



## The Effect of Regional Original Income, Balancing Funds and Financing Revenue on Regional Asset Management in the Pamekasan Regency Government

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### **Abstract**

This research aims to examine and analyze the influence of Regional Original Income on Regional Asset Management in the Pamekasan Regency Government, the influence of Balancing Funds on Regional Asset Management in the Pamekasan Regency Government and the influence of Regional Financing Revenue on Regional Asset Management in the Pamekasan Regency Government. The population includes 42 Regional Work Units with a total population of 295 people ( $42 \times 7 + 1 = 295$  people). Meanwhile, the total sample taken was 127 people (126 people in total from all Regional Work Units and added 1 person, namely the Regional Financial Management Officer). Data analysis in this research was carried out using the Structural Equation Model (SEM) method. The software used for structural analysis is SPSS AMOS 24. Research results show that Regional Original Income has a significant effect on Regional Asset Management, Balancing Funds have a significant effect on Regional Asset Management and Regional financing revenues have a significant effect on regional asset management.

**Keywords:** *Regional Original Income; Balancing Funds; Regional Financing Revenue; Regional Asset Management*

### **Introduction**

Management of Original Regional Income is a Regional Government strategy for managing assets in terms of allocation and realization, meaning how the Regional Government can explore the potential of its Original Regional Income as optimally as possible while still paying attention to the principles of justice for the community in terms of its management (Susi, 2020). Of course, this has the consequence that the Regional Government carries out asset management as part of the policy impact of managing its funding sources, including Regional Original Income which is the main source of independence for a region. According to Siregar (2018), asset optimization is a work process in asset management which aims to optimize the physical, location, value, quantity/volume, legal and economic potential of the asset. The Regional Government must understand that the final target or main objective of asset management is the optimization of the utilization of regional assets (Wulandari, 2018). The reality is that until now regional assets are still managed as is, limited to mere inventory (accounting records) (Pratama, 2016). Regional assets are still considered to have negative cash flows, rather than being productive and income-generating assets. The condition of utilization of regional assets proves that regional assets as local regional resources show that their utility is still low, this happens because almost

all regional governments in Indonesia do not yet have a complete understanding of regional asset management within the framework of asset management (public/corporate real property management) (Muazu, 2017).

It is hoped that the asset management carried out by the Regional Government in terms of managing the Regional Original Income it owns will result in regional financial independence, because whatever the size, if the Regional Original Income is carried out with good asset management, there will be optimization of the management of the resources owned by the Regional Government so that will result in regional financial independence (Jumiati, 2019). According to Halim (2008), regional financial independence is the ability of the regional government to finance its own government activities, accountability and development, as well as services provided to the community who have paid levies and taxes which are a very important source of income. required by the region. The aim of regional independence is to see whether the regional government is able to carry out its duties well or not and also to see how much the region is dependent on sources of funds other than those it can generate itself (Heni, 2018). It is also stated more clearly in Law Number 23 of 2014, independence from regional finance means that regional governments are able to carry out their own financial accountability and financing, doing it themselves within the framework of the principle of decentralization (Rahmat, 2019). Financial independence in a region can be seen through the size or size of the region's original income compared to the level of regional income originating from other sources, for example assistance provided by the central government as well as other loans (Susanti *et al.*, 2016).

The Pamekasan Regency Government, which is part of the autonomous region, finances its government operations in order to develop all its affairs, both in mandatory functions and affairs financed with Regional Original Income and Balancing Funds, namely the General Allocation Fund (DAU), Special Allocation Fund (DAK) and Profit Sharing Funds (DBH) and Differences in Previous Year Budget Calculations (SILPA) Ramayandi (2003). Pamekasan Regency Government for the last 3 years, namely from 2016 to 2019, the Regional Original Income and Balancing Fund consisting of Tax Profit Sharing Funds, General Allocation Funds and Special Allocation Funds as well as the previous year's SILPA allocated to Capital Expenditures do not show the level of financial independence The Regional Government of Pamekasan Regency became higher based on the level of independence ratio from 2016 to 2019 (Simatupang, 2018).

