



KERJA PRAKTIK – RC18-4802

**LAPORAN TUGAS PENGGANTI KERJA PRAKTIK
KAJIAN SENSITIVITAS KELAYAKAN INVESTASI
PENGEMBANGAN WADUK GRENENG, KABUPATEN BLORA**

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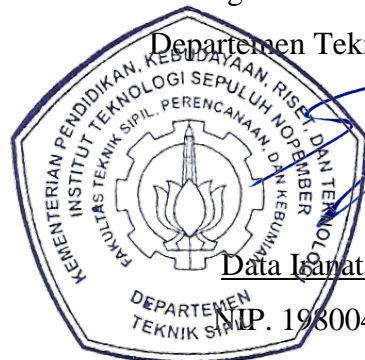
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BAB I

PENDAHULUAN

1.1 Latar Belakang

COVID-19 merupakan wabah yang melanda dunia sejak Maret 2020 lalu, menyebarnya wabah COVID-19 menekan segala aktivitas untuk tetap dilaksanakan di rumah termasuk aktivitas perkuliahan. Salah satu kurikulum yang wajib ditempuh di Institut Teknologi Sepuluh Nopember (ITS) adalah Kerja Praktik, namun kegiatan ini akhirnya diganti dengan Tugas Pengganti Kerja Praktik mengingat kondisi yang ada. Tugas Pengganti Kerja Praktik juga dikerjakan semaksimal mungkin sehingga setara dengan Kerja Praktik.

Tugas Pengganti Kerja Praktik yang dikerjakan membahas tentang kajian analisis sensitivitas dari studi kelayakan proyek pengembangan wisata Waduk Greneng. Wisata Waduk Greneng terletak di Blora, Jawa Tengah. Objek wisata ini masih tergolong embrional atau masih dapat berkembang dikemudian hari, sehingga membutuhkan peningkatan sarana dan sistem kelembagaan untuk mengelola objek wisata tersebut.

Analisis sensitivitas terhadap studi kelayakan merupakan hal yang penting namun cukup jarang dilakukan. Dalam hal ini, analisis sensitivitas terhadap studi kelayakan proyek pengembangan wisata Waduk Greneng merupakan analisis yang dilakukan untuk mengetahui akibat dari perubahan parameter produksi terhadap perubahan kinerja sistem produksi dalam menghasilkan keuntungan. Setiap kemungkinan yang ada dalam analisis sensitivitas harus selalu dicoba dan dianalisis kembali mengingat analisa sensitivitas terhadap suatu proyek banyak mengandung ketidakpastian terkait apa yang akan terjadi di waktu mendatang.

1.2 Perumusan Masalah

Adapun rumusan permasalahannya adalah sebagai berikut.

1. Bagaimana rencana awal kajian investasi Pengembangan Waduk Greneng?
2. Bagaimana analisis sensitivitas pada variabel biaya terhadap kajian investasi Pengembangan Waduk Greneng?

1.3 Batasan Masalah

Dikarenakan keterbatasan waktu, data dan ilmu yang dimiliki penulis, pada Tugas Pengganti Kerja Praktik ini terdapat batasan dalam perhitungan analisis investasi, yaitu:

1. Tidak mempertimbangkan faktor perubahan pada biaya yang mengakibatkan rencana pendapatan dan biaya O&M per tahun selalu konstan.
2. Tidak memperhitungkan probabilitas terhadap analisis risiko investasi.

1.4 Tujuan

Tujuan dari penyusunan Tugas Pengganti Kerja Praktik ini adalah sebagai berikut.

1. Dapat mengetahui rencana awal kajian investasi Pengembangan Waduk Greneng.
2. Dapat mengetahui analisis sensitivitas kajian investasi Pengembangan Waduk Greneng dari perubahan variabel biaya yang direncanakan.

1.5 Manfaat

Manfaat yang diharapkan dari pengerjaan Tugas Pengganti Kerja Praktik ini adalah:

1. Dapat mengetahui cara menganalisis sensitivitas dalam sebuah proyek.
2. Hasil pekerjaan dapat dijadikan pertimbangan dalam pembangunan pengembangan Waduk Greneng ke depan.

1.6 Sumber Data Proyek

Dalam pengerjaan Tugas Pengganti Kerja Praktik ini, data yang digunakan bersumber dari Laporan Akhir Dokumen *Feasibility Study* Pengembangan Waduk Greneng yang diterbitkan oleh Badan Perencanaan Pembangunan Daerah Pemerintah Kabupaten Blora pada tahun 2019.

BAB II

TINJAUAN PUSTAKA

2.1 Studi Kelayakan

Dalam siklus proyek, studi kelayakan pada umumnya dilakukan sebelum pelaksanaan suatu proyek. Studi kelayakan dapat menginvestigasi persyaratan dan alternatif solusi dari kelayakan suatu proyek. Menurut Stefanou (2003) studi kelayakan awal terdiri dari berbagai aspek, yaitu:

- a. Kelayakan teknis
Pengujian terhadap layak atau tidaknya pengembangan atau pengimplementasian suatu sistem dengan teknologi terkini
- b. Kelayakan ekonomi
Kelayakan berdasarkan ketersediaan dan keefektifan biaya sumber daya untuk memenuhi suatu proyek
- c. Kelayakan legal
Aspek yang menilai legal/resminya persyaratan suatu proyek
- d. Kelayakan operasional
Aspek yang berkenaan dengan kompatibilitas antara standar operasional, sistem eksisting, dan pengoperasian sistem yang baru.
- e. Kelayakan jadwal
Aspek yang menguji kemampuan suatu proyek untuk tepat waktu dan memiliki alternatif solusi
- f. Kelayakan organisasi dan sosial
Kelayakan berdasarkan diterimanya suatu proyek oleh organisasi dan segala jenjang masyarakat
- g. Kelayakan strategi
Kelayakan yang menilai suatu proyek dapat direkomendasikan untuk bisnis strategis dan perkembangan teknologi informasi

Dalam sebuah studi kelayakan, diperlukan adanya analisis sensitivitas. Menurut Crundwell (2008), analisis sensitivitas adalah analisis untuk mengkaji bagaimana perubahan output dari suatu model, jika input dari suatu model diubah.

2.1.1 Analisis Sensitivitas

Pada studi kelayakan suatu proyek, analisis sensitivitas dilakukan untuk menginvestigasi setiap variabel yang mempengaruhi *net present value* suatu proyek, dimana variabel-variabel kelayakan suatu proyek, seperti biaya operasional, biaya pemeliharaan, dan sebagainya dapat memiliki kemungkinan berubah seiring dengan periode investasi suatu proyek. Penilaian kelayakan investasi dipertimbangkan atas beberapa kriteria. Pengambilan keputusan kelayakan suatu investasi dapat diperhitungkan dengan memperhatikan ada atau tidaknya nilai waktu dari uang. Teknik yang memperhatikan nilai waktu dari uang dalam investasi disebut teknik *discounted cash flow* dan teknik yang tidak memperhatikan nilai waktu dari uang disebut sebagai teknik *non-discounted cash flow*. Pada studi kelayakan pengembangan Waduk Greneng, Kabupaten Blora, dilakukan penilaian kelayakan investasi berdasarkan metode *Net Present Value*, *Internal Rate of Return*, dan *Payback Period*. Dalam pengujian sensitivitas aliran kas pada masa yang akan datang, penilaian aliran kas dikonversikan ke nilai masa kini atau yang disebut juga sebagai *present value*. Metode *net present value* adalah jumlah dari nilai aliran kas selama periode investasi yang bisa digambarkan dengan persamaan (2.1) berikut.

$$NPV = \sum_{t=0}^n \frac{CF_t}{(1+k)^t} \quad (2.1)$$

Dimana, NPV adalah *net present value* dari suatu proyek, CF adalah *cash flow*, k adalah tingkat suku bunga, dan t adalah periode investasi.

2.2 Proyek Konstruksi

Proyek berdasarkan *Project Management Institute* adalah usaha sementara yang dilakukan untuk menciptakan produk, layanan, atau hasil yang unik. Contoh hasil dari proyek adalah seperti bangunan, *software*, dan produk atau karya lainnya. Proyek konstruksi merupakan proyek yang menghasilkan produk, layanan, atau hasil di bidang konstruksi, seperti desain rekayasa, pengkajian kelayakan, pengadaan material dan tenaga kerja konstruksi, serta pembangunan infrastruktur.

2.3 Objek Wisata

Berdasarkan dokumen *feasibility study* Profil Investasi Studi Kasus Pengembangan Waduk Greneng, wisata adalah kegiatan perjalanan yang dilakukan oleh seseorang atau sekelompok orang dengan mengunjungi tempat tertentu untuk tujuan rekreasi, pengembangan pribadi, atau mempelajari daya tarik wisata yang dikunjungi dalam jangka waktu sementara. Kepariwisataaan di Indonesia diatur dalam Undang-Undang No 10 tahun 2009, tentang kepariwisataan, khususnya pada pembangunan kepariwisataan, dimana terdapat empat pilar, yaitu:

- a. Industri pariwisata;
- b. Destinasi pariwisata;
- c. Pemasaran pariwisata; dan
- d. Kelembagaan pariwisata.

2.4 Waduk

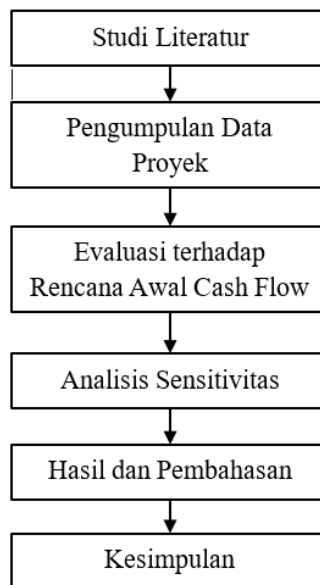
Berdasarkan dokumen *feasibility study* Profil Investasi Studi Kasus Pengembangan Waduk Greneng, waduk adalah tempat pada permukaan tanah yang berfungsi sebagai tempat penampungan air saat musim penghujan atau ketika terjadinya kelebihan air yang kemudian kelebihan air ini bisa dimanfaatkan pada musim kering untuk berbagai kebutuhan. Waduk dapat berfungsi sebagai sumber air minum, irigasi, pembangkit listrik, perikanan, dan sebagainya. Pemanfaatan ruang pada waduk di Indonesia diatur dalam Peraturan Menteri PUPR No 27/PRT/M/2015 tentang Bendungan, yang menyebutkan bahwa daerah genangan waduk hanya dapat dimanfaatkan untuk kegiatan pariwisata, olahraga, dan budi daya perikanan sedangkan daerah sempadan waduk hanya dapat dimanfaatkan untuk kegiatan penelitian, pengembangan ilmu pengetahuan, dan upaya mempertahankan fungsi daerah sempadan waduk. Pemanfaatan ruang pada waduk dilakukan dengan memperhatikan fungsi waduk agar tidak terganggu oleh aktivitas sekitar, kondisi sosial, ekonomi, dan budaya, serta daya rusak air waduk terhadap lingkungannya.

BAB III

METODOLOGI

3.1 Proses Pengerjaan Tugas Pengganti Kerja Praktik

Berikut merupakan langkah-langkah yang dilakukan dalam penyusunan laporan Tugas Pengganti Kerja Praktik ini.



Gambar 1 Proses Pengerjaan Tugas Pengganti Kerja Praktik

3.2 Sumber Data Proyek

Data yang digunakan dalam tugas ini adalah data sekunder berupa:

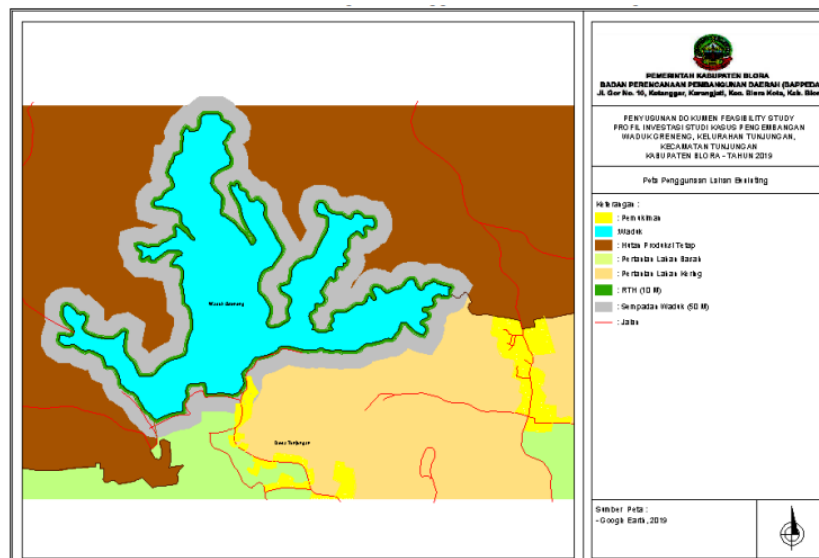
1. Dokumen *Feasibility Study* Pengembangan Waduk Greneng, Kabupaten Blora, Jawa Tengah tahun 2019
2. HSPK Kabupaten Blora
3. Studi Literatur Pengembangan Waduk

3.3 Informasi Proyek

Pada dokumen *feasibility study* pengembangan Waduk Greneng, dapat ditemukan beberapa informasi terkait proyek yang direncanakan sebagai berikut.

