government Decree No. 27 State Administration/Regional Property Defined Property 2014 Regions are all real estate acquired or received at the expense of the region's revenue and expenditure budget or from other lawful acquisitions.

The Minister of Home Affairs Regulation Number 47 of 2021 concerning Procedures for Bookkeeping, however, states in Article 1 Point 3 that Inventorying and Reporting of Regional Property, Regional Property, hereinafter abbreviated as BMD (2021), is all stuff gained by legal means, whether it came through other legal acquisitions or purchases made at the expense of the regional budget. Even though narratively there are slight differences in understanding of Regional Property, in substance, all of the meanings above do not have any difference. Therefore, all commodities acquired through the Regional Revenue and Expenditure Budget (APBD) or resulting from other legal acquisitions are included in the definition of Regional Property.

Utilization of Regional Property

Use is defined as the use of state/regional property that is not used to carry out the tasks and functions of departments, institutions, or regional work units and/or to maximize state/regional ownership without changing ownership in Article 1 No. 10 of Government Decree No. 27 of 2014 on the Administration of State/Regional Property (2014) and Article 1 No. 10 of Government Decree No. 28 of 2020 amending Government Decree No. 27 of 2014 on the Administration of State/Regional Property. In this study, the term "use of the regional property" refers to the guidelines for managing regional property that is outlined in Article 1(32) of the Order of the Ministry of Affairs No. 19 of 2016.

Limitations regarding the Utilization of Regional Property are set forth in Article 78, Paragraphs 2 and 3 of the Regulation of the Minister of Home Affairs Number 19 of 2016 concerning the Management of Regional Property. These limitations form the basis for consideration by Regional Governments when implementing the Utilization of Regional Property.

In this study, the form of utilization of Regional Property which is used as the dimension of the Utilization of Regional Property variable is a) Rent, b) Utilization Cooperation (KSP), and c) Hand over building/hand over the building (BGS/BSG). Each of these forms of utilization contributes to Regional Original Revenue from other legal sources of Regional Original Revenue (Article 130 Paragraph 1, Article 180 Paragraph 3, and Minister of Home Affairs Regulation No. 19 of 2016 Concerning Management of Property Area) (Article 219, Paragraph 5).

Implementation of Asset Management BLUD

The Regional Public Service Agency, hereafter referred to as BLUD, is an SKPD/working unit within an SKPD within the regional government established to provide services to the community in the form of provision of goods and/or services, without giving importance to profits sold, and to conduct its business in accordance with the standards of productivity and effectiveness., as stated in Article 1(63) of Government Decree No. 58 of 2005 on Regional Financial Management.

Implementation of Asset Management BLUDs in this study Asset Management BLUDs is implemented in the implementation of work units at the DKI Jakarta Province Regional Asset Management Agency, which has the task of assisting the Agency in carrying out operational, and technical tasks for maximizing the exploitation of Regional Property, including the utilization of Commercial Regional Property. Property management, implementing asset solution consulting services, recommending Building Use Rights over land management rights, infrastructure utilization, joint operations, organizing billboards, and optimizing the use of other assets.

Regional Own Revenue

Regional original revenue is defined as revenue earned by the region and collected in compliance with legislative restrictions in Article 1 Point 18 of Law No. 33 of 2004 on financial compensation between the central government and regional governments. While Article 1 (20) of the Financial Relations between Central and Regional Governments Act No. 1 of 2022 defines regional revenue as regional revenue from regional taxes, regional levies, results of separate management of regional assets, and other regional revenue collected in accordance with laws and regulations is lawful.

Security and Maintenance of Regional Property

Property Managers, Property Users, and/or Proxy of Property Users are expected to protect State/Regional Property in accordance with Article 42 of Government Regulation Number 27 of 2014, which addresses the management of state and regional property under their jurisdiction, which includes securing administration, physical security, and legal security. The same thing was stated in Property Managers, Property Users, and/or Proxy of Property Users defined in Article 296 of the Regulation of the Minister of Home Affairs Number 19 of 2016 concerning the Management of Regional Property are required to secure Regional Property under their control, which includes: a) security physical; b). administrative security; and c). legal protection.

