

ABSTRAK

ANALISIS KELAYAKAN INVESTASI PENAMBAHAN AKTIVA TETAP BERWUJUD Studi Kasus Pada Sub Dinas Kebersihan dan Pertamanan Kabupaten Klaten

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Tujuan penelitian ini adalah untuk mengetahui kelayakan rencana investasi penambahan aktiva tetap berwujud berupa *dump truck* oleh Sub Dinas Kebersihan dan Pertamanan Kabupaten Klaten, ditinjau dari penilaian kriteria investasi. Penelitian ini termasuk penelitian studi kasus. Penelitian dilakukan di Sub Dinas Kebersihan dan Pertamanan Kabupaten Klaten pada bulan Mei-Juli 2006. Teknik analisis data yang digunakan dalam penelitian ini adalah kriteria investasi, yang meliputi *Net Present Value* (NPV), *Internal Rate of Return* (IRR) dan *Net Benefit-Cost Ratio* (*Net B/C*). Analisis data dilakukan melalui beberapa tahap, yaitu: mengetahui kebutuhan dana dan sumber dana investasi, membuat ramalan atau *forecasting* pendapatan retribusi selama umur ekonomis menggunakan *trend* dengan metode *least square*, membuat ramalan biaya operasional selama umur ekonomis menggunakan metode *least square*, menilai usulan investasi dengan metode NPV, IRR dan *Net B/C*.

Hasil penelitian menunjukkan bahwa: 1) dari metode NPV dengan *discount rate* sebesar 9.5% menghasilkan NPV negatif sebesar Rp 188,208,064.70. Ini berarti usulan investasi penambahan aktiva tetap berwujud berupa *dump truck* baru tidak layak untuk dilaksanakan. 2) nilai IRR tidak dapat dicari karena *present value* biaya lebih besar dari *present value benefit* sehingga nilai NPV yang positif tidak dapat dicari. 3) dari metode *Net B/C*, perbandingan antara NPV positif dengan NPV negatif bernilai lebih kecil dari satu, yaitu sebesar 0.17629. Ini berarti usulan investasi penambahan aktiva tetap berwujud berupa *dump truck* baru tidak layak untuk dilaksanakan.

ABSTRACT

FEASIBILITY ANALYSIS OF THE INVESTEMENT ON TANGIBLE FIXED ASSET ADDITION

A Case Study at Sub Dinas Kebersihan dan Pertamanan in Klaten Regency

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The objective of this study was to know the feasibility of tangible fixed asset addition investment plan in the form of dump truck by Sub Dinas Pertamanan dan Kebersihan in Klaten regency that was viewed from the investment criteria evaluation. This study was a case study. The study was done at Sub Dinas Kebersihan dan Pertamanan in Klaten regency on May until July 2006. The data analysis technique which was used in this study was investment criteria consisting of Net Present Value (NPV), Internal Rate of Return (IRR), and Net Benefit Cost Ratio (Net B/C). The analysis of the data was done by some steps, which were: knowing the fund necessity and the source of the fund investment, making prediction or forecasting of retribution income during economic age by using trend with least square method, assessing the investment proposal by NPV, IRR, and Net B/C methods.

The result of this study showed that: 1) From NPV method with discount rate of 9.5% resulted negative NPV for amount of Rp.188,208,064.70. It meant that the proposal of tangible fixed asset addition investment in the form of new dump truck was not feasible to be done. 2) the IRR value could not be calculated because the cost of present value of cost was bigger than present value of benefit, so positive NPV value could not be calculated. 3) From Net B/C method, the comparison between positive NPV and negative NPV was less than one, that was 0,17629. It meant that the proposal of tangible fixed asset addition investment in the form of new dump truck could not be done.