## ***Theoretical Review and Hypotheses***

### **Regional Original Income and Regional Asset Management**

Based on research by Richard (2009), with the results of his research, Regional Original Income has a significant effect on Regional Asset Management. This condition illustrates that the role of the results of managing regional assets with a controlled empowerment pattern can provide a significant income contribution to the region's original income. According to Mardiasmo (2018), the strategic targets that must be achieved by regions in regional asset management policies include: (1) The realization of administrative order regarding regional assets regarding land and building inventory, certification of regional assets, write-off and sale of regional assets, reporting systems exchange, grant and ruislag activities; (2) Creating efficiency and effectiveness in the use of regional assets; (3) Securing regional assets; and (4) Availability of accurate data/information regarding the amount of regional wealth. The acquisition of Original Regional Income of a region is very determining whether regional asset management in a region is carried out well or not, because the amount of Original Regional Income acquisition provides flexibility for regional governments to procure fixed assets through capital expenditure (Muritala, 2011).

H1: Regional Original Income have significant effect on Regional Asset Management

## Balancing Funds and Regional Asset Management

According to Mardiasmo (2018), states that between Original Regional Revenue and the Balancing Fund with a large budget, if it is not carried out with good management (does not fulfill the value for money principle) it will cause problems, for example budget leaks. The acquisition of Balancing Funds obtained by regional governments from the central government in the form of General Allocation Funds, Special Allocation Funds and Profit Sharing Funds will influence the implementation of regional asset management, because these amounts also contribute to the allocation of capital expenditure which in turn produces fixed assets that are used for provide services to the community (Halim. 2007). The composition of a regional government's APBD is generally enlarged from the balance funds obtained from the central government (Aschauer, 1989).

H2: Balancing Funds have significant effect on Regional Asset Management

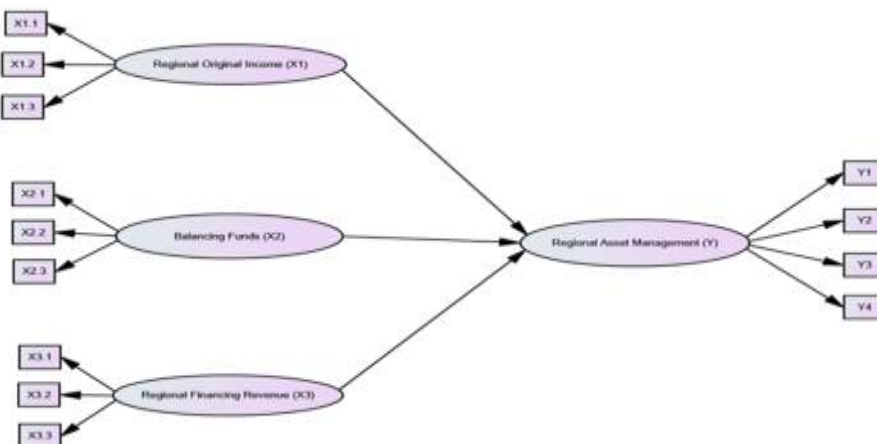
## Regional Financing Revenue and Regional Asset Management

According to Thomas (2013), his theory states that from the aspect of regional financial management there are several factors that cause the receipt of SILPA financing, including regional asset management factors. Financing receipts according to Minister of Home Affairs Regulation Number 13 of 2006, are all regional general cash account receipts originating from loan receipts, sales of government bonds, proceeds from the privatization of regional companies, repayment of loans granted to third parties, sales of other permanent investments and disbursement of reserve funds (Vergara-Jose, 2017). The receipt is recognized when received in the regional general treasury account. Meanwhile, accounting is carried out based on the gross principle, namely by recording gross receipts and not recording the net amount (after compensation for expenses) (Mauro, 1998). Financing revenues obtained by regional governments are generally dominated by SILPA obtained from the previous year. Regional governments are helped by the availability of previously obtained SILPA because it can be used to cover the budget deficit (Simatupang, 2018). The high level of regional expenditure is generally allocated to capital expenditure, causing large deficits to arise, therefore the existence of SILPA as a source of financing revenue greatly influences the composition of the regional government's APBD with the consequence that good asset management must be carried out from the allocation of capital expenditure in the future produce fixed assets (Ginanjari, 2016).