Nama Proyek : Pengembangan Waduk Greneng
 Lokasi Proyek : Kecamatan Tunjungan, Kabupaten Blora, Jawa Tengah
 Jenis Bangunan : Tempat Wisata
 Sumber Biaya : APBD Kabupaten Blora
 Luas Lahan : 26 Ha

Waduk Greneng dan sekitarnya merupakan lokasi yang harus dilindungi dan diprioritaskan pengembangannya dalam Rencana Tata Ruang Wilayah (RTRW) Kecamatan Tunjungan dengan periode waktu perencanaan selama 20 tahun yaitu tahun 2011 hingga 2031. Oleh karena itu direncanakan pengembangan pada Waduk Greneng dari sisi pariwisata dengan penambahan objek wisata, yaitu Kampung durian, Bumi Perkemahan Cemoro Pitu, dan *jogging track*. Detail dari lokasi Waduk Greneng dan daerah pengembangannya dapat dilihat pada **Gambar 2**. Dan kondisi eksisting dari pariwisata Waduk Greneng dapat dilihat pada **Gambar 3**.



Gambar 2 Peta Lokasi Waduk Greneng dan Pengembangannya
 Sumber: Dokumen Feasibility Study Pengembangan Waduk Greneng



Gambar 3 Kondisi Eksisting Pariwisata Waduk Greneng

Sumber: Dokumen Feasibility Study Pengembangan Waduk Greneng dan wartajavaindo.com

3.4 Variabel Finansial

Dokumen *feasibility study* pengembangan Waduk Greneng hanya merencanakan perhitungan kelayakan investasi. Diperlukan analisis sensitivitas dan perhitungan probabilitas risiko investasi untuk pertimbangan lebih lanjut dalam realisasi proyek. Dalam Tugas Pengganti Kerja Praktik ini dilakukan analisis sensitivitas terhadap kelayakan investasi dengan mempertimbangkan beberapa variabel finansial, yaitu:

- a. Biaya Konstruksi / Investasi
- b. Pendapatan
- c. Biaya *Operational and Maintenance (O&M)*
- d. Tingkat Suku Bunga

3.5 Metode Analisis Data

Setelah mendapatkan data, maka perlu dilakukan analisis pada tiap-tiap perumusan masalah dengan metode berikut.

3.5.1 Penentuan Variabel Finansial Kelayakan Investasi

Pada dokumen studi kelayakan pengembangan Waduk Greneng, Kabupaten Blora, beberapa variabel yang menentukan kelayakan investasi antara lain:

- a. Biaya konstruksi/ biaya investasi
- b. Pendapatan
- c. Tingkat suku bunga
- d. Periode investasi

Untuk meningkatkan keakurasian penilaian, dilakukan estimasi biaya operasional dan pemeliharaan Waduk Greneng sebagai salah satu variabel kelayakan investasi.

3.5.2 Pengajian Sensitivitas Kelayakan Aspek Finansial Investasi

Kelayakan dari segi finansial suatu proyek dapat dikaji dengan metode kelayakan investasi yang disertai analisis sensitivitas. Langkah-langkah pengajian sensitivitas kelayakan aspek finansial investasi sebagai berikut.

- a. Menentukan variabel finansial yang menentukan kelayakan investasi
- b. Menghitung aliran kas suatu proyek berdasarkan variabel kelayakan investasi
- c. Menentukan nilai waktu uang sesuai periode investasi
- d. Menentukan NPV dari proyek tersebut.
- e. Melakukan perubahan nilai terhadap rencana awal nilai variabel kelayakan investasi dengan nilai interval tertentu.

3.6 Proses Analisis Sensitivitas

Proses representasi dari sensitivitas variabel finansial dalam suatu proyek dapat digambarkan melalui grafik. Analisis sensitivitas dapat dilakukan dengan proses seperti studi kasus dalam Crundwell (2008) berikut.

Kasus:

Sebuah perusahaan mempertimbangkan untuk mengembangkan lini produk baru. Perusahaan ini telah mengaji analisis kompetitor dan survei pasar. Produk baru ini diprediksi dapat dijual sebesar \$100 dan jumlah unit optimal yang dapat masuk ke pasar setiap tahunnya adalah 13 unit. Investasi tahunan untuk produk ini diperkirakan sebesar \$1000 dan dapat didepresiasi untuk kebutuhan pajak 5 tahun. Biaya tetap untuk operasional pada jumlah unit per tahunnya

adalah sebesar \$200, sedangkan biaya variabelnya adalah \$30 per unit. Tingkat suku bunga investasi ini adalah \$10.

Langkah-langkah analisis sensitivitas:

- a. Menghitung aliran kas dari proyek tersebut

Aliran kas dari proyek contoh kasus analisis sensitivitas dapat dilihat pada **Tabel 1**.

Tabel 1 Aliran Kas pada Contoh Kasus Analisis Sensitivitas

Tahun	0	1	2	3	4	5
Revenue		1300	1300	1300	1300	1300
Harga		100	100	100	100	100
Volume		13	13	13	13	13
Biaya Operasi		590	590	590	590	590
Biaya Tetap		200	200	200	200	200
Biaya Variabel		390	390	390	390	390
Pendapatan		710	710	710	710	710
Depresiasi		200	200	200	200	200
Pajak		153	153	153	153	153
Pendapatan setelah pajak		357	357	357	357	357
Investasi	-1000					500
Aliran kas bebas	-1000	557	557	557	557	1057
Faktor diskon	1	0.91	0.83	0.75	0.68	0.62
Present Value	-1000	506.87	462.31	417.75	378.76	655.34
NPV	1421.03					
NPV	1422					

- b. Mengidentifikasi nilai variabel finansial dari aliran kas perusahaan produk tersebut

Identifikasi nilai variabel finansial untuk menguji sensitivitas dari proyek tersebut dapat dilihat pada **Tabel 2**.

Tabel 2 Identifikasi Nilai Variabel Finansial pada Contoh Kasus Analisis Sensitivitas

Variabel	Nilai
Tingkat suku bunga	10%
Harga	100
Volume	13
Biaya tetap	200
Biaya variabel	30
Investasi	1000

- c. Menginvestigasi setiap variabel finansial mempengaruhi NPV dengan mengubah nilai input model variabel finansial

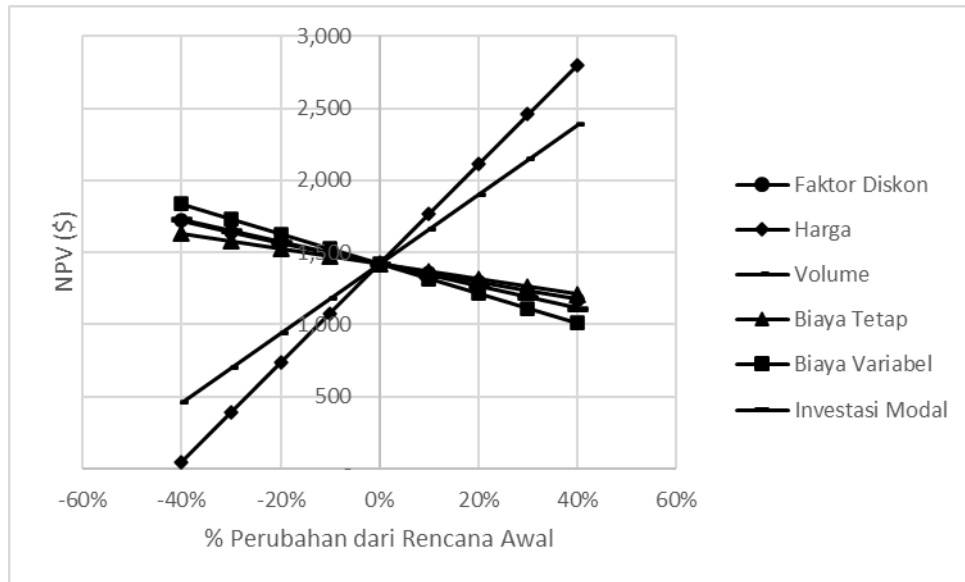
Perubahan input model variabel finansial pada proyek ini dilakukan dari -40% sampai dengan +40% dengan interval 10%. Perubahan nilai setiap variabel finansial terhadap NPV dapat dilihat pada **Tabel 3** berikut.

Tabel 3 Investigasi Perubahan Setiap Variabel Finansial pada Contoh Kasus Analisis Sensitivitas

Perubahan Persentase	-40%	-30%	-20%	-10%	0%	10%	20%	30%	40%
Faktor Diskon	6%	7%	8%	9%	10%	11%	12%	13%	14%
NPV	1,720	1,640	1,564	1,492	1,422	1,355	1,292	1,230	1,172
Harga	60	70	80	90	100	110	120	130	140
NPV	42	387	732	1,077	1,422	1,767	2,112	2,457	2,802
Volume	8	9	10	12	13	14	16	17	18
NPV	456	698	939	1,180	1,422	1,663	1,905	2,146	2,388
Biaya Tetap	120	140	160	180	200	220	240	260	280
NPV	1,634	1,581	1,528	1,475	1,422	1,369	1,316	1,263	1,210
Biaya Variabel	18	21	24	27	30	33	36	39	42
NPV	1836	1732	1629	1525	1422	1318	1215	1111	1008
Investasi Modal	600	700	800	900	1000	1100	1200	1300	1400
NPV	1,731	1,654	1,576	1,499	1,422	1,345	1,267	1,190	1,113

d. Memplot NPV dari setiap perubahan nilai input model variabel finansial

Hasil dari perubahan variabel finansial terhadap NPV dapat dilihat pada **Gambar 4**.



Gambar 4 Sensitivitas Perubahan Variabel Finansial terhadap NPV

BAB IV

PEMBAHASAN

4.1 Evaluasi Arus Kas Kelayakan Investasi Pengembangan Waduk Greneng

Arus kas atau *cash flow* yang ada pada dokumen studi kelayakan proyek pengembangan Waduk Greneng terdiri dari arus kas keluar berupa biaya investasi, dan arus kas masuk berupa pendapatan per tahun, serta tingkat suku bunga yang sudah ditentukan sebesar 12%. Dari *input* tersebut didapat NPV dengan hasil positif dalam waktu rencana 50 tahun senilai Rp 4.088.700.419,-. *Cash flow* tersebut menginjak angka positif setelah tahun ke 23.

Perhitungan *cash flow* pada dokumen tersebut dirasa masih kurang karena belum mempertimbangkan biaya *operational & maintenance* yang pasti dikeluarkan dalam sebuah proyek wisata. Maka dilakukan kajian ulang dengan menambahkan arus kas keluar berupa biaya *operational* yaitu :

1. Gaji tenaga kerja diasumsikan senilai Rp 18.300.000,- per tahun dengan perkiraan jumlah pekerja sebanyak 20 orang sehingga total pengeluaran untuk gaji tenaga kerja adalah Rp 366.000.000,- per tahunnya.
2. Biaya telekomunikasi diasumsikan sebesar Rp 25.000.000,- per tahunnya.
3. Biaya listrik dengan asumsi Rp 50.000.000,- per tahun, dan
4. Biaya pemakaian air untuk keperluan wisata dan kebersihan diasumsikan sebesar Rp 10.000.000,- per tahun.

Asumsi besaran biaya *operational* tersebut didapatkan dengan mengacu pada Jurnal Studi Kelayakan Investasi Waduk Jlantah (Abdurrahman & Hasyim, n.d.) yang berada pada Provinsi yang sama dengan Waduk Greneng, yaitu Jawa Tengah.

Selain penambahan biaya *operational* per tahun, dilakukan penambahan arus kas keluar berupa biaya *maintenance* yang dibebankan setiap 10 tahun sekali. Biaya *maintenance* tersebut terdiri dari biaya *maintenance* jalan (pelapisan ulang aspal dan perbaikan jalan paving), *maintenance* saluran u-ditch, dan pengecatan ulang pada bangunan pariwisata yang diasumsikan senilai 5% dari total biaya investasi yang dikeluarkan.

Dengan adanya penambahan arus kas keluar berupa biaya *operational & maintenance*, NPV yang didapatkan bernilai negatif selama masa rencana 50 tahun. Dan dilakukan analisis

sensitivitas terhadap aspek-aspek dalam *cash flow* untuk mengetahui besaran nilai sensitivitasnya masing-masing.