Effect of Utilization of Regional Property on Regional Original Income

Utilization of Regional Property is one of the manifestations of the implementation of the New Public Management in Regional Governments. By making use of Regional Property, the Regional Government seeks to realize efficient, effective, and accountable Regional Property management. Regarding the Utilization of Regional Owned Goods through Constructing Transfer/Development Constructing, the receiving of the proceeds is stated in Article 219, paragraph 5 of the Management of Regional Owned Goods from the Implementation of Conveyance Construct, Minister of Home Affairs Regulation No. 19 of 2016 and Handover Construct is Regional Revenues that must be deposited entirely to the regional general treasury account.

As stated in the literature review on Local Own Revenue, Regional Revenue from Utilization of Regional Owned Goods is Regional Own Revenue sourced from other legitimate Regional Original Revenues. Based on the premise mentioned above, it can be argued that the better/optimal the Utilization of Regional Property will increase the Regional Original Income and vice versa, or in other words, it can be said that the Utilization of Regional Property has a significant and positive influence on Regional Original Income. This argument is supported by previous research conducted by Sanjaya & Jumanah (2018); Hendrawati (2021); Zaini (2021); Ismail et al. (2022), which states that the Utilization of Regional Property has a significant and positive influence on Regional Original Income.

H1: Utilization of Regional Owned Assets Affects Regional Original Income

Effect of the Implementation of BLUD Asset Management on Local Own Revenue

The implementation or formation of BLUD Asset Management is an effort by the Regional Government to improve the optimization of the management of Regional Property. This is one of the implementations of the New Public Management to realize effective and accountable management of Regional Property. The better/more effectively the implementation of the Asset Management BLUD, the greater the BLUD's revenue will be, especially those originating from a) services; b) results of cooperation with other parties; and c) other legitimate BLUD revenues, which in turn will increase Regional Original Revenue and vice versa, or in other words it can be said that the Implementation of Asset Management BLUDs has a significant and positive influence on Regional Original Income.

H2: Implementation of Asset Management BLUDs has an effect on Regional Original Income

Influence of Utilization of Regional Property on the Security and Maintenance of Regional Property

Utilization of Regional Property is a manifestation of the stewardship function of Regional Government officials in managing the resources entrusted to them (in this case, Goods Regional Property) in an efficient, effective and accountable manner so that it can carry out optimal maintenance and security of Regional Property under its control.

The better/optimal the Utilization of Regional Property, the more influential the Maintenance and Security of Regional Property and vice versa. In terms of physical security, the more optimal Utilization of Regional Property, the less responsibility of the Property User/Property User/Property Manager has to carry out physical security activities for Regional Property because this responsibility is transferred to Utilization Partners. Meanwhile, in terms of the burden of maintaining Regional Property, the more optimal the utilization of Regional Property, the greater the savings (efficiency) in the maintenance of Regional Property because the responsibility for carrying out maintenance of Regional Property shifts to Utilization Partners.

H3: Utilization of Regional Property affects the Maintenance and Security of Regional Property

The Effect of the Implementation of Asset Management BLUD on the Security and Maintenance of Regional Property

The Asset's Management BLUD implementation is also a manifestation of the stewardship function of Regional Government officials in managing the resources (in this case, Regional Property) entrusted to them. By implementing the Asset Management BLUD, it is hoped that the management of Regional Property can be carried out in an optimal, efficient, effective, and accountable manner, one of which is in the form of optimal security and maintenance of Regional Property under its control.

So it is argued that the better/more effectively the implementation of the Asset Management BLUD will be, the more influential the Security and Maintenance of Regional Property and vice versa, or in other words, it can be said that the Implementation of Asset Management BLUD has a positive and significant influence on the Security and Maintenance of Regional Property.

H4: The Effect of Implementing BLUD Asset Management on the Security and Maintenance of Regional Property The

Effect of Local Own Revenue on the Security and Maintenance of Regional Property Local Own

Revenue is a monetary resource that can be used by local government officials in

implementing the stewardship function of resources (Regional Property) entrusted to them with the hope that the security and maintenance of Regional Property can be carried out optimally, efficiently, effectively, and accountably. The use of Regional Original Revenue to carry out maintenance security of Regional Property is a manifestation of the stewardship function of Regional Government officials towards Regional Property which is under their control. Based on the premise mentioned above, it is argued that the higher/bigger the Regional Original Revenue, the more effective the Maintenance and Security of Regional Property and vice versa. In other words, Regional Original Revenue has a significant and positive influence on the Security and Maintenance of Goods Regional Owned.