H3: Regional Financing Revenue have significant effect on Regional Asset Management

## Research Methods

### Research Framework



**Picture 1**  
**Research Framework**

## Measuress

Independent Variables namely Regional Original Income adopted from Purnomo (2009), Balancing Funds adopted from Yang Yao (2017), Regional Financing Revenue adopted from Minister of Home Affairs Regulation Number 13 of 2006. The dependent variable is Regional Asset Management adopted from Mardiasmo (2018).

## Sample

The population includes 42 Regional Work Units with a total population of 295 people (42 x 7 + 1 = 295 people). Meanwhile, the total sample taken was 127 people (126 people in total from all Regional Work Units and added 1 person, namely the Regional Financial Management Officer). This research includes Explanatory Research (Sahoo, 2010).

## Data type

The type of data used is primary data, namely collecting data using a questionnaire.

## Data analysis

Data analysis in this research was carried out using the Structural Equation Model (SEM) method. The software used for structural analysis is SPSS AMOS 24.

## Result

### Evaluation of the Goodness of Fit Criteria Index

The results of the SEM model calculations as shown in Figure 2 produce a goodness of fit index as shown in Table 1 as follows:

**Table 1**  
**Goodness of Fit Index Calculation Results**

Criteria	Test results	Critical Value	Conclusion
Chi-Square	190.5	Kecil	Good
GFI	0.883	$\geq 0,90$	Good Enough
AGFI	0.845	$\geq 0,90$	Good Enough
CMIN/DF	1.095	$\leq 2,00$	Good
RMSEA	0.027	$\leq 0,08$	Good
TLI	0.993	$\geq 0,95$	Good
CFI	0.994	$\geq 0,95$	Good

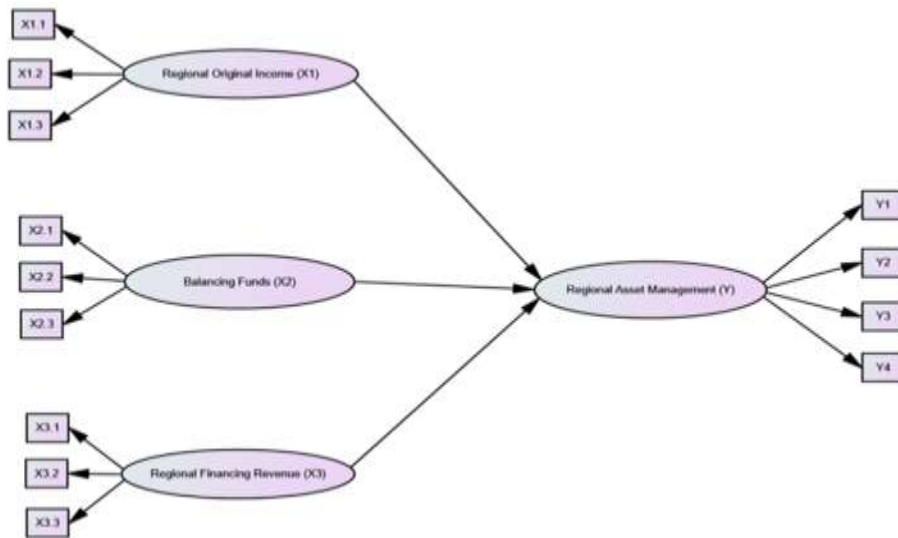
Table 1 is obtained from the results of model testing in the Amos 24 application. Based on table 1, it can be seen that all test criteria on average show good results. The model testing carried out resulted in good confirmation of the factor dimensions and causal relationships between factors. Thus, the model can be accepted.