4.2 Analisis Sensitivitas

Analisis sensitivitas diperlukan untuk mengetahui nilai sensitivitas dari masing-masing aspek yaitu biaya investasi, pendapatan, biaya *operational & maintenance*, serta tingkat suku bunga yang dijabarkan sebagai berikut.

4.2.1 Analisis Sensitivitas Biaya Investasi

Biaya investasi yang direncanakan pada dokumen studi kelayakan proyek pengembangan Waduk Greneng berupa biaya konstruksi senilai Rp 51.294.000.000,-. Biaya investasi ini dianalisis sensitivitasnya dengan mengubah besaran biaya dengan interval $\pm 5\%$ dengan batas bawah -20% dan batas atas 20% dari rencana awal yang sudah ditetapkan.

Berikut merupakan contoh perhitungan analisis sensitivitas terhadap biaya investasi dengan perubahan sebesar -10% dari rencana awal.

$$\begin{aligned}\text{Biaya investasi} &= 90\% \times \text{rencana awal biaya investasi} \\ &= 90\% \times \text{Rp } 51.294.000.000 \\ &= \text{Rp } 46.164.600.000\end{aligned}$$

$$\text{Pendapatan} = \text{Rp } 6.669.000.000 \text{ per tahun}$$

$$\text{Biaya } O\&M = \text{Rp } 451.000.000 \text{ per tahun dan Rp } 2.654.700.000 \text{ per } 10 \text{ tahun}$$

$$\text{Tingkat suku bunga } (i) = 12\%$$

Diambil contoh pada tahun ke-0

$$\begin{aligned}\text{Cash flow} &= \text{biaya investasi} + \text{pendapatan} - \text{biaya } O\&M \\ &= -\text{Rp}46.164.600.000 + \text{Rp}0 - \text{Rp}0 \\ &= -\text{Rp}46.164.600.000\end{aligned}$$

$$\text{Faktor diskon} = (1 + i)^n$$

dimana:

$$i = \text{tingkat suku bunga} \rightarrow 12\%$$

$$n = \text{jumlah periode (tahun)} \rightarrow 0$$

$$\begin{aligned}\text{Faktor diskon} &= (1 + 12\%)^0 \\ &= 1\end{aligned}$$

$$\text{Present Value} = \frac{\text{Cash flow}}{\text{Faktor diskon}}$$

$$= \frac{-Rp\ 46.164.600.000}{1}$$

$$= -Rp\ 46.164.600.000$$

NPV

$$= \sum_{i=1}^n present\ value$$

$$= -Rp\ 46.164.600.000$$

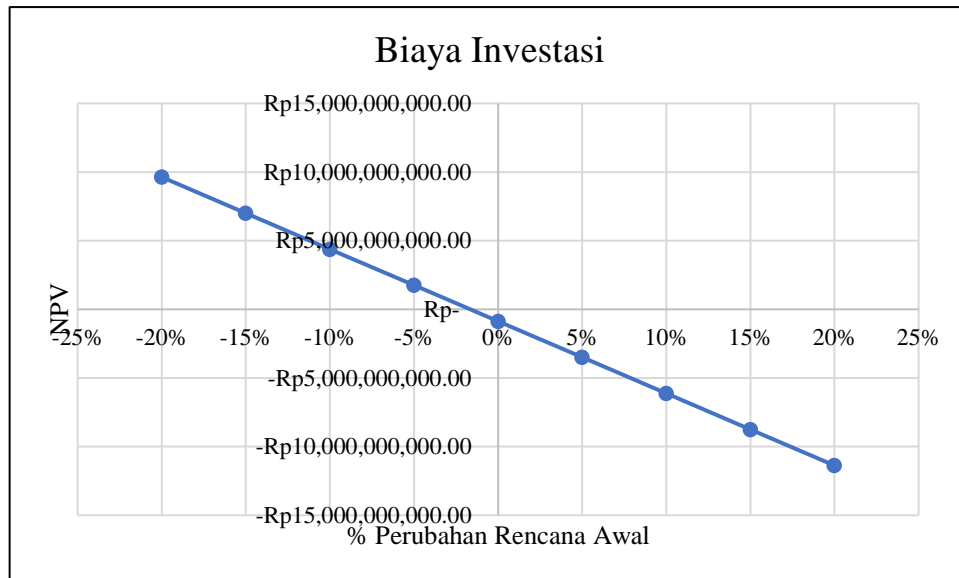
Perhitungan dilakukan hingga tahun ke-50 sesuai umur rencana dan dapat dilihat pada **Tabel 4** sebagai berikut.

Tabel 4 NPV dengan Biaya Investasi 90% dari rencana awal

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp46.164.600.000			-Rp46.164.600.000	1,000	-Rp 46.164.600.000,00	-Rp 46.164.600.000,00
1		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,120	Rp 5.551.785.714,29	-Rp 40.612.814.285,71
2		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,254	Rp 4.956.951.530,61	-Rp 35.655.862.755,10
3		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,405	Rp 4.425.849.580,90	-Rp 31.230.013.174,20
4		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,574	Rp 3.951.651.411,52	-Rp 27.278.361.762,68
5		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,762	Rp 3.528.260.188,86	-Rp 23.750.101.573,82
6		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,974	Rp 3.150.232.311,48	-Rp 20.599.869.262,34
7		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,211	Rp 2.812.707.420,96	-Rp 17.787.161.841,37
8		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,476	Rp 2.511.345.911,58	-Rp 15.275.815.929,80
9		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,773	Rp 2.242.273.135,34	-Rp 13.033.542.794,46
10		Rp6.669.000.000	-Rp2.759.230.000	Rp 3.909.770.000	3,106	Rp 1.258.841.301,23	-Rp 11.774.701.493,24
11		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,479	Rp 1.787.526.415,29	-Rp 9.987.175.077,95
12		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,896	Rp 1.596.005.727,93	-Rp 8.391.169.350,02
13		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,363	Rp 1.425.005.114,23	-Rp 6.966.164.235,79
14		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,887	Rp 1.272.325.994,85	-Rp 5.693.838.240,94
15		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	5,474	Rp 1.136.005.352,54	-Rp 4.557.832.888,40
16		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,130	Rp 1.014.290.493,34	-Rp 3.543.542.395,06
17		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,866	Rp 905.616.511,91	-Rp 2.637.925.883,15
18		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	7,690	Rp 808.586.171,35	-Rp 1.829.339.711,80
19		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	8,613	Rp 721.951.938,70	-Rp 1.107.387.773,10
20		Rp6.669.000.000	-Rp2.759.230.000	Rp 3.909.770.000	9,646	Rp 405.313.208,11	-Rp 702.074.564,99
21		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	10,804	Rp 575.535.665,42	-Rp 126.538.899,57
22		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	12,100	Rp 513.871.129,84	Rp 387.332.230,27
23		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	13,552	Rp 458.813.508,79	Rp 846.145.739,06
24		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	15,179	Rp 409.654.918,56	Rp 1.255.800.657,62
25		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	17,000	Rp 365.763.320,14	Rp 1.621.563.977,76
26		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	19,040	Rp 326.574.392,98	Rp 1.948.138.370,74
27		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	21,325	Rp 291.584.279,45	Rp 2.239.722.650,19
28		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	23,884	Rp 260.343.106,65	Rp 2.500.065.756,84
29		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	26,750	Rp 232.449.202,37	Rp 2.732.514.959,21
30		Rp6.669.000.000	-Rp2.759.230.000	Rp 3.909.770.000	29,960	Rp 130.500.005,45	Rp 2.863.014.964,66
31		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	33,555	Rp 185.307.080,97	Rp 3.048.322.045,63
32		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	37,582	Rp 165.452.750,87	Rp 3.213.774.796,49
33		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	42,092	Rp 147.725.670,42	Rp 3.361.500.466,91
34		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	47,143	Rp 131.897.920,01	Rp 3.493.398.386,92
35		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	52,800	Rp 117.766.000,01	Rp 3.611.164.386,94
36		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	59,136	Rp 105.148.214,30	Rp 3.716.312.601,23
37		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	66,232	Rp 93.882.334,19	Rp 3.810.194.935,43
38		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	74,180	Rp 83.823.512,67	Rp 3.894.018.448,10
39		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	83,081	Rp 74.842.422,03	Rp 3.968.860.870,13
40		Rp6.669.000.000	-Rp2.759.230.000	Rp 3.909.770.000	93,051	Rp 42.017.509,13	Rp 4.010.878.379,26
41		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	104,217	Rp 59.663.920,62	Rp 4.070.542.299,88
42		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	116,723	Rp 53.271.357,70	Rp 4.123.813.657,58
43		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	130,730	Rp 47.563.712,23	Rp 4.171.377.369,81
44		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	146,418	Rp 42.467.600,21	Rp 4.213.844.970,02
45		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	163,988	Rp 37.917.500,18	Rp 4.251.762.470,20
46		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	183,666	Rp 33.854.910,88	Rp 4.285.617.381,08
47		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	205,706	Rp 30.227.599,00	Rp 4.315.844.980,08
48		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	230,391	Rp 26.988.927,68	Rp 4.342.833.907,76
49		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	258,038	Rp 24.097.256,86	Rp 4.366.931.164,61
50		Rp6.669.000.000	-Rp2.759.230.000	Rp 3.909.770.000	289,002	Rp 13.528.513,41	Rp 4.380.459.678,02

Perhitungan NPV juga dilakukan di beberapa titik pengurangan dan penambahan biaya investasi yang dapat dilihat pada **Lampiran 2 – Perhitungan Sensitivitas Biaya Investasi**. NPV

pada rencana awal memiliki nilai negatif, dan didapatkan NPV sama dengan 0 ketika biaya investasi turun menjadi 98.34% dari rencana awal sehingga perlu pengurangan dari biaya investasi agar NPV bernilai positif. Analisis sensitivitas terhadap biaya investasi dapat dilihat pada **Gambar 5**.



Gambar 5 Sensitivitas Biaya Investasi

4.2.2 Analisis Sensitivitas Pendapatan

Pada proyek pengembangan Waduk Greneng, pendapatan diperkirakan senilai Rp6.669.000.000,- per tahun dengan nilai yang konstan setiap tahunnya. Kas masuk tersebut dikaji sensitivitasnya dengan mengubah besaran pendapatan dengan interval $\pm 5\%$ dengan batas bawah -20% dan batas atas 20% dari rencana awal yang sudah ditetapkan.

Berikut merupakan contoh perhitungan analisis sensitivitas terhadap pendapatan dengan perubahan sebesar -5% dari rencana awal.

Biaya investasi = 51.294.000.000

Pendapatan = $95\% \times$ rencana awal pendapatan
 = $95\% \times$ Rp 6.669.000.000
 = Rp 6.335.550.000

Biaya *O&M* = Rp 451.000.000 per tahun dan Rp 2.654.700.000 per 10 tahun

Tingkat suku bunga (i) = 12%

Diambil contoh pada tahun ke-1

Cash flow = pendapatan – biaya *O&M*

$$\begin{aligned}
&= \text{Rp } 6.335.550.000 - \text{Rp}451.000.000 \\
&= \text{Rp } 5.884.550.000 \\
\text{Faktor diskon} &= (1 + i)^n \\
\text{dimana:} & \\
i &= \text{tingkat suku bunga} \rightarrow 12\% \\
n &= \text{jumlah periode (tahun)} \rightarrow 1 \\
\text{Faktor diskon} &= 1,12 \\
\text{Present Value} &= \frac{\text{Cash flow}}{\text{Faktor diskon}} \\
&= \frac{\text{Rp } 5.884.550.000}{1,12} \\
&= \text{Rp } 5.254.062.500 \\
\text{NPV} &= \sum_{i=1}^n \text{present value} \\
&= -\text{Rp } 51.294.000.000 + \text{Rp}5.254.062.500 \\
&= \text{Rp } 46.039.937.500
\end{aligned}$$

Perhitungan dilakukan hingga tahun ke-50 sesuai umur rencana dan dapat dilihat pada **Tabel 5** sebagai berikut.