H5: The Effect of Regional Original Income on the Security and Maintenance of Regional Property

RESEARCH METHODS
Data, Population, and Sample
The population in this study were all echelon II, III, and IV officials and functional officials within the Regional Work Unit of the DKI Province Regional Asset Management Agency Jakarta, with a total of 48 positions. The data used in this study are primary data and secondary data, which are distributed to respondents from the DKI Jakarta Provincial Asset Management Agency. The sample in a sampling saturated.

Data Analysis
The analysis method used in testing the relationship between variables in this study is to use the Structural Equation Model (SEM) with the Partial Least Squares (PLS) approach. Data analysis included descriptive analysis and confirmatory analysis (measurement model and structural model) of the hypotheses.

FINDINGS AND DISCUSSION
Model Selection Test
Evaluation Model Measurement (Outer Model)
A model that links latent variables to manifest variables is the measuring model. Each manifest variable (indicator) for each latent variable is assessed for validity and reliability as part of the evaluation of the measurement model. Additionally, by analyzing the measurement model, it will be possible to determine the degree to which each manifest variable has an impact on the latent variables.
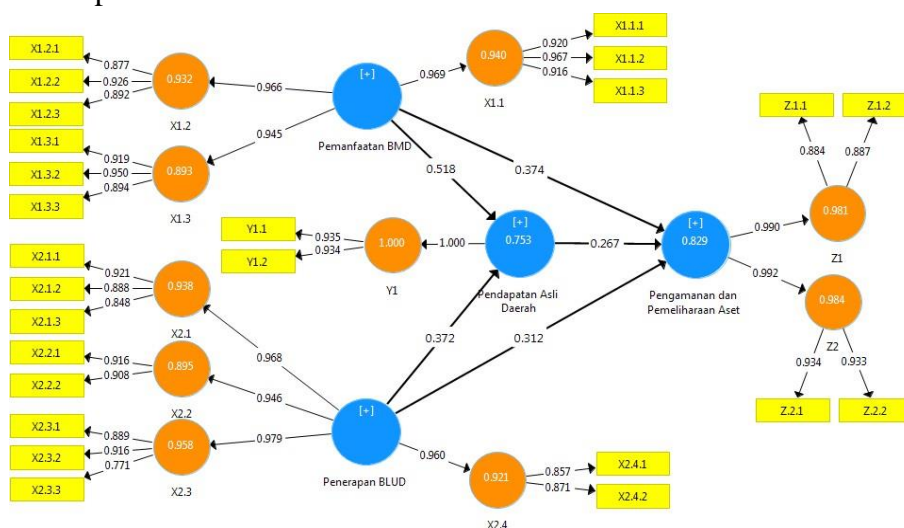

Figure 1. Diagram Pathway *Full* Structural Equation Modeling

Evaluation of the regional property's utilization in the variable measurement model

The first-order evaluation model of the measurement of the reliance Regional Property variables is used to test the validity and reliability of each indicator from each dimension that forms the Utilization of Regional Property variables.

Table 1. Recapitulation of the First Order Estimation Model of the Variable Utilization of Regional Assets Utilization

Dimensi	Indikator	Loading Factor	T-Statictic	CR	AVE
Sewa	Pemanfaatan BMD (Tanah dan/atau Gedung dan Bangunan)	0,920	35,225	0,954	0,874
	Pemanfaatan peningkatan utilisasi BMD (Jalan, Irigasi,& Jaringan)	0,967	92,484		
	Kontribusi pemanfaatan BMD melalui skema Sewa terhadap PAD	0,916	33,985		
Kerja Sama Pemanfaatan	Pemanfaatan BMD (Tanah dan/atau Gedung dan Bangunan)	0,877	26,143	0,926	0,807
	Pemanfaatan peningkatan utilisasi BMD (Jalan, Irigasi,& Jaringan)	0,926	49,256		
	Kontribusi pemanfaatan BMD melalui skema KSP terhadap PAD	0,892	26,541		
Bangun Guna Serah/Bangun Serah Guna	Pemanfaatan BMD (Tanah)	0,919	45,933	0,944	0,849
	Pemanfaatan peningkatan utilisasi BMD (Jalan, Irigasi,& Jaringan)	0,950	74,413		
	Kontribusi pemanfaatan BMD melalui skema BGS/BSG terhadap PAD	0,894	33,465		

Table 1 shows that all indicators used to measure the Lease dimension, the Cooperation Utilization dimension, and the Build Use Transfer / Deployment Build dimensions are valid and reliable indicators.

