ANALISIS KELAYAKAN FINANSIAL KRL *COMMUTER LINE* RUTE JOGJA - SOLO

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ABSTRAK

Transportasi merupakan salah satu komponen utama dalam sistem masyarakat serta sistem pemerintahan. Peningkatan jumlah penduduk serta perkembangan ekonomi mengakibatkan pertumbuhan jumlah pengendara roda dua, pengendara roda empat mengalami peningkatan yang cukup besar untuk memenuhi kebutuhan pergerakan atau aktivitas yang di lakukan masyarakat. KRL *Commuter Line* merupakan salah satu sarana transportasi yang diberikan pemerintah guna memenuhi kebutuhan tranportasi serta mengurangi kemacetan. KRL *Commuter Line* merupakan kereta yang berlayanan dengan listrik yang di jalankan oleh PT. Kereta Commuter Indonesia yang merupakan anak perusahaan dari PT. Kereta Api Indonesia. Metode analisis syarat kelayakan finansial menggunakan metode perhitungan *Benefit Cost Ratio* (BCR), *Net Present Value* (NPV), *Internal Rate of Return* (IRR) dan *Break Event Point* (BEP). Hasil analisis kelayakan finansial pada KRL *Commuter Line* rute Jogja-Solo pada kondisi medium, diperoleh hasil perhitungan dengan parameter *Net Present Value* (NPV) sebesar Rp. 695.519.813.962,10, *Benefit Cost Ratio* (BCR) sebesar 2,07 > 1 (Proyek layak), *Break Even Point* (BEP) sebesar 4 tahun 10 Bulan 1 Minggu < umur rencana proyek, *Internal Rate Of Ratio* (IRR) sebesar 39,37%.. Hasil analisis kelayakan finansial pada KRL *Commuter Line* rute Jogja-Solo pada kondisi optimis diperoleh hasil perhitungan dengan parameter *Net Present Value* (NPV) sebesar Rp. 704.640.990.600,21, *Benefit Cost Ratio* (BCR) sebesar 2,09 > 1 (Proyek layak), *Break Even Point* (BEP) sebesar 4 Tahun 9 Bulan 3 Minggu < umur rencana proyek , *Internal Rate of Ratio* (IRR) sebesar 39,82%. Hasil analisis kelayakan finansial pada KRL *Commuter Line* rute Jogja-Solo pada kondisi pesimis, diperoleh hasil perhitungan dengan parameter *Net Present Value* (NPV) sebesar Rp. 686.398.637.324,00, *Benefit Cost Ratio* (BCR) sebesar 2,07 > 1 (Proyek layak), *Break Even Point* (BEP) sebesar 4 Tahun 10 Bulan 2 Minggu < umur rencana proyek, *Internal Rate Of Ratio* (IRR) sebesar 38,91%. Dari hasil analisis data dapat disimpulkan bahwa secara finansial beroperasinya KRL *Commuter Line* rute Jogja-Solo dinilai layak. Jika dilihat dari hasil analisis, dapat dilihat pengembalian dana mencapai beberapa tahun setelah beroperasinya KRL, hal ini dapat membuat para investor menjadi ragu, namun pemerintah melihat dari segi finansial sangatlah layak karena akan berdampak juga terhadap masyarakat dan hal ini termasuk tugas pemerintah dalam menyediakan transportasi yang murah, cepat, dan efektif.

Kata kunci **:** BCR, BEP, IRR, NPV, Jogja, Solo, dan KRL *Commuter Line*.

FINANCIAL FEASIBILITY ANALYSIS OF KRL COMMUTER LINE JOGJA – SOLO ROUTES

ABSTRACT

Transportation is one of the main components of the community and government systems. The increase in population and economic development resulted in multiplying two-wheeled riders number; four-wheeled riders experienced a large enough increase to meet the needs of movement or activities carried out by the community. KRL Commuter Line is one of the transportation facilities provided by the government to meet transportation needs and reduce congestion. KRL Commuter Line is a train serviced by electricity that runs by PT Kereta Commuter Indonesia, a subsidiary of PT. Indonesian Railways. The method of analyzing financial feasibility requirements uses the calculation method of Benefit Cost Ratio (BCR), Net Present Value (NPV), Internal Rate of Return (IRR), and Break Event Point (BEP). The results of the financial feasibility analysis on the Commuter Line KRL Jogja-Solo route in medium conditions obtained the calculation results with the Net Present Value (NPV) parameter of IDR 695,519,813,962.10, Benefit Cost Ratio (BCR) of 2.07 > 1 (project feasible), Break Even Point (BEP) at 4 years 10 Months 1 Week < project plan age, Internal Rate Of Ratio (IRR) of 39 ,37%. In favorable conditions, the financial feasibility analysis results on the Commuter Line KRL Jogja-Solo route obtained the calculation results with the Net Present Value (NPV) parameter of IDR 704,640,990,600,21, Benefit Cost Ratio (BCR) of 2.09 > 1 (project feasible), Break Even Point (BEP) of 4 Years 9 Months 3 Weeks < project plan age, Internal Rate of Ratio (IRR) of 39 ,82%. The financial feasibility analysis results on the Commuter Line KRL Jogja-Solo route in a pessimistic condition obtained the calculation results with the Net Present Value (NPV) parameter of IDR 686,398,637,324.00, Benefit Cost Ratio (BCR) of 2.07 > 1 (project feasible), Break Even Point (BEP) of 4 Years 10 Months 2 Weeks < project plan age, Internal Rate Of Ratio (IRR) of 38 ,91%. From the results of data analysis, it can be concluded that the operation of the KRL Commuter Line for the Jogja-Solo route is feasible financially. If viewed from the results of the analysis, it can be seen that the refund reached several years after the operation of the KRL, this can make investors doubtful, but the government sees it from a financial point of view it is very feasible because it will also have an impact on the community and this includes the government's task in providing affordable transportation, cheap, fast, and effective.

Keywords: BCR, BEP, IRR, NPV, Jogja, Solo, and KRL Commuter Line.