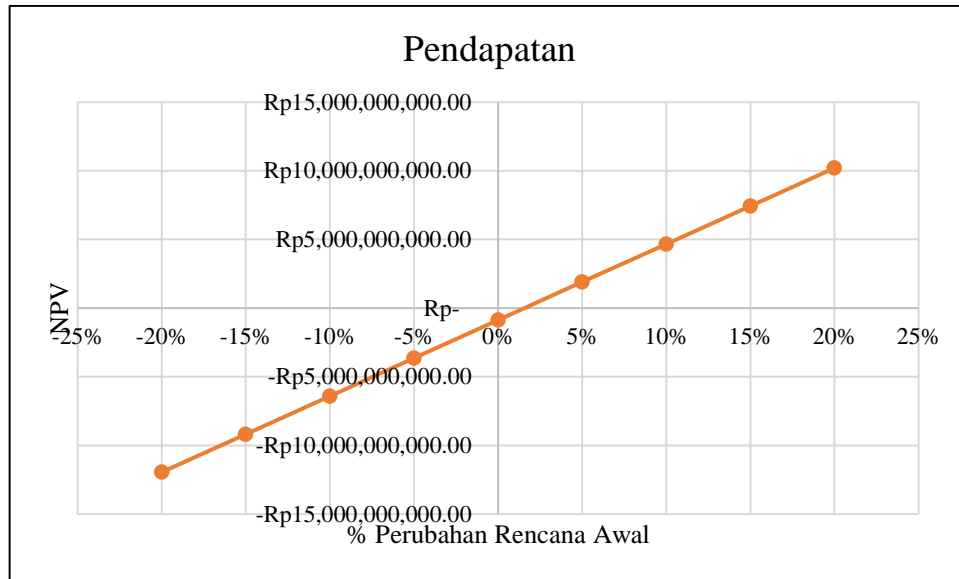
Perhitungan NPV juga dilakukan di beberapa titik pengurangan dan pendapatan yang dapat dilihat pada **Lampiran 3**– Perhitungan Sensitivitas Pendapatan. Hasil pengajian sensitivitas dari pendapatan dapat dilihat pada **Gambar 6** dimana NPV rencana awal bernilai negatif dan mencapai NPV sama dengan 0 ketika pendapatan meningkat menjadi 101.57% atau bernilai 1.57% lebih tinggi dari rencana awal. Untuk mendapatkan NPV positif diperlukan peningkatan pendapatan dari proyek.

4.2.3 Analisis Sensitivitas Biaya Operational & Maintenance

Biaya *operational & maintenance* pada proyek pengembangan Waduk Greneng ini terbagi menjadi dua, yaitu biaya operasional yang dibebankan setiap tahun dan biaya *maintenance* yang dibebankan setiap sepuluh tahun sekali. Sensitivitas pada biaya *operational & maintenance* ini dianalisis dengan mengubah biaya dengan interval $\pm 5\%$ dengan batas bawah -20% dan batas atas 20% dari rencana awal. Perubahan biaya *operational & maintenance* dapat dilihat pada **Gambar 7** berikut. NPV di perencanaan awal bernilai negatif, dari uji sensitivitas didapatkan NPV bernilai 0 ketika biaya *operational & maintenance* sebesar 82.45% dari perencanaan awal, sehingga diperlukan pengurangan biaya *operational & maintenance* agar NPV bernilai positif.

Tabel 5 NPV dengan Pendapatan 95% dari rencana awal

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51.294.000.000			-Rp 51.294.000.000	1,000	-Rp 51.294.000.000,00	-Rp 51.294.000.000,00
1		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	1,120	Rp 5.254.062.500,00	-Rp 46.039.937.500,00
2		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	1,254	Rp 4.691.127.232,14	-Rp 41.348.810.267,86
3		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	1,405	Rp 4.188.506.457,27	-Rp 37.160.303.810,59
4		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	1,574	Rp 3.739.737.908,28	-Rp 33.420.565.902,31
5		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	1,762	Rp 3.339.051.703,82	-Rp 30.081.514.198,49
6		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	1,974	Rp 2.981.296.164,12	-Rp 27.100.218.034,37
7		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	2,211	Rp 2.661.871.575,11	-Rp 24.438.346.459,26
8		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	2,476	Rp 2.376.671.049,21	-Rp 22.061.675.410,05
9		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	2,773	Rp 2.122.027.722,51	-Rp 19.939.647.687,54
10		Rp6.335.550.000	-Rp3.015.700.000	Rp 3.319.850.000	3,106	Rp 1.068.902.849,50	-Rp 18.870.744.838,05
11		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	3,479	Rp 1.691.667.508,37	-Rp 17.179.077.329,67
12		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	3,896	Rp 1.510.417.418,19	-Rp 15.668.659.911,48
13		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	4,363	Rp 1.348.586.980,53	-Rp 14.320.072.930,95
14		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	4,887	Rp 1.204.095.518,33	-Rp 13.115.977.412,63
15		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	5,474	Rp 1.075.085.284,22	-Rp 12.040.892.128,40
16		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	6,130	Rp 959.897.575,20	-Rp 11.080.994.553,20
17		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	6,866	Rp 857.051.406,43	-Rp 10.223.943.146,78
18		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	7,690	Rp 765.224.470,02	-Rp 9.458.718.676,75
19		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	8,613	Rp 683.236.133,95	-Rp 8.775.482.542,80
20		Rp6.335.550.000	-Rp3.015.700.000	Rp 3.319.850.000	9,646	Rp 344.158.110,05	-Rp 8.431.324.432,75
21		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	10,804	Rp 544.671.662,91	-Rp 7.886.652.769,84
22		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	12,100	Rp 486.313.984,74	-Rp 7.400.338.785,10
23		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	13,552	Rp 434.208.914,94	-Rp 6.966.129.870,16
24		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	15,179	Rp 387.686.531,20	-Rp 6.578.443.338,96
25		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	17,000	Rp 346.148.688,57	-Rp 6.232.294.650,39
26		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	19,040	Rp 309.061.329,08	-Rp 5.923.233.321,30
27		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	21,325	Rp 275.947.615,25	-Rp 5.647.285.706,05
28		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	23,884	Rp 246.381.799,33	-Rp 5.400.903.906,72
29		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	26,750	Rp 219.983.749,40	-Rp 5.180.920.157,32
30		Rp6.335.550.000	-Rp3.015.700.000	Rp 3.319.850.000	29,960	Rp 110.809.700,59	-Rp 5.070.110.456,72
31		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	33,555	Rp 175.369.698,19	-Rp 4.894.740.758,54
32		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	37,582	Rp 156.580.087,67	-Rp 4.738.160.670,87
33		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	42,092	Rp 139.803.649,70	-Rp 4.598.357.021,17
34		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	47,143	Rp 124.824.687,23	-Rp 4.473.532.333,94
35		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	52,800	Rp 111.450.613,60	-Rp 4.362.081.720,34
36		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	59,136	Rp 99.509.476,43	-Rp 4.262.572.243,91
37		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	66,232	Rp 88.847.746,81	-Rp 4.173.724.497,10
38		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	74,180	Rp 79.328.345,37	-Rp 4.094.396.151,73
39		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	83,081	Rp 70.828.879,79	-Rp 4.023.567.271,94
40		Rp6.335.550.000	-Rp3.015.700.000	Rp 3.319.850.000	93,051	Rp 35.677.757,95	-Rp 3.987.889.513,99
41		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	104,217	Rp 56.464.349,32	-Rp 3.931.425.164,67
42		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	116,723	Rp 50.414.597,61	-Rp 3.881.010.567,05
43		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	130,730	Rp 45.013.033,58	-Rp 3.835.997.533,47
44		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	146,418	Rp 40.190.208,55	-Rp 3.795.807.324,92
45		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	163,988	Rp 35.884.114,78	-Rp 3.759.923.210,14
46		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	183,666	Rp 32.039.388,20	-Rp 3.727.883.821,94
47		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	205,706	Rp 28.606.596,60	-Rp 3.699.277.225,33
48		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	230,391	Rp 25.541.604,11	-Rp 3.673.735.621,22
49		Rp6.335.550.000	-Rp 451.000.000	Rp 5.884.550.000	258,038	Rp 22.805.003,67	-Rp 3.650.930.617,55
50		Rp6.335.550.000	-Rp3.015.700.000	Rp 3.319.850.000	289,002	Rp 11.487.283,20	-Rp 3.639.443.334,35



Gambar 6 Sensitivitas Pendapatan

Berikut merupakan contoh perhitungan analisis sensitivitas terhadap biaya *operational & maintenance* dengan perubahan sebesar +5% dari rencana awal.

Biaya Investasi = Rp 51.294.000.000

Pendapatan = Rp 6.669.000.000

Biaya *O&M* = 105% × rencana awal biaya *O&M*

= Rp 473.550.000 per tahun dan Rp 3.166.485.000 per 10 tahun

Tingkat suku bunga (i)= 12%

Diambil contoh pada tahun ke-1

Cash flow = pendapatan – biaya *O&M*
 = Rp 6.669.000.000 – Rp473.550.000
 = Rp 6.195.450.000

Faktor diskon = $(1 + i)^n$

dimana:

i = tingkat suku bunga → 12%

n = jumlah periode (tahun) → 1

Faktor diskon = 1,12

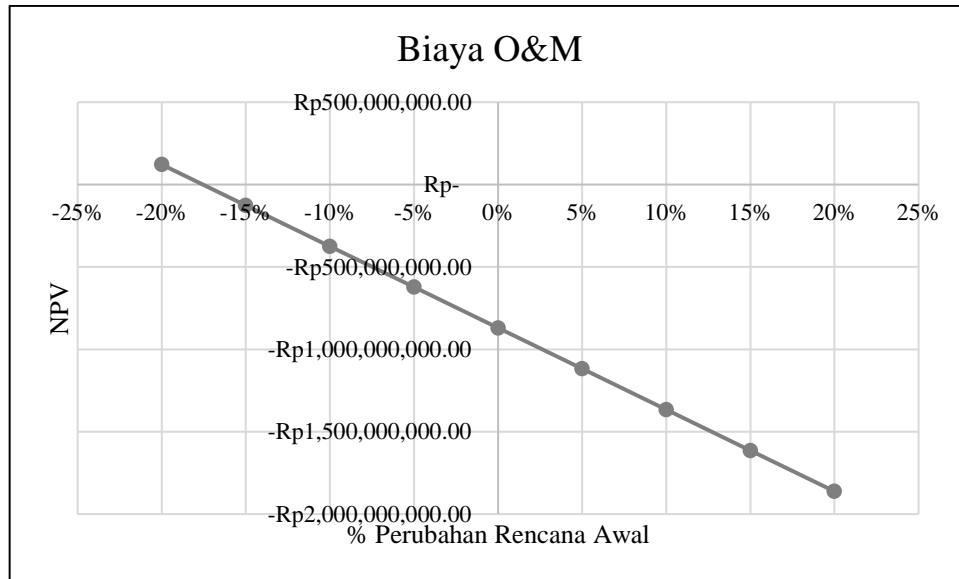
Present Value = $\frac{\text{Cash flow}}{\text{Faktor diskon}}$
 = $\frac{\text{Rp6.195.450.000}}{1,12}$
 = Rp 5.531.651.785,71

$$\begin{aligned}
 \text{NPV} &= \sum_{i=1}^n \text{present value} \\
 &= -\text{Rp } 51.294.000.000 + \text{Rp } 5.531.651.785,71 \\
 &= -\text{Rp } 45.762.348.214,29
 \end{aligned}$$

Perhitungan dilakukan hingga tahun ke-50 sesuai umur rencana dan dapat dilihat pada **Tabel 6** sebagai berikut. Perhitungan sensitivitas untuk interval lainnya dapat dilihat pada **Lampiran 4 – Perhitungan Sensitivitas Biaya Operational & Maintenance**