Table 2. Second Order Estimation Recapitulation Model of Measurement Variable Utilization of Regional Property

Variable	Dimensi	Loading Factor	R^2	T-Statistic	CR	AVE
Pemanfaatan BMD	Sewa	0,969	0,940	85,313	0,969	0,776
	Kerja Sama Pemanfaatan	0,966	0,932	91,742		
	Bangun Guna Serah/Bangun Serah Guna	0,945	0,893	72,346		

Evaluation of the second order of the variable measurement model, the utilization of regional property, is employed to assess the reliability and validity of each dimension that forms the utilization of the Regional Property variable. Table 2 shows that the three dimensions used to measure the variable Utilization of Regional Property are valid and reliable dimensions. Two parameters provide evidence of convergent validity. Specifically, the average variance extracted (AVE) variable is larger than 0.50, and each dimension's loading factor is greater than 0.70. Meanwhile, It is possible to see discriminant validity from

the Fornell-Larcker criterion parameter Use of Regional Property (0.881), which is higher than the correlation of the components. Dimensional reliability can be seen from the parameter composite reliability (CR) value of the Utilization of Regional Property variable (0.969), which is greater than 0.70, which means that the three dimensions used as measuring instruments have consistency in measuring the variable utilization of Regional Property. Besides that, dimensional reliability can also be seen from the parameter Cronbach alpha of the Utilization of Regional Property variable (0.963), which is greater than 0.60.

Evaluation of the Asset Management BLUD Implementation's Variable Measurement Model

The first-order evaluation of the variable measurement model of the Implementation of the Asset Management BLUD is used to test the validity and reliability of each indicator from each dimension that forms the variable of the implementation of the Asset Management BLUD. According to the outcomes of data processing, the estimated value of each indicator is presented in Table 3 below:

Table 3. Recapitulation of the First Order Estimation Model of the Variable Measurement of the Implementation of the Asset Management BLUD

Dimensi	Indikator	Loading Factor	T-Statictic	CR	AVE
Sumber DayaManusia danRemunerasi	Mutu dan standarisasi layanan pejabat teknis non-ASN	0,921	36,566	0,916	0,785
	Kompetensi teknis pejabatteknis non-ASN	0,888	26,099		
	Skema insentif dan remunerasi	0,848	21,235		
Tata Kelola	Akuntabilitas dan kontribusi terhadap PAD	0,916	44,178	0,909	0,832
	Pengawasan, pengendalian, pengamanan, dan pemeliharaan BMD	0,908	30,008		
Standar Pelayanan Minimal	Aksesibilitas, kesetaraan, keadilan, kemudahan, dan kualitas layanan	0,889	26,946	0,895	0,741
	Prosedur operasi standar`	0,916	52,086		
	Sistem informasi	0,771	9,037		
Tarif Layanan	Prinsip saling menguntungjkan	0,857	0,857	0,855	0,747
	Skema dan peruntukan pemanfaatan	0,871	0,871		

Table 3. shows that all the indicators used to measure the dimensions of Human Resources and Remuneration; Governance; Minimum Service Standards; and Service Tariffs is a valid and reliable indicators.

Evaluation of the second-order model of measurement of the variable implementation of the Asset Management BLUD is employed to assess the validity and reliability of each dimension that forms the variable of the implementation of the Asset Management BLUD. According to the findings of data processing, the estimated value of each dimension is presented in Table 4 below.

Table 4. Second Order Estimation Recapitulation of Asset Management BLUD Implementation Variable Measurement Model

Variabel	Dimensi	Loading Factor	R^2	T-Statictic	CR	AVE
Penerapan BLUD	Sumber Daya Manusia dan	0,968	0,938	75,625	0,932	0,874

Management Aset	Remunerasi			
	Tata kelola	0,946	0,895	21,515
	Standar pelayanan minimal	0,979	0,958	120,307
	Tarif layanan	0,960	0,921	65,113

Table 4 shows that the four dimensions used to measure the BLUD Implementation of Asset Management variables are valid and reliable dimensions.