**Hypothesis test**

Based on the empirical model proposed in this research, the proposed hypothesis can be tested by testing the path coefficients in the structural equation model. The test results are presented in the following table:

**Table 5.14**  
**Direct Influence Between Research Variables**

Hypothesis	Exogenous Variables	Endogenous Variables	Estimate	S.E	C.R	P	Information
H1	Regional Original Income	Regional Asset Management	0.223	0.113	3.090	0.006	Significant
H2	Balancing Funds	Regional Asset Management	0.471	0.079	5.903	0.000	Significant
H3	Regional Financing Revenue	Regional Asset Management	0.260	0.097	3.622	0.000	Significant



**Discussion**

**The Influence of Original Regional Income on Regional Asset Management in the Pamekasan Regency Government.**

The higher the regional original income, the higher the level of regional asset management that must be carried out (MacKinnon, 1995). This means that there is a significant influence of local original income on regional asset management which means that if Pamekasan Regency's Original Regional Income is high, the Pamekasan Regency Government is required to carry out good Regional Asset Management for regional assets owned by the Pamekasan Regency Government, because with high regional original income generation, it will provide a great opportunity to procure regional assets through capital expenditure (Benos, 2009).

In the confirmatory factor test, the Regional Original Income variable was proven convincingly as a measure of this variable (Ima, 2018). So the relationship between local original income and asset management illustrates the relationship between each regional asset management variable indicator

(Hasan, 2012). Based on research by Richard (2009), with the results of his research, Regional Original Income has a significant effect on Regional Asset Management. This condition illustrates that the role of the results of managing regional assets with a controlled empowerment pattern can provide a significant contribution to regional income to the region's original income (Miller, 2007).

So that regional assets can be managed more effectively, accountably and optimally, it is necessary to implement a regional asset management optimization strategy (Mardiasmo, 2018), namely:

- a. Identification and inventory of the value and potential of regional assets;
- b. Existence of a Regional Asset Management Information System;
- c. Supervision and control of asset utilization;
- d. Involvement of various related professions or expertise, such as internal auditors and appraisal services

Asset optimization is a work process in asset management which aims to optimize the physical, location, value, quantity/volume, legal and economic potential of the asset (Ilham, 2015). According to Siregar (2018), the regional asset management stage is asset inventory, which consists of two aspects, namely physical and juridical/legal inventory. Physical aspects consist of shape, area, location, volume/amount, type, address and so on." If regional asset management in the Regency Government can be carried out well, it will positively increase the usability of the assets themselves and/or contribute to increasing local original income (Pancawati, 2018). If Pamekasan Regency's Original Regional Income can increase, then the Pamekasan Regency Government will be able to procure regional assets needed in order to improve quality services to the community (Pascual, 1994).

### **The Influence of Balancing Funds on Regional Asset Management in the Pamekasan Regency Government.**

The higher the balancing funds obtained by the Pamekasan Regency government from the Central Government, the higher the level of regional asset management in Pamekasan Regency, and this hypothesis can be accepted (Pancawati, 2020). The results of this research show that the higher the Balancing Fund obtained by the Pamekasan Regency Government, such as the acquisition of General Allocation Funds, Special Allocation Funds and Profit Sharing Funds, the more it strengthens the ability of the Pamekasan Regency Government to carry out good regional asset management for all assets owned (Muchlas, 2019).

The results of the research above are relevant to Mardiasmo's (2018), theory regarding Regional Financial Autonomy and Management which states that between Original Regional Income and Balancing Funds and large budgets, if this is not done with good asset management (does not meet the value for money principle) it will causing problems such as budget leaks. The Balancing Fund which consists of the General Allocation Fund, Special Allocation Fund and Profit Sharing Fund is the composition of the Pamekasan Regency Regional Revenue and Expenditure Budget with the largest portion from other regional income sources, has a great opportunity for allocation to all expenditure items for all activities involved. There is. Optimal management is needed by carrying out good regional asset management on the output of regional assets produced by expenditures on activities carried out in Pamekasan Regency (Muchlas, 2019).

Balancing Funds are grants which are the main source of income for local governments in many countries (Pascual, 1994). The allocation of this aid has three main reasons (Humes IV, 1991), namely: to increase regional sources of income, to meet excessive needs for limited income from certain regions, and to improve certain programs by providing control over them. Miller (2007), said that balancing funds are a fairly important component of regional income. Many regional governments still rely on this source of income because the amount of Original Regional Revenue is insufficient to cover their budgets. Because

the Balancing Fund is an important component of regional income, the output of regional assets produced, especially by the Pamekasan Regency Government, must be managed optimally by carrying out good regional asset management (Baldric, 2017).