Tabel 6 NPV dengan biaya O&M 105% dari Rencana Awal

TAHUN	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	1.120	Rp 5,531,651,785.71	-Rp 45,762,348,214.29
2		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	1.254	Rp 4,938,974,808.67	-Rp 40,823,373,405.61
3		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	1.405	Rp 4,409,798,936.32	-Rp 36,413,574,469.30
4		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	1.574	Rp 3,937,320,478.85	-Rp 32,476,253,990.44
5		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	1.762	Rp 3,515,464,713.26	-Rp 28,960,789,277.18
6		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	1.974	Rp 3,138,807,779.70	-Rp 25,821,981,497.48
7		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	2.211	Rp 2,802,506,946.16	-Rp 23,019,474,551.32
8		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	2.476	Rp 2,502,238,344.78	-Rp 20,517,236,206.54
9		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	2.773	Rp 2,234,141,379.27	-Rp 18,283,094,827.27
10		Rp 6,669,000,000.00	-Rp 3,166,485,000.00	Rp 3,502,515,000.00	3.106	Rp 1,127,716,090.76	-Rp 17,155,378,736.51
11		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	3.479	Rp 1,781,043,829.14	-Rp 15,374,334,907.37
12		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	3.896	Rp 1,590,217,704.59	-Rp 13,784,117,202.78
13		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	4.363	Rp 1,419,837,236.24	-Rp 12,364,279,966.54
14		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	4.887	Rp 1,267,711,818.07	-Rp 11,096,568,148.47
15		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	5.474	Rp 1,131,885,551.85	-Rp 9,964,682,596.62
16		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	6.130	Rp 1,010,612,099.87	-Rp 8,954,070,496.76
17		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	6.866	Rp 902,332,232.02	-Rp 8,051,738,264.73
18		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	7.690	Rp 805,653,778.59	-Rp 7,246,084,486.14
19		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	8.613	Rp 719,333,730.89	-Rp 6,526,750,755.26
20		Rp 6,669,000,000.00	-Rp 3,166,485,000.00	Rp 3,502,515,000.00	9.646	Rp 363,094,399.70	-Rp 6,163,656,355.56
21		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	10.804	Rp 573,448,446.18	-Rp 5,590,207,909.38
22		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	12.100	Rp 512,007,541.23	-Rp 5,078,200,368.15
23		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	13.552	Rp 457,149,590.38	-Rp 4,621,050,777.77
24		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	15.179	Rp 408,169,277.13	-Rp 4,212,881,500.64
25		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	17.000	Rp 364,436,854.58	-Rp 3,848,444,646.06
26		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	19.040	Rp 325,390,048.73	-Rp 3,523,054,597.33
27		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	21.325	Rp 290,526,829.22	-Rp 3,232,527,768.10
28		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	23.884	Rp 259,398,954.66	-Rp 2,973,128,813.44
29		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	26.750	Rp 231,606,209.52	-Rp 2,741,522,603.92
30		Rp 6,669,000,000.00	-Rp 3,166,485,000.00	Rp 3,502,515,000.00	29.960	Rp 116,906,679.06	-Rp 2,624,615,924.86
31		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	33.555	Rp 184,635,052.23	-Rp 2,439,980,872.63
32		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	37.582	Rp 164,852,725.21	-Rp 2,275,128,147.42
33		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	42.092	Rp 147,189,933.22	-Rp 2,127,938,214.20
34		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	47.143	Rp 131,419,583.23	-Rp 1,996,518,630.96
35		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	52.800	Rp 117,338,913.60	-Rp 1,879,179,717.36
36		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	59.136	Rp 104,766,887.14	-Rp 1,774,412,830.21
37		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	66.232	Rp 93,541,863.52	-Rp 1,680,870,966.69
38		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	74.180	Rp 83,519,521.00	-Rp 1,597,351,445.69
39		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	83.081	Rp 74,571,000.89	-Rp 1,522,780,444.80
40		Rp 6,669,000,000.00	-Rp 3,166,485,000.00	Rp 3,502,515,000.00	93.051	Rp 37,640,821.84	-Rp 1,485,139,622.96
41		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	104.217	Rp 59,447,545.36	-Rp 1,425,692,077.61
42		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	116.723	Rp 53,078,165.50	-Rp 1,372,613,912.11
43		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	130.730	Rp 47,391,219.19	-Rp 1,325,222,692.92
44		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	146.418	Rp 42,313,588.57	-Rp 1,282,909,104.35
45		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	163.988	Rp 37,779,989.79	-Rp 1,245,129,114.56
46		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	183.666	Rp 33,732,133.74	-Rp 1,211,396,980.82
47		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	205.706	Rp 30,117,976.55	-Rp 1,181,279,004.26
48		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	230.391	Rp 26,891,050.50	-Rp 1,154,387,953.77
49		Rp 6,669,000,000.00	-Rp 473,550,000.00	Rp 6,195,450,000.00	258.038	Rp 24,009,866.51	-Rp 1,130,378,087.26
50		Rp 6,669,000,000.00	-Rp 3,166,485,000.00	Rp 3,502,515,000.00	289.002	Rp 12,119,337.23	-Rp 1,118,258,750.02



Gambar 7 Sensitivitas Biaya Operational & Maintenance

4.2.4 Analisis Sensitivitas Tingkat Suku Bunga

Tingkat suku bunga yang direncanakan dalam dokumen studi kelayakan pengembangan Waduk Greneng adalah sebesar 12%. Pengajian sensitivitas pada variabel ini dilakukan dengan mengubah tingkat suku bunga dengan interval $\pm 5\%$ dengan batas bawah -20% dan batas atas 20% dari rencana awal. Dengan NPV bernilai negatif pada perencanaan awal, maka NPV sama dengan 0 ketika tingkat suku bunga sebesar 11.79%. Pengajian sensitivitas tingkat suku bunga proyek pengembangan Waduk Greneng dapat dilihat pada **Gambar 8**.

Berikut merupakan contoh perhitungan analisis sensitivitas terhadap biaya *operational & maintenance* dengan perubahan sebesar +10% dari rencana awal.

Biaya Investasi = Rp 51.294.000.000

Pendapatan = Rp 6.669.000.000

Biaya *O&M* = Rp 451.000.000 per tahun dan Rp 2.654.700.000 per 10 tahun

Tingkat suku bunga (i) = $110\% \times 12\% = 13.2\%$

Diambil contoh pada tahun ke-1

Cash flow = pendapatan – biaya *O&M*
 = Rp 6.669.000.000 – Rp473.550.000
 = Rp 6.195.450.000

Faktor diskon = $(1 + i)^n$

dimana:

i = tingkat suku bunga $\rightarrow 13.2\%$

$$\begin{aligned}
n &= \text{jumlah periode (tahun)} \rightarrow 1 \\
\text{Faktor diskon} &= 1,132 \\
\text{Present Value} &= \frac{\text{Cash flow}}{\text{Faktor diskon}} \\
&= \frac{\text{Rp}6.195.450.000}{1,132} \\
&= \text{Rp } 5.492.932.862,19 \\
\text{NPV} &= \sum_{i=1}^n \text{present value} \\
&= -\text{Rp } 51.294.000.000 + \text{Rp } 5.492.932.862,19 \\
&= -\text{Rp}45,801,067,137.81
\end{aligned}$$

Perhitungan dilakukan hingga tahun ke-50 sesuai umur rencana dan dapat dilihat pada **Tabel 7** sebagai berikut. Perhitungan sensitivitas untuk interval lainnya dapat dilihat pada **Lampiran 5** – Perhitungan Sensitivitas Tingkat Suku Bunga

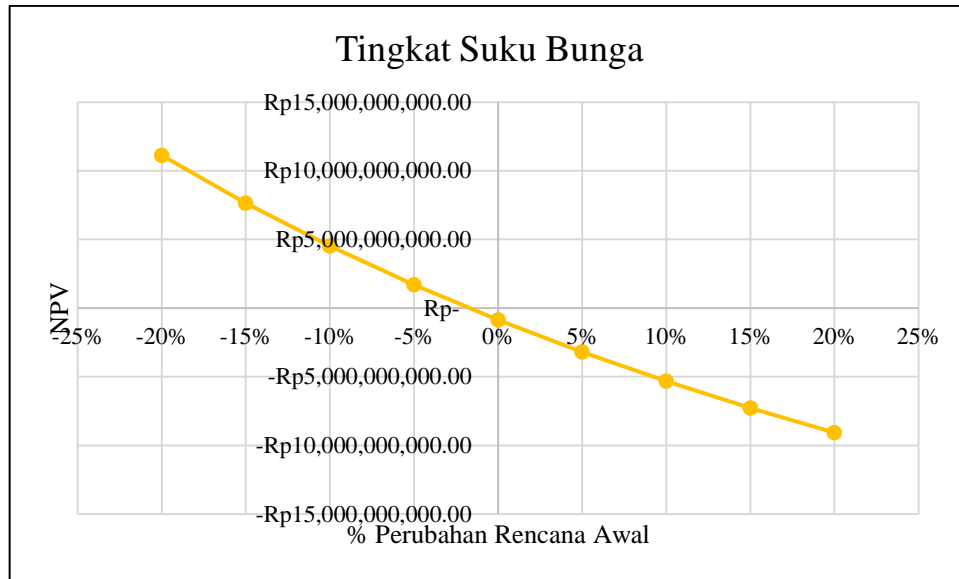
4.2.5 Analisis Sensitivitas Perencanaan Kelayakan Finansial

Dari analisis sensitivitas pada subbab **4.2.1** sampai dengan subbab **4.2.4**, sensitivitas rencana pembiayaan pengembangan Waduk Greneng dapat ditinjau berdasarkan perubahan yang terjadi pada biaya investasi, pendapatan, biaya *operational & maintenance*, dan *rate of return*. Perubahan *net present value* pada setiap perubahan variabel dapat dilihat pada **Tabel 8** dan **Tabel 9** berikut.

Tingkat sensitivitas dari tiap variabel dapat digambarkan dengan grafik yang dapat dilihat pada **Gambar 9** berikut. Perubahan pada variabel biaya investasi, pendapatan, dan tingkat suku bunga (IRR) pada kelayakan investasi memiliki kemiringan yang relatif cukup tajam, yang berarti perubahan relatif kecil pada variabel ini akan mengakibatkan perubahan signifikan pada *net present value* proyek pengembangan Waduk Greneng.

Tabel 7 NPV dengan tingkat suku bunga 110% dari Rencana Awal

TAHUN KE	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.132	Rp 5,492,932,862.19	-Rp 45,801,067,137.81
2		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.281	Rp 4,852,414,189.21	-Rp 40,948,652,948.59
3		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.451	Rp 4,286,584,972.80	-Rp 36,662,067,975.79
4		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.642	Rp 3,786,735,841.70	-Rp 32,875,332,134.09
5		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.859	Rp 3,345,173,005.04	-Rp 29,530,159,129.06
6		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.104	Rp 2,955,099,827.77	-Rp 26,575,059,301.29
7		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.382	Rp 2,610,512,215.34	-Rp 23,964,547,085.94
8		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.696	Rp 2,306,106,197.30	-Rp 21,658,440,888.64
9		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.052	Rp 2,037,196,287.37	-Rp 19,621,244,601.27
10		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	3.455	Rp 1,057,355,596.58	-Rp 18,563,889,004.70
11		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.911	Rp 1,589,790,957.07	-Rp 16,974,098,047.63
12		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.427	Rp 1,404,408,972.67	-Rp 15,569,689,074.96
13		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.012	Rp 1,240,643,968.79	-Rp 14,329,045,106.16
14		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.673	Rp 1,095,975,237.45	-Rp 13,233,069,868.71
15		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	6.422	Rp 968,176,004.81	-Rp 12,264,893,863.90
16		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	7.270	Rp 855,279,156.20	-Rp 11,409,614,707.70
17		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	8.230	Rp 755,546,957.77	-Rp 10,654,067,749.93
18		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	9.316	Rp 667,444,308.98	-Rp 9,986,623,440.95
19		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	10.546	Rp 589,615,113.94	-Rp 9,397,008,327.01
20		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	11.938	Rp 306,024,924.76	-Rp 9,090,983,402.25
21		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	13.514	Rp 460,124,918.80	-Rp 8,630,858,483.45
22		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	15.298	Rp 406,470,776.32	-Rp 8,224,387,707.13
23		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	17.317	Rp 359,073,123.96	-Rp 7,865,314,583.17
24		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	19.603	Rp 317,202,406.32	-Rp 7,548,112,176.85
25		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	22.190	Rp 280,214,139.86	-Rp 7,267,898,036.98
26		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	25.119	Rp 247,538,992.81	-Rp 7,020,359,044.17
27		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	28.435	Rp 218,674,021.92	-Rp 6,801,685,022.25
28		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	32.188	Rp 193,174,931.02	-Rp 6,608,510,091.23
29		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	36.437	Rp 170,649,232.35	-Rp 6,437,860,858.88
30		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	41.247	Rp 88,571,200.53	-Rp 6,349,289,658.35
31		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	46.692	Rp 133,171,559.42	-Rp 6,216,118,098.94
32		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	52.855	Rp 117,642,720.33	-Rp 6,098,475,378.60
33		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	59.832	Rp 103,924,664.60	-Rp 5,994,550,714.00
34		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	67.730	Rp 91,806,240.82	-Rp 5,902,744,473.18
35		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	76.670	Rp 81,100,919.45	-Rp 5,821,643,553.74
36		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	86.790	Rp 71,643,921.77	-Rp 5,749,999,631.96
37		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	98.247	Rp 63,289,683.55	-Rp 5,686,709,948.41
38		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	111.215	Rp 55,909,614.44	-Rp 5,630,800,333.97
39		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	125.896	Rp 49,390,118.76	-Rp 5,581,410,215.21
40		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	142.514	Rp 25,634,701.39	-Rp 5,555,775,513.82
41		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	161.326	Rp 38,543,151.03	-Rp 5,517,232,362.80
42		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	182.621	Rp 34,048,719.99	-Rp 5,483,183,642.81
43		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	206.727	Rp 30,078,374.55	-Rp 5,453,105,268.26
44		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	234.015	Rp 26,571,002.25	-Rp 5,426,534,266.00
45		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	264.904	Rp 23,472,616.83	-Rp 5,403,061,649.17
46		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	299.872	Rp 20,735,527.24	-Rp 5,382,326,121.94
47		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	339.455	Rp 18,317,603.56	-Rp 5,364,008,518.37
48		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	384.263	Rp 16,181,628.59	-Rp 5,347,826,889.78
49		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	434.986	Rp 14,294,724.90	-Rp 5,333,532,164.88
50		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	492.404	Rp 7,419,318.14	-Rp 5,326,112,846.73