Evaluation of the Measurement Model of Regional Original

Income Variable Regional Original Income variable is measured by 1 (one) reflective dimension and 2 (two) indicators that are also reflective. Other Dimensions Legal Local Own Revenue consists of 2 (two) indicators, namely: Local Own Revenue from the Utilization of Regional Property for Property Users / Proxy of Property Users/Property Managers; and Regional Own Revenue from Utilization of Regional Property at the Asset Management BLUD.

Table 5. Recapitulation of the First Order Estimation Model for Measurement of Regional Original Income Variables

Dimensi	Indikator	Loading Factor	T-Statictic	CR	AVE
Lain-lain Pendapatan Asli Daeran yang sah	PAD dari pemanfaatan BMD pada Pengguna Barang / Kuasa Pengguna Barang / Pengelola Barang	0,935	45,969	0,933	0,874
	PAD dari pemanfaatan BMDpada BLUD Manajemen Aset	0,934	41,305		

Table 6. Second Order Estimation Recapitulation Model for Measurement of Regional Original Income Variables

Variabel	Dimensi	Loading Factor	R^2	T-Statictic	CR	AVE
PendapatanAsli Daerah	Lain-lain Pendapatan AsliDaerah yang sah	1,000	1,000	7.725,490	0,933	0,874

Table 5 and Table 6 show that the dimensions used to measure the Regional Original Income variable are valid and reliable dimensions.

Evaluation of the Variable Measurement Model for Security and Maintenance of Regional Property

Table 7. Summary of First Order Estimation Variable Measurement Model for Security and Maintenance of Regional Property

Dimensi	Indikator	Loading Factor	T-Statictic	CR	AVE
Pengamanan dan pemeliharaan BMD oleh Pengguna Barang/Kuasa Pengguna Barang/ Pengelola Barang	Pengamanan fisik terhadap BMD	0,884	24,623	0,879	0,783
	Beban pemeliharaan BMD	0,887	22,789		

Pengamanan dan pemeliharaan BMD oleh BLUD Manajemen Aset	Pengamanan fisik terhadap BMD	0,934	37,119	0,931	0,872
	Beban pemeliharaan BMD	0,933	34,063		

Table 8. Summary of Second Order Estimation Measurement Model of Variable Security and Maintenance of Regional Property

Variable	Dimensi	Loading Factor	R^2	T-Statistic	CR	AVE
Pengamanan dan Pemeliharaan BMD	Pengamanan dan pemeliharaan dan BMD oleh Pengguna/Kuasa Pengguna /Pengelola Barang	0,990	0,981	223,779	0,946	0,813
	Pengamanan dan pemeliharaan BMD oleh BLUD Manajemen Aset	0,992	0,984	354,114		

Table 7 and Table 8 show that all the dimensions used to measure the variable Security and Maintenance of Regional Property are valid and reliable dimensions.

Structural Model

An inner model known as a structural model links endogenous (bound) latent variables with exogenous (independent) latent variables or links endogenous (bound) latent variables with other endogenous (bound) latent variables. The structural model of this study involves 2 (two) exogenous (independent) latent variables, namely the Utilization of Regional Property and the Implementation of Asset Management BLUDs, and two endogenous (bound) latent variables, namely Regional Own Revenue and Security and Maintenance of Regional Property. Figure 2 below presents a visualization of the complete structural model estimation according to the PLS algorithm and bootstrapping results.
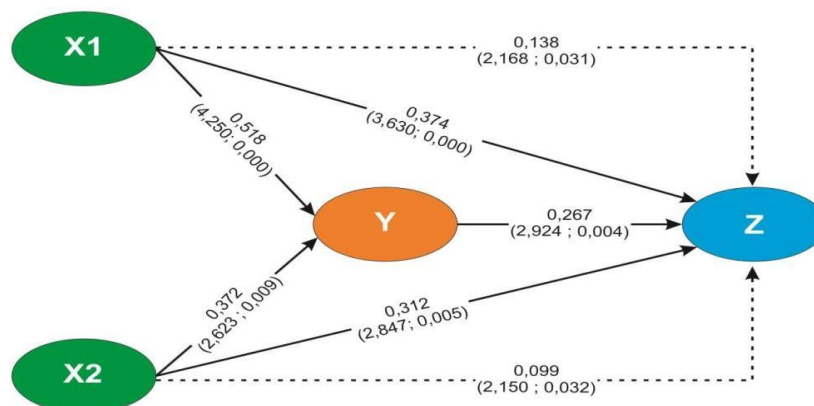