As a reference theory for the Pamekasan Regency Government in terms of carrying out good regional asset management, Government Regulation Number 27 of 2014 concerning Management of State/Regional Property must be implemented based on the principles of functional, legal certainty, transparency, efficiency, accountability and certainty of value (Farida, 2020). These management principles must be used as guidelines in asset management starting from the planning stage to the coaching, supervision and control stages (Elsivera, 2017). Apart from that, as a reference for the implementation of good regional asset management, as explained by Siregar (2018), asset optimization is a work process in asset management which aims to optimize the physical, location, value, quantity/volume, legal and economic potential that is owned. those assets. As emphasized again by Siregar (2018), the stage of regional asset management is asset inventory, which consists of two aspects, namely physical and juridical/legal inventory. Physical aspects consist of shape, area, location, volume/amount, type, address and so on. Meanwhile, legal audit is a scope of asset management work in the form of an inventory of asset control status, systems and procedures for asset control or transfer, identification and finding solutions to legal problems, and strategies for solving various legal problems related to asset control or transfer Rudy (Badrudin, 2017).

### **The Influence of Financing Receipts on Regional Asset Management in the Pamekasan Regency Government.**

The higher the financing receipts, the higher the level of regional asset management, this hypothesis can be accepted (Ujianto, 2017). This means that financing receipts have a significant influence on regional asset management, which means that if the Pamekasan Regency Government has financing receipts from excess budget calculations, reserve funds, and high and quality proceeds from the sale of assets, the better the asset management will be (Kuntari, 2019). by the Pamekasan Regency Government. The higher the financing receipts, the higher the regional asset management carried out by the Pamekasan Regency Government, this is due to the flexibility of the Government to budget for the procurement of necessary regional assets so that with the increase in the output of these regional assets, the Regional Government of Pamekasan Regency is also required to carry out good asset management (Yeni, 2019).

In the confirmatory factor test, the variable financing receipts with each of the remaining excess budget calculations, reserve funds, and regional asset sales results were proven convincingly as measures of this variable (Sanga, 2018). So the relationship between financing receipts and asset management illustrates the relationship between each variable indicator, including: planning, procurement, implementation and supervision and control (Haroun, 2018). According to Thomas (2013), his theory states that from the aspect of regional financial management there are several regional asset management factors.

The results of the research are strengthened by research by Halim (2013), with the title "The Influence of Factors in Regional Financial Management Aspects on the Surplus Budget Calculations in the Tarakan City Government". The results of this research show that regional income management, regional expenditure management, management Regional treasury, regional asset management, regional debt and investment management, and regional government partnership management have a positive influence on the remaining balance in budget calculations (Muchlas, 2019). Regional financial management reform does not have a positive effect on the remaining surplus in budget calculations (Awwaliyah, 2019). Two studies conducted between financing receipts and asset management and asset management and financing receipts both show a positive and significant relationship (Pratama, 2016).

## Conclusions

Original Regional Income has a significant effect on Regional Asset Management in the Pamekasan Regency Government. The results of this research show that the higher the local original income obtained, the better the regional asset management carried out by the Pamekasan Regency Government. The Balancing Fund has a significant influence on Regional Asset Management in the Pamekasan Regency Government. The results of this research prove that the higher the balancing funds obtained by the Pamekasan Regency Government, the higher the level of regional asset management that the Pamekasan Regency Government must carry out regarding all assets owned. And the receipt of Regional Financing has a significant influence on Regional Asset Management in the Pamekasan Regency Government. The results of this research show that the greater the financing receipts, especially in excess of the previous year's Budget Calculation, the higher the regional asset management in Pamekasan district. This is because regional financing revenues are carried out to cover the deficit that occurs in Pamekasan Regency.

## Suggestions

The results of this research should be a recommendation for the Pamekasan Regency Government to make various efforts according to the problems that arise from the influence of each variable on each other and the results of this research should be a recommendation to provide advice to the Pamekasan Regency Government to always improve regional asset management, so that in the future assets These assets become more efficient in making Pamekasan Regency more independent in managing regional finances.

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