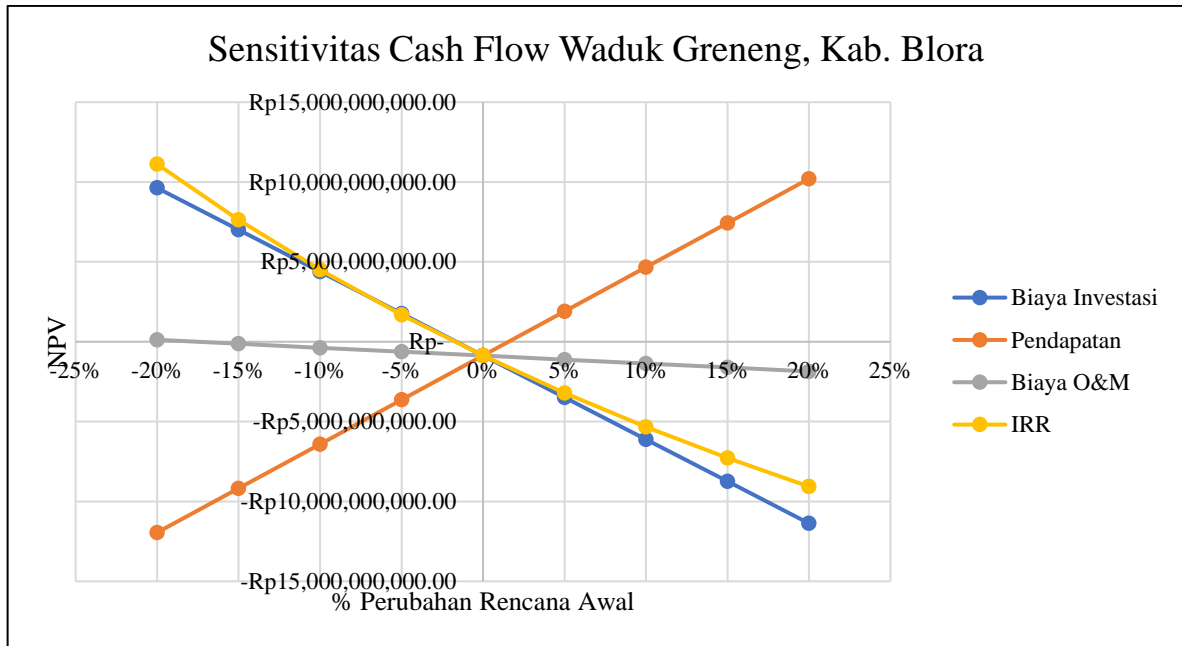
Gambar 8 Sensitivitas Tingkat Suku Bunga

Tabel 8 Perubahan Variabel Perencanaan Biaya (-)

% Perubahan	-20%	-15%	-10%	-5%	0%
Biaya Investasi	80%	85%	90%	95.00%	100%
NPV	Rp 9,631,227,669.44	Rp 7,005,843,673.73	Rp 4,380,459,678.02	Rp 1,755,075,682.31	-Rp 870,308,313.40
Pendapatan	80%	85%	90%	95%	100%
NPV	-Rp 11,946,848,397.21	-Rp 9,177,713,376.26	-Rp 6,408,578,355.30	-Rp 3,639,443,334.35	-Rp 870,308,313.40
Biaya O&M	80%	85%	90%	95%	100%
NPV	Rp 121,493,433.09	-Rp 126,457,003.53	-Rp 374,407,440.15	-Rp 622,357,876.78	-Rp 870,308,313.40
IRR	9.6%	10.2%	10.8%	11.4%	12%
NPV	Rp 11,123,592,400.65	Rp 7,642,116,503.75	Rp 4,513,339,112.41	Rp 1,689,267,298.66	-Rp 870,308,313.40

Tabel 9 Perubahan Variabel Perencanaan Biaya (+)

% Perubahan	5%	10%	15%	20%
Biaya Investasi	105%	110%	115%	120%
NPV	-Rp 3,495,692,309.11	-Rp 6,121,076,304.82	-Rp 8,746,460,300.53	-Rp 11,371,844,296.24
Pendapatan	105%	110%	115%	120%
NPV	Rp 1,898,826,707.55	Rp 4,667,961,728.51	Rp 7,437,096,749.46	Rp 10,206,231,770.41
Biaya O&M	105%	110%	115%	120%
NPV	-Rp 1,118,258,750.02	-Rp 1,366,209,186.64	-Rp 1,614,159,623.27	-Rp 1,862,110,059.89
IRR	12.6%	13.2%	13.8%	14.4%
NPV	-Rp 3,199,230,568.38	-Rp 5,326,112,846.73	-Rp 7,275,254,977.34	-Rp 9,067,383,838.31



Gambar 9 Sensitivitas Kelayakan Finansial Pengembangan Waduk Greneng

4.3 Kajian Sensitivitas Terhadap Studi Kelayakan Awal Proyek

Dari studi kelayakan awal proyek didapatkan nilai NPV pengembangan Waduk Greneng bernilai negatif.. Adapun dengan dilakukannya analisis sensitivitas, batas-batas biaya arus kas keluar dan masuk pada proyek pengembangan Waduk Greneng dapat ditentukan. Pada biaya investasi pengembangan Waduk Greneng, biaya maksimumnya adalah sebesar 98,34% dari rencana awal. Biaya *operational & maintenance* memiliki biaya maksimum 82,45% dari rencana awal. Sedangkan untuk arus kas masuk yang bersumber dari pendapatan memiliki batas minimum 101.2% dari rencana awal. Tingkat suku bunga pada perhitungan kelayakan investasi pengembangan Waduk Greneng ini memiliki batas maksimum sebesar 11,79%. Walaupun demikian, kelayakan dari perencanaan dan pelaksanaan proyek tersebut perlu dilakukannya analisis risiko dan uji probabilistik terhadap biaya-biaya pada aliran kas proyek selama periode investasi.

BAB V

KESIMPULAN

Dari pekerjaan tugas pengganti kerja Praktik ini, dapat disimpulkan beberapa hal sebagai berikut.

1. Kajian investasi dari dokumen *feasibility study* Pengembangan Waduk Greneng masih belum lengkap karena hanya terbatas pada layak tidaknya proyek dan dalam perhitungan *cash flow*, tidak terdapat pertimbangan biaya *operational & maintenance* yang lumrahnya terdapat pada setiap tempat pariwisata. Biaya *operational & maintenance* ditambahkan dalam *cash flow* dengan pertimbangan literatur tentang kelayakan waduk dan ditentukan estimasi biaya *operational* sebesar Rp 451.000.000 per tahun dan biaya *maintenance* sebesar Rp 2.654.700.000 per 10 tahun.
2. Hasil dari analisis sensitivitas pada proyek pengembangan Waduk Greneng yaitu:
 - Biaya investasi maksimum adalah 98,34% dari rencana awal.
 - Pendapatan minimum adalah 101,02% dari rencana awal.
 - Biaya *Operational & Maintenance* maksimum adalah 82,45% dari rencana awal.
 - Tingkat suku bunga maksimum adalah 11,79%.

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Lampiran 1 – Cash Flow Studi Kelayakan Pengembangan Waduk Greneng

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51.294.000.000			-Rp 51.294.000.000	1,000	-Rp 51.294.000.000,00	-Rp 51.294.000.000,00
1		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,120	Rp 5.551.785.714,29	-Rp 45.742.214.285,71
2		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,254	Rp 4.956.951.530,61	-Rp 40.785.262.755,10
3		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,405	Rp 4.425.849.580,90	-Rp 36.359.413.174,20
4		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,574	Rp 3.951.651.411,52	-Rp 32.407.761.762,68
5		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,762	Rp 3.528.260.188,86	-Rp 28.879.501.573,82
6		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,974	Rp 3.150.232.311,48	-Rp 25.729.269.262,34
7		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,211	Rp 2.812.707.420,96	-Rp 22.916.561.841,37
8		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,476	Rp 2.511.345.911,58	-Rp 20.405.215.929,80
9		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,773	Rp 2.242.273.135,34	-Rp 18.162.942.794,46
10		Rp6.669.000.000	-Rp3.015.700.000	Rp 3.653.300.000	3,106	Rp 1.176.264.825,24	-Rp 16.986.677.969,23
11		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,479	Rp 1.787.526.415,29	-Rp 15.199.151.553,94
12		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,896	Rp 1.596.005.727,93	-Rp 13.603.145.826,00
13		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,363	Rp 1.425.005.114,23	-Rp 12.178.140.711,78
14		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,887	Rp 1.272.325.994,85	-Rp 10.905.814.716,93
15		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	5,474	Rp 1.136.005.352,54	-Rp 9.769.809.364,39
16		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,130	Rp 1.014.290.493,34	-Rp 8.755.518.871,05
17		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,866	Rp 905.616.511,91	-Rp 7.849.902.359,14
18		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	7,690	Rp 808.586.171,35	-Rp 7.041.316.187,79
19		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	8,613	Rp 721.951.938,70	-Rp 6.319.364.249,09
20		Rp6.669.000.000	-Rp3.015.700.000	Rp 3.653.300.000	9,646	Rp 378.725.792,87	-Rp 5.940.638.456,22
21		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	10,804	Rp 575.535.665,42	-Rp 5.365.102.790,80
22		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	12,100	Rp 513.871.129,84	-Rp 4.851.231.660,96
23		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	13,552	Rp 458.813.508,79	-Rp 4.392.418.152,17
24		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	15,179	Rp 409.654.918,56	-Rp 3.982.763.233,61
25		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	17,000	Rp 365.763.320,14	-Rp 3.616.999.913,47
26		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	19,040	Rp 326.574.392,98	-Rp 3.290.425.520,49
27		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	21,325	Rp 291.584.279,45	-Rp 2.998.841.241,04
28		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	23,884	Rp 260.343.106,65	-Rp 2.738.498.134,38
29		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	26,750	Rp 232.449.202,37	-Rp 2.506.048.932,02
30		Rp6.669.000.000	-Rp3.015.700.000	Rp 3.653.300.000	29,960	Rp 121.939.569,31	-Rp 2.384.109.362,71
31		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	33,555	Rp 185.307.080,97	-Rp 2.198.802.281,74
32		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	37,582	Rp 165.452.750,87	-Rp 2.033.349.530,87
33		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	42,092	Rp 147.725.670,42	-Rp 1.885.623.860,46
34		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	47,143	Rp 131.897.920,01	-Rp 1.753.725.940,44
35		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	52,800	Rp 117.766.000,01	-Rp 1.635.959.940,43
36		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	59,136	Rp 105.148.214,30	-Rp 1.530.811.726,13
37		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	66,232	Rp 93.882.334,19	-Rp 1.436.929.391,94
38		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	74,180	Rp 83.823.512,67	-Rp 1.353.105.879,27
39		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	83,081	Rp 74.842.422,03	-Rp 1.278.263.457,24
40		Rp6.669.000.000	-Rp3.015.700.000	Rp 3.653.300.000	93,051	Rp 39.261.277,80	-Rp 1.239.002.179,44
41		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	104,217	Rp 59.663.920,62	-Rp 1.179.338.258,82
42		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	116,723	Rp 53.271.357,70	-Rp 1.126.066.901,12
43		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	130,730	Rp 47.563.712,23	-Rp 1.078.503.188,89
44		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	146,418	Rp 42.467.600,21	-Rp 1.036.035.588,68
45		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	163,988	Rp 37.917.500,18	-Rp 998.118.088,50
46		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	183,666	Rp 33.854.910,88	-Rp 964.263.177,62
47		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	205,706	Rp 30.227.599,00	-Rp 934.035.578,62
48		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	230,391	Rp 26.988.927,68	-Rp 907.046.650,94
49		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	258,038	Rp 24.097.256,86	-Rp 882.949.394,08
50		Rp6.669.000.000	-Rp3.015.700.000	Rp 3.653.300.000	289,002	Rp 12.641.080,69	-Rp 870.308.313,40