Figure 2. Visualization Full Model based on the results of the PLS Algorithm and Bootstrapping

Based on the findings of the PLS algorithm and the whole model's visualization and bootstrapping above, the structural model equation is obtained as follows:

Y = 0,518 X1 + 0,372 X2
Z = 0,374 X1 + 0,312 X2 + 0,267 Y

Where:
Z = Security and Maintenance of Regional Property
Y = Income Origin of Region
X1 = Utilization of Regional Property
X2 = Implementation of BLUD Asset Management

Coefficient of determination test (R^2)

The exogenous (independent) variables' capacity to accurately predict the endogenous (related) variable's variability is determined using the coefficient of determination (R^2) test. Table 9 below displays the results of the R^2 test for each endogenous (linked) variable:

Table 9. Recapitulation of the test results for the coefficient of determination (R^2)

Hubungan	Path Coefisient	R^2 Parsial	R^2 Simultan
Pemanfaatan Barang Milik Daerah → Pendapatan Asli Daerah	0,518	0,441	0,753
Penerapan BLUD Manajemen Aset → Pendapatan Asli Daerah	0,372	0,312	
Pemanfaatan Barang Milik Daerah → Pengamanan dan Pemeliharaan Barang Milik Daerah	0,374	0,330	
Penerapan BLUD Manajemen Aset → Pengamanan dan Pemeliharaan Barang Milik Daerah	0,312	0,272	0,829
Pendapatan Asli Daerah → Pengamanan dan Pemeliharaan Barang Milik Daerah	0,267	0,226	

As seen in Table 9, the coefficient of determination (R2) for the Regional Original Income variable is 0.753. This value is included in the large category. This value indicates that the variable Regional Original Income can be explained by 75.30% through the use of the regional property variable and the BLUD Implementation of Asset Management variable. Comparatively, the remaining 24.70% is affected by other factors that were not looked at in this research.

Predictive Relevance Test (Stone-Geisser's Q2)

In addition to the coefficient of determination test (R^2), testing of structural models (structural/inner models) predicted relevance could also be used (Q^2). Predictive relevance (Q^2): A number larger than zero (zero) shows that the model has predictive significance.

Table 10. Summary of Predictive Relevance Test Results (Q^2)

Variabel Endogen(Bebas)	SSO	SSE	Q^2 (=1-SSE/SSO)	Kesimpulan
Pendapatan Asli Daerah	110,000	41,661	0,621	Memiliki *predictive relevance*
Pengamanan dan Pemeliharaan BarangMilik Daerah	220,000	84,067	0,618	Memiliki *predictive relevance*

Table 10 shows that the value of predictive relevance (Q2) for the value of each endogenous (bound) variable is greater than 0 (zero). It may be concluded that the model has predictive relevance.

In the Goodness of Fit (GoF) Test

This research looked at the overall fit index using the goodness of fit developed by Tenenhaus et al. (2004), called the GoF Index. The GoF Index is calculated by multiplying the average communalities index by the R2 (Ghozali & Latan, 2015). The GoF Index is in the range of 0 to 1, with the interpretation of the values namely: 0.1 for GoF small, 0.25 for GoF moderate, and 0.36 for GOF large.

$$Gof = \sqrt{communalities\ index\ x\ R^2}$$
$$Gof = \sqrt{0,810\ x\ 0,919} = 0,863$$

From the above calculation, results obtained the GOF Index of 0.863> 0.36. As a result, it falls under the large category.

Hypothesis Testing

Testing of the hypothesis was conducted to answer research questions. A summary of statistical test results for hypothesis testing, Table 11 shows the outcomes of data processing based on the results of data processing:

Table 11. Summary of Statistical Test Results for Hypothesis Testing

Hipotesis	Hubungan	Path Coefficient	T-Statictic	T-Table	P-Value	Kesimpulan
1	Pemanfaatan BMD → Pendapatan Asli Daerah	0,518	4,250	1,96	0,000	Diterima
2	Penerapan BLUD Manajemen Aset → Pendapatan Asli Daerah	0,372	2,623	1,96	0,009	Diterima
3	Pemanfaatan BMD → Pengamanan dan Pemeliharaan BMD	0,374	3,630	1,96	0,000	Diterima
4	Penerapan BLUD Manajemen Aset → Pengamanan dan Pemeliharaan BMD	0,312	2,847	1,96	0,005	Diterima
5	Pendapatan Asli Daerah → Pengamanan dan Pemeliharaan BMD	0,267	2,924	1,96	0,004	Diterima