Lampiran 2 – Perhitungan Sensitivitas Biaya Investasi

- **Perubahan -20% dari Rencana Awal**

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp41.035.200.000			-Rp41.035.200.000	1,000	-Rp 41.035.200.000,00	-Rp 41.035.200.000,00
1		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,120	Rp 5.551.785.714,29	-Rp 35.483.414.285,71
2		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,254	Rp 4.956.951.530,61	-Rp 30.526.462.755,10
3		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,405	Rp 4.425.849.580,90	-Rp 26.100.613.174,20
4		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,574	Rp 3.951.651.411,52	-Rp 22.148.961.762,68
5		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,762	Rp 3.528.260.188,86	-Rp 18.620.701.573,82
6		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,974	Rp 3.150.232.311,48	-Rp 15.470.469.262,34
7		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,211	Rp 2.812.707.420,96	-Rp 12.657.761.841,37
8		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,476	Rp 2.511.345.911,58	-Rp 10.146.415.929,80
9		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,773	Rp 2.242.273.135,34	-Rp 7.904.142.794,46
10		Rp6.669.000.000	-Rp2.502.760.000	Rp 4.166.240.000	3,106	Rp 1.341.417.777,21	-Rp 6.562.725.017,25
11		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,479	Rp 1.787.526.415,29	-Rp 4.775.198.601,96
12		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,896	Rp 1.596.005.727,93	-Rp 3.179.192.874,03
13		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,363	Rp 1.425.616.511,23	-Rp 1.754.187.759,80
14		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,887	Rp 1.272.325.994,85	-Rp 481.861.764,95
15		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	5,474	Rp 1.136.005.352,54	Rp 654.143.587,59
16		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,130	Rp 1.014.290.493,34	Rp 1.668.434.080,93
17		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,866	Rp 905.616.511,91	Rp 2.574.050.592,84
18		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	7,690	Rp 808.586.171,35	Rp 3.382.636.764,19
19		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	8,613	Rp 721.951.938,70	Rp 4.104.588.702,89
20		Rp6.669.000.000	-Rp2.502.760.000	Rp 4.166.240.000	9,646	Rp 431.900.623,35	Rp 4.536.489.326,24
21		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	10,804	Rp 575.535.665,42	Rp 5.112.024.991,66
22		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	12,100	Rp 513.871.129,84	Rp 5.625.896.121,50
23		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	13,552	Rp 458.813.508,79	Rp 6.084.709.630,29
24		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	15,179	Rp 409.654.918,56	Rp 6.494.364.548,85
25		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	17,000	Rp 365.763.320,14	Rp 6.860.127.868,99
26		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	19,040	Rp 326.574.392,98	Rp 7.186.702.261,97
27		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	21,325	Rp 291.584.279,45	Rp 7.478.286.541,42
28		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	23,884	Rp 260.343.106,65	Rp 7.738.629.648,07
29		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	26,750	Rp 232.449.202,37	Rp 7.971.078.850,44
30		Rp6.669.000.000	-Rp2.502.760.000	Rp 4.166.240.000	29,960	Rp 139.060.441,59	Rp 8.110.139.292,03
31		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	33,555	Rp 185.307.080,97	Rp 8.295.446.373,00
32		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	37,582	Rp 165.452.750,87	Rp 8.460.899.123,86
33		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	42,092	Rp 147.725.670,42	Rp 8.608.624.794,28
34		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	47,143	Rp 131.897.920,01	Rp 8.740.522.714,29
35		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	52,800	Rp 117.766.000,01	Rp 8.858.288.714,30
36		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	59,136	Rp 105.148.214,30	Rp 8.963.436.928,60
37		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	66,232	Rp 93.882.334,19	Rp 9.057.319.262,79
38		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	74,180	Rp 83.823.512,67	Rp 9.141.142.775,46
39		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	83,081	Rp 74.842.422,03	Rp 9.215.985.197,49
40		Rp6.669.000.000	-Rp2.502.760.000	Rp 4.166.240.000	93,051	Rp 44.773.740,46	Rp 9.260.758.937,95
41		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	104,217	Rp 59.663.920,62	Rp 9.320.422.858,58
42		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	116,723	Rp 53.271.357,70	Rp 9.373.694.216,27
43		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	130,730	Rp 47.563.712,23	Rp 9.421.257.928,51
44		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	146,418	Rp 42.467.600,21	Rp 9.463.725.528,71
45		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	163,988	Rp 37.917.500,18	Rp 9.501.643.028,90
46		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	183,666	Rp 33.854.910,88	Rp 9.535.497.939,78
47		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	205,706	Rp 30.227.599,00	Rp 9.565.725.538,77
48		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	230,391	Rp 26.988.927,68	Rp 9.592.714.466,45
49		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	258,038	Rp 24.097.256,86	Rp 9.616.811.723,31
50		Rp6.669.000.000	-Rp2.502.760.000	Rp 4.166.240.000	289,002	Rp 14.415.946,13	Rp 9.631.227.669,44

- **Perubahan -15% dari Rencana Awal**

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp43.599.900.000			-Rp43.599.900.000	1,000	-Rp 43.599.900.000,00	-Rp 43.599.900.000,00
1		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,120	Rp 5.551.785.714,29	-Rp 38.048.114.285,71
2		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,254	Rp 4.956.951.530,61	-Rp 33.091.162.755,10
3		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,405	Rp 4.425.849.580,90	-Rp 28.665.313.174,20
4		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,574	Rp 3.951.651.411,52	-Rp 24.713.661.762,68
5		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,762	Rp 3.528.260.188,86	-Rp 21.185.401.573,82
6		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,974	Rp 3.150.232.311,48	-Rp 18.035.169.262,34
7		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,211	Rp 2.812.707.420,96	-Rp 15.222.461.841,37
8		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,476	Rp 2.511.345.911,58	-Rp 12.711.115.929,80
9		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,773	Rp 2.242.273.135,34	-Rp 10.468.842.794,46
10		Rp6.669.000.000	-Rp2.630.995.000	Rp 4.038.005.000	3,106	Rp 1.300.129.539,22	-Rp 9.168.713.255,24
11		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,479	Rp 1.787.526.415,29	-Rp 7.381.186.839,96
12		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,896	Rp 1.596.005.727,93	-Rp 5.785.181.112,02
13		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,363	Rp 1.425.005.114,23	-Rp 4.360.175.997,79
14		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,887	Rp 1.272.325.994,85	-Rp 3.087.850.002,95
15		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	5,474	Rp 1.136.005.352,54	-Rp 1.951.844.650,41
16		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,130	Rp 1.014.290.493,34	-Rp 937.554.157,07
17		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,866	Rp 905.616.511,91	-Rp 31.937.645,16
18		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	7,690	Rp 808.586.171,35	Rp 776.648.526,19
19		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	8,613	Rp 721.951.938,70	Rp 1.498.600.464,90
20		Rp6.669.000.000	-Rp2.630.995.000	Rp 4.038.005.000	9,646	Rp 418.606.915,73	Rp 1.917.207.380,63
21		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	10,804	Rp 575.535.665,42	Rp 2.492.743.046,05
22		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	12,100	Rp 513.871.129,84	Rp 3.006.614.175,89
23		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	13,552	Rp 458.813.508,79	Rp 3.465.427.684,67
24		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	15,179	Rp 409.654.918,56	Rp 3.875.082.603,23
25		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	17,000	Rp 365.763.320,14	Rp 4.240.845.923,37
26		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	19,040	Rp 326.574.392,98	Rp 4.567.420.316,36
27		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	21,325	Rp 291.584.279,45	Rp 4.859.004.595,81
28		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	23,884	Rp 260.343.106,65	Rp 5.119.347.702,46
29		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	26,750	Rp 232.449.202,37	Rp 5.351.796.904,83
30		Rp6.669.000.000	-Rp2.630.995.000	Rp 4.038.005.000	29,960	Rp 134.780.223,52	Rp 5.486.577.128,34
31		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	33,555	Rp 185.307.080,97	Rp 5.671.884.209,31
32		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	37,582	Rp 165.452.750,87	Rp 5.837.336.960,18
33		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	42,092	Rp 147.725.670,42	Rp 5.985.062.630,59
34		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	47,143	Rp 131.897.920,01	Rp 6.116.960.550,61
35		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	52,800	Rp 117.766.000,01	Rp 6.234.726.550,62
36		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	59,136	Rp 105.148.214,30	Rp 6.339.874.764,92
37		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	66,232	Rp 93.882.334,19	Rp 6.433.757.099,11
38		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	74,180	Rp 83.823.512,67	Rp 6.517.580.611,78
39		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	83,081	Rp 74.842.422,03	Rp 6.592.423.033,81
40		Rp6.669.000.000	-Rp2.630.995.000	Rp 4.038.005.000	93,051	Rp 43.395.624,79	Rp 6.635.818.658,61
41		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	104,217	Rp 59.663.920,62	Rp 6.695.482.579,23
42		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	116,723	Rp 53.271.357,70	Rp 6.748.753.936,93
43		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	130,730	Rp 47.563.712,23	Rp 6.796.317.649,16
44		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	146,418	Rp 42.467.600,21	Rp 6.838.785.249,36
45		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	163,988	Rp 37.917.500,18	Rp 6.876.702.749,55
46		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	183,666	Rp 33.854.910,88	Rp 6.910.557.660,43
47		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	205,706	Rp 30.227.599,00	Rp 6.940.785.259,43
48		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	230,391	Rp 26.988.927,68	Rp 6.967.774.187,10
49		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	258,038	Rp 24.097.256,86	Rp 6.991.871.443,96
50		Rp6.669.000.000	-Rp2.630.995.000	Rp 4.038.005.000	289,002	Rp 13.972.229,77	Rp 7.005.843.673,73

- Perubahan -5% dari Rencana Awal

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp48.729.300.000			-Rp48.729.300.000	1,000	-Rp 48.729.300.000,00	-Rp 48.729.300.000,00
1		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,120	Rp 5.551.785.714,29	-Rp 43.177.514.285,71
2		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,254	Rp 4.956.951.530,61	-Rp 38.220.562.755,10
3		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,405	Rp 4.425.849.580,90	-Rp 33.794.713.174,20
4		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,574	Rp 3.951.651.411,52	-Rp 29.843.061.762,68
5		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,762	Rp 3.528.260.188,86	-Rp 26.314.801.573,82
6		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,974	Rp 3.150.232.311,48	-Rp 23.164.569.262,34
7		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,211	Rp 2.812.707.420,96	-Rp 20.351.861.841,37
8		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,476	Rp 2.511.345.911,58	-Rp 17.840.515.929,80
9		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,773	Rp 2.242.273.135,34	-Rp 15.598.242.794,46
10		Rp6.669.000.000	-Rp2.887.465.000	Rp 3.781.535.000	3,106	Rp 1.217.553.063,23	-Rp 14.380.689.731,23
11		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,479	Rp 1.787.526.415,29	-Rp 12.593.163.315,94
12		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,896	Rp 1.596.005.727,93	-Rp 10.997.157.588,01
13		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,363	Rp 1.425.005.114,23	-Rp 9.572.152.473,78
14		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,887	Rp 1.272.325.994,85	-Rp 8.299.826.478,94
15		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	5,474	Rp 1.136.005.352,54	-Rp 7.163.821.126,40
16		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,130	Rp 1.014.290.493,34	-Rp 6.149.530.633,06
17		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,866	Rp 905.616.511,91	-Rp 5.243.914.121,15
18		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	7,690	Rp 808.586.171,35	-Rp 4.435.327.949,80
19		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	8,613	Rp 721.951.938,70	-Rp 3.713.376.011,09
20		Rp6.669.000.000	-Rp2.887.465.000	Rp 3.781.535.000	9,646	Rp 392.019.500,49	-Rp 3.321.356.510,60
21		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	10,804	Rp 575.535.665,42	-Rp 2.745.820.845,18
22		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	12,100	Rp 513.871.129,84	-Rp 2.231.949.715,34
23		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	13,552	Rp 458.813.508,79	-Rp 1.773.136.206,56
24		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	15,179	Rp 409.654.918,56	-Rp 1.363.481.288,00
25		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	17,000	Rp 365.763.320,14	-Rp 997.717.967,85
26		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	19,040	Rp 326.574.392,98	-Rp 671.143.574,87
27		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	21,325	Rp 291.584.279,45	-Rp 379.559.295,42
28		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	23,884	Rp 260.343.106,65	-Rp 119.216.188,77
29		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	26,750	Rp 232.449.202,37	Rp 113.233.013,60
30		Rp6.669.000.000	-Rp2.887.465.000	Rp 3.781.535.000	29,960	Rp 126.219.787,38	Rp 239.452.800,98
31		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	33,555	Rp 185.307.080,97	Rp 424.759.881,95
32		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	37,582	Rp 165.452.750,87	Rp 590.212.632,81
33		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	42,092	Rp 147.725.670,42	Rp 737.938.303,23
34		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	47,143	Rp 131.897.920,01	Rp 869.836.223,24
35		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	52,800	Rp 117.766.000,01	Rp 987.602.223,25
36		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	59,136	Rp 105.148.214,30	Rp 1.092.750.437,55
37		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	66,232	Rp 93.882.334,19	Rp 1.186.632.771,74
38		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	74,180	Rp 83.823.512,67	Rp 1.270.456.284,42
39		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	83,081	Rp 74.842.422,03	Rp 1.345.298.706,44
40		Rp6.669.000.000	-Rp2.887.465.000	Rp 3.781.535.000	93,051	Rp 40.639.393,46	Rp 1.385.938.099,91
41		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	104,217	Rp 59.663.920,62	Rp 1.445.602.020,53
42		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	116,723	Rp 53.271.357,70	Rp 1.498.873.378,23
43		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	130,730	Rp 47.563.712,23	Rp 1.546.437.090,46
44		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	146,418	Rp 42.467.600,21	Rp 1.588.904.690,67
45		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	163,988	Rp 37.917.500,18	Rp 1.626.822.190,85
46		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	183,666	Rp 33.854.910,88	Rp 1.660.677.101,73
47		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	205,706	Rp 30.227.599,00	Rp 1.690.904.700,73
48		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	230,391	Rp 26.988.927,68	Rp 1.717.893.628,41
49		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	258,038	Rp 24.097.256,86	Rp 1.741.990.885,26
50		Rp6.669.000.000	-Rp2.887.465.000	Rp 3.781.535.000	289,002	Rp 13.084.797,05	Rp 1.755.075.682,31