Discussion of Research Findings
The Impact of Utilization of Regional-Owned Assets on Regional Original Income

The findings of testing the hypothesis about the effect of the Utilization of Regional Owned Assets on Regional Original Income, as explained in the previous section regarding hypothesis testing, show that the Utilization of Regional Owned Assets has a significant and positive influence on Regional Original Income. The findings of this research provide empirical proof that the better/optimal use of the regional property would be able to increase local revenue. In other words, Regional Own Revenue can be increased if the Utilization of Regional Property can be done better/optimally either through Leasing, Utilization Cooperation, Constructing Use, and Transfer, or Build Transfer.

The outcomes of data processing based on responses from respondents show that the Utilization of Regional Owned Assets has an effect of 44.10% on Local Own Revenue, meaning that 44.10% of Regional Own Revenue can be explained by the Utilization of Regional Owned Assets. When compared with other exogenous variables, namely the Implementation of Asset Management BLUDs, Utilization of Regional Property has the greatest (dominant) influence, namely 44.10% on Regional Original Income, compared to the influence of the Asset Management BLUD Implementation, which is only 31.20%. The results of this study also confirm the provisions of Article 79(3) of the Interior Minister's Order No. 19 of 2016 on the management of regional properties reads as follows: "Regional Revenue from the utilization of Regional Property is regional revenue which must be fully deposited into the account of the Regional General Treasury."

The Impact of Asset Management BLUD Implementation on Regional Original Income

The outcomes of analyzing the hypothesis on the influence of the Implementation of Asset Management BLUD on Regional Original Income indicate that the Implementation of

Asset Management BLUD has a significant and positive influence on Regional Original Income. The findings of this research provide empirical proof that the better/more effective implementation of the Asset Management BLUD would be able to increase Local Own Revenue. In other words, Regional Original Income can be increased if the Implementation of the Asset Management BLUD can be carried out better/effectively through the dimensions of Human Resources Management, Governance, Minimum Service Standards, and Incentive and Remuneration Schemes.

The data processing results based on the respondents' answers show that the implementation of BLUD Asset Management has an effect of 31.20% on Regional Original Income, meaning that 31.20% of Regional Original Income can be explained by the Application of Asset Management BLUD. The magnitude of this influence is smaller than the other exogenous variables, namely the Utilization of Regional Property which affects regional Original Income by 44.10%. The outcomes of this research confirm Article 52(1) Order No. 59 of 2021, issued by the Governor of the Jakarta Capital Special Region, which lays up the structure and functions of the regional agency for historical management, which regulates the duties of the Asset Management BLUD which states that the Asset Management Management Unit [BLUD] has the task of assisting the Agency in carrying out activities operational techniques for maximizing the use of regional property, including maximizing its commercial use, property management, maximizing the use of other assets, advocating the use of building use rights over land management rights, maximizing the use of infrastructure, joint operations, maximizing the use of billboards, and optimizing the use of other asset solution consulting services.

The Impact of Utilization of Regional Property on the Security and Maintenance of Regional Property

The outcomes of analyzing the hypothesis concerning the influence of the Utilization of Regional Property on the Security and Maintenance of Regional Property demonstrate that the Utilization of Regional Property has a considerable effect and positive influence on the Security and Maintenance of regional property owned. This study's findings give actual proof that the better/optimal the Utilization of Regional Property will be able to become better in the Maintenance and Security of Regional Property. In other words, the Security and Maintenance of Regional Property can be enhanced if the Utilization of Regional Property can be done better/optimally through Leasing, Utilization Cooperation, Constructing Transfer, and Constructing Handover.

The data processing results based on the respondents' answers show that the Utilization of Regional Property has an effect of 33.00% on the Maintenance and Security of Regional Property, meaning that 33.00% of the Maintenance and Security of Regional Property can be explained by the Utilization of Regional Property. When compared with other exogenous variables, namely the Implementation of BLUD Asset Management and Local Own Revenue, the Utilization of Regional Property has the greatest (dominant) influence of 33.00% on the Maintenance and Security of Regional Property compared to the impact of the Implementation of BLUD Asset Management of 27.20 % and Local Own Revenue of 22.60%. The findings of this research also supported provisions of Article 83 Letter c of the Minister of Home Affairs Regulation Number 19 of 2016 concerning Regional Property Management, "Utilizing Partners have the duty to carry out maintenance and security of Regional Property that is implemented and the effects of implementing the utilization of Regional Property."

The Impact of Implementing BLUD Asset Management on Regional Property Security and Maintenance of Regional Property

The results of testing the hypothesis about the effect of implementing BLUD Asset Management on the Maintenance and Security of Regional Property, as explained in the previous section regarding hypothesis testing, show the result which the Implementation of BLUD Asset Management has a substantial positive and significant impact on the Security and Maintenance of Regional Property. This study's findings give actual proof that the better/optimal implementation of the Asset Management BLUD will enhance regional property security and maintenance. In other words, it can be interpreted that the Security and Maintenance of Regional Property can be enhanced if the Implementation of the Asset Management BLUD can be carried out better/effectively both from the dimensions of Human Resources and Remuneration, Governance, Minimum Service Standards, and Service Tariffs.

The data processing results based on the respondents' answers show that the Implementation of Asset Management BLUD has an effect of 27.20% on the Maintenance and Security of Regional Property, meaning that 27.20% of the Maintenance and Security of Regional Property can be explained by Utilization of Regional Property. The findings of this research also corroborate the provisions of Article 52(1) of DKI Jakarta Governor's Regulation Number 59 of 2021 on the Organization and Operation of the Regional Wealth Management Agency, which states: "The Asset Management Agency [BLUD] has the mission to support the Agency in carrying out technical and operational activities aimed at optimizing the use of the regional heritage, including the commercial use of the regional heritage, the management of establishments, and the management of establishments."

The Impact of Regional Original Income on Regional Property Security and Maintenance

The findings of the hypothesis test about the impact of Regional Original Revenue on the Maintenance and Security of Regional Property, as explained in the previous section regarding hypothesis testing, show that Regional Original Revenue has a significant and positive impact on the security and preservation of regional heritage. The findings of this study show empirical proof that the larger the source of regional income, the greater the security and protection of regional property may be attained. In other words, it can be interpreted that the Security and Maintenance of Regional Property can be increased if Regional Own Revenue can be improved, both originating from the Property User's Utilization of Regional Property / Proxy of the Property User / Property Manager or originating from PAD from the utilization of Regional Property at the BLUD. Asset Management.

The data processing results based on the respondents' answers show that Regional Original Revenue has an influence of 22.60% on the Maintenance and Security of Regional Property, meaning that 22.60% of Maintenance Security of Regional Property can be explained by Regional Original Revenue. These results also confirm the provisions of Article 298; 299 Verse 2; Article 303 Paragraph 2, and Paragraph 4 of Article 321 of the Minister of the Interior's Regulation No. 19 of 2016 on Regional Heritage Management, which states that the securing and preservation of regional heritage is done on the basis of priority and regional financial capability.

CONCLUSION

This study's findings are based on tests that have been conducted and conclude that the Utilization of Regional Property and the Implementation of Asset Management BLUDs have a favorable and considerable impact on regional original income. Utilization of Regional Property and Implementation of Asset Management BLUDs positively and significantly

influence the Maintenance and Security of Regional Property. The inefficient use of regional property, including leasing, cooperation in utilization, construction for handover, and the Asset Management BLUD's ineffective implementation, is one of the factors contributing to the non-optimal regional own-source revenue and the security and maintenance of the regional property, both relating to Human Resources and Remuneration, Governance, Minimum Service Systems, and Service Tariffs. Then Regional Original Income positively and has a significant impact on regional property security and maintenance. The inadequate regional original income is one of the factors contributing to the regional property's substandard security and maintenance, both originating from the utilization of regional property belonging to the goods user/proxy of the user/property of the goods manager as well as originating from the utilization of regional property belonging to the BLUD. Asset Management.

Some suggestions that can be made for future research are for researchers who will carry out research again using the same method in different populations to obtain the same results so that it will increase confidence in the results of the study that has been done. The research results can be widely accepted. To develop knowledge about Regional Original Income and Security and Maintenance of Regional Property, further researchers are expected to examine the variables that affect Regional Original Income and Security and Maintenance of Regional Property apart from those studied in this study.

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