- **Perubahan +5% dari Rencana Awal**

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp53.858.700.000			-Rp53.858.700.000	1,000	-Rp 53.858.700.000,00	-Rp 53.858.700.000,00
1		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,120	Rp 5.551.785.714,29	-Rp 48.306.914.285,71
2		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,254	Rp 4.956.951.530,61	-Rp 43.349.962.755,10
3		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,405	Rp 4.425.849.580,90	-Rp 38.924.113.174,20
4		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,574	Rp 3.951.651.411,52	-Rp 34.972.461.762,68
5		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,762	Rp 3.528.260.188,86	-Rp 31.444.201.573,82
6		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,974	Rp 3.150.232.311,48	-Rp 28.293.969.262,34
7		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,211	Rp 2.812.707.420,96	-Rp 25.481.261.841,37
8		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,476	Rp 2.511.345.911,58	-Rp 22.969.915.929,80
9		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,773	Rp 2.242.273.135,34	-Rp 20.727.642.794,46
10		Rp6.669.000.000	-Rp3.143.935.000	Rp 3.525.065.000	3,106	Rp 1.134.976.587,24	-Rp 19.592.666.207,22
11		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,479	Rp 1.787.526.415,29	-Rp 17.805.139.791,93
12		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,896	Rp 1.596.005.727,93	-Rp 16.209.134.064,00
13		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,363	Rp 1.425.005.114,23	-Rp 14.784.128.949,77
14		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,887	Rp 1.272.325.994,85	-Rp 13.511.802.954,93
15		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	5,474	Rp 1.136.005.352,54	-Rp 12.375.797.602,39
16		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,130	Rp 1.014.290.493,34	-Rp 11.361.507.109,05
17		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,866	Rp 905.616.511,91	-Rp 10.455.890.597,13
18		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	7,690	Rp 808.586.171,35	-Rp 9.647.304.425,79
19		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	8,613	Rp 721.951.938,70	-Rp 8.925.352.487,08
20		Rp6.669.000.000	-Rp3.143.935.000	Rp 3.525.065.000	9,646	Rp 365.432.085,25	-Rp 8.559.920.401,83
21		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	10,804	Rp 575.535.665,42	-Rp 7.984.384.736,41
22		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	12,100	Rp 513.871.129,84	-Rp 7.470.513.606,57
23		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	13,552	Rp 458.813.508,79	-Rp 7.011.700.097,78
24		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	15,179	Rp 409.654.918,56	-Rp 6.602.045.179,23
25		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	17,000	Rp 365.763.320,14	-Rp 6.236.281.859,08
26		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	19,040	Rp 326.574.392,98	-Rp 5.909.707.466,10
27		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	21,325	Rp 291.584.279,45	-Rp 5.618.123.186,65
28		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	23,884	Rp 260.343.106,65	-Rp 5.357.780.080,00
29		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	26,750	Rp 232.449.202,37	-Rp 5.125.330.877,63
30		Rp6.669.000.000	-Rp3.143.935.000	Rp 3.525.065.000	29,960	Rp 117.659.351,24	-Rp 5.007.671.526,39
31		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	33,555	Rp 185.307.080,97	-Rp 4.822.364.445,42
32		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	37,582	Rp 165.452.750,87	-Rp 4.656.911.694,55
33		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	42,092	Rp 147.725.670,42	-Rp 4.509.186.024,14
34		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	47,143	Rp 131.897.920,01	-Rp 4.377.288.104,13
35		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	52,800	Rp 117.766.000,01	-Rp 4.259.522.104,11
36		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	59,136	Rp 105.148.214,30	-Rp 4.154.373.889,82
37		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	66,232	Rp 93.882.334,19	-Rp 4.060.491.555,62
38		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	74,180	Rp 83.823.512,67	-Rp 3.976.668.042,95
39		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	83,081	Rp 74.842.422,03	-Rp 3.901.825.620,92
40		Rp6.669.000.000	-Rp3.143.935.000	Rp 3.525.065.000	93,051	Rp 37.883.162,13	-Rp 3.863.942.458,79
41		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	104,217	Rp 59.663.920,62	-Rp 3.804.278.538,16
42		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	116,723	Rp 53.271.357,70	-Rp 3.751.007.180,47
43		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	130,730	Rp 47.563.712,23	-Rp 3.703.443.468,23
44		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	146,418	Rp 42.467.600,21	-Rp 3.660.975.868,03
45		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	163,988	Rp 37.917.500,18	-Rp 3.623.058.367,84
46		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	183,666	Rp 33.854.910,88	-Rp 3.589.203.456,96
47		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	205,706	Rp 30.227.599,00	-Rp 3.558.975.857,97
48		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	230,391	Rp 26.988.927,68	-Rp 3.531.986.930,29
49		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	258,038	Rp 24.097.256,86	-Rp 3.507.889.673,43
50		Rp6.669.000.000	-Rp3.143.935.000	Rp 3.525.065.000	289,002	Rp 12.197.364,32	-Rp 3.495.692.309,11

- Perubahan +10% dari Rencana Awal

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp56.423.400.000			-Rp56.423.400.000	1,000	-Rp 56.423.400.000,00	-Rp 56.423.400.000,00
1		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,120	Rp 5.551.785.714,29	-Rp 50.871.614.285,71
2		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,254	Rp 4.956.951.530,61	-Rp 45.914.662.755,10
3		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,405	Rp 4.425.849.580,90	-Rp 41.488.813.174,20
4		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,574	Rp 3.951.651.411,52	-Rp 37.537.161.762,68
5		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,762	Rp 3.528.260.188,86	-Rp 34.008.901.573,82
6		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,974	Rp 3.150.232.311,48	-Rp 30.858.669.262,34
7		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,211	Rp 2.812.707.420,96	-Rp 28.045.961.841,37
8		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,476	Rp 2.511.345.911,58	-Rp 25.534.615.929,80
9		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,773	Rp 2.242.273.135,34	-Rp 23.292.342.794,46
10		Rp6.669.000.000	-Rp3.272.170.000	Rp 3.396.830.000	3,106	Rp 1.093.688.349,25	-Rp 22.198.654.445,21
11		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,479	Rp 1.787.526.415,29	-Rp 20.411.128.029,93
12		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,896	Rp 1.596.005.727,93	-Rp 18.815.122.301,99
13		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,363	Rp 1.425.005.114,23	-Rp 17.390.117.187,77
14		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,887	Rp 1.272.325.994,85	-Rp 16.117.791.192,92
15		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	5,474	Rp 1.136.005.352,54	-Rp 14.981.785.840,38
16		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,130	Rp 1.014.290.493,34	-Rp 13.967.495.347,04
17		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,866	Rp 905.616.511,91	-Rp 13.061.878.835,13
18		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	7,690	Rp 808.586.171,35	-Rp 12.253.292.663,78
19		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	8,613	Rp 721.951.938,70	-Rp 11.531.340.725,08
20		Rp6.669.000.000	-Rp3.272.170.000	Rp 3.396.830.000	9,646	Rp 352.138.377,63	-Rp 11.179.202.347,45
21		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	10,804	Rp 575.535.665,42	-Rp 10.603.666.682,03
22		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	12,100	Rp 513.871.129,84	-Rp 10.089.795.552,18
23		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	13,552	Rp 458.813.508,79	-Rp 9.630.982.043,40
24		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	15,179	Rp 409.654.918,56	-Rp 9.221.327.124,84
25		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	17,000	Rp 365.763.320,14	-Rp 8.855.563.804,70
26		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	19,040	Rp 326.574.392,98	-Rp 8.528.989.411,71
27		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	21,325	Rp 291.584.279,45	-Rp 8.237.405.132,26
28		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	23,884	Rp 260.343.106,65	-Rp 7.977.062.025,61
29		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	26,750	Rp 232.449.202,37	-Rp 7.744.612.823,24
30		Rp6.669.000.000	-Rp3.272.170.000	Rp 3.396.830.000	29,960	Rp 113.379.133,17	-Rp 7.631.233.690,07
31		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	33,555	Rp 185.307.080,97	-Rp 7.445.926.609,10
32		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	37,582	Rp 165.452.750,87	-Rp 7.280.473.858,24
33		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	42,092	Rp 147.725.670,42	-Rp 7.132.748.187,82
34		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	47,143	Rp 131.897.920,01	-Rp 7.000.850.267,81
35		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	52,800	Rp 117.766.000,01	-Rp 6.883.084.267,80
36		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	59,136	Rp 105.148.214,30	-Rp 6.777.936.053,50
37		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	66,232	Rp 93.882.334,19	-Rp 6.684.053.719,31
38		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	74,180	Rp 83.823.512,67	-Rp 6.600.230.206,63
39		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	83,081	Rp 74.842.422,03	-Rp 6.525.387.784,60
40		Rp6.669.000.000	-Rp3.272.170.000	Rp 3.396.830.000	93,051	Rp 36.505.046,47	-Rp 6.488.882.738,13
41		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	104,217	Rp 59.663.920,62	-Rp 6.429.218.817,51
42		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	116,723	Rp 53.271.357,70	-Rp 6.375.947.459,81
43		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	130,730	Rp 47.563.712,23	-Rp 6.328.383.747,58
44		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	146,418	Rp 42.467.600,21	-Rp 6.285.916.147,38
45		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	163,988	Rp 37.917.500,18	-Rp 6.247.998.647,19
46		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	183,666	Rp 33.854.910,88	-Rp 6.214.143.736,31
47		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	205,706	Rp 30.227.599,00	-Rp 6.183.916.137,31
48		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	230,391	Rp 26.988.927,68	-Rp 6.156.927.209,64
49		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	258,038	Rp 24.097.256,86	-Rp 6.132.829.952,78
50		Rp6.669.000.000	-Rp3.272.170.000	Rp 3.396.830.000	289,002	Rp 11.753.647,96	-Rp 6.121.076.304,82

- **Perubahan +15% dari Rencana Awal**

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp58.988.100.000			-Rp58.988.100.000	1,000	-Rp 58.988.100.000,00	-Rp 58.988.100.000,00
1		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,120	Rp 5.551.785.714,29	-Rp 53.436.314.285,71
2		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,254	Rp 4.956.951.530,61	-Rp 48.479.362.755,10
3		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,405	Rp 4.425.849.580,90	-Rp 44.053.513.174,20
4		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,574	Rp 3.951.651.411,52	-Rp 40.101.861.762,68
5		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,762	Rp 3.528.260.188,86	-Rp 36.573.601.573,82
6		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,974	Rp 3.150.232.311,48	-Rp 33.423.369.262,34
7		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,211	Rp 2.812.707.420,96	-Rp 30.610.661.841,37
8		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,476	Rp 2.511.345.911,58	-Rp 28.099.315.929,80
9		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,773	Rp 2.242.273.135,34	-Rp 25.857.042.794,46
10		Rp6.669.000.000	-Rp3.400.405.000	Rp 3.268.595.000	3,106	Rp 1.052.400.111,25	-Rp 24.804.642.683,21
11		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,479	Rp 1.787.526.415,29	-Rp 23.017.116.267,92
12		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,896	Rp 1.596.005.727,93	-Rp 21.421.110.539,99
13		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,363	Rp 1.425.005.114,23	-Rp 19.996.105.425,76
14		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,887	Rp 1.272.325.994,85	-Rp 18.723.779.430,91
15		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	5,474	Rp 1.136.005.352,54	-Rp 17.587.774.078,37
16		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,130	Rp 1.014.290.493,34	-Rp 16.573.483.585,03
17		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,866	Rp 905.616.511,91	-Rp 15.667.867.073,12
18		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	7,690	Rp 808.586.171,35	-Rp 14.859.280.901,77
19		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	8,613	Rp 721.951.938,70	-Rp 14.137.328.963,07
20		Rp6.669.000.000	-Rp3.400.405.000	Rp 3.268.595.000	9,646	Rp 338.844.918,01	-Rp 13.798.484.293,06
21		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	10,804	Rp 575.535.665,42	-Rp 13.222.948.627,64
22		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	12,100	Rp 513.871.129,84	-Rp 12.709.077.497,80
23		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	13,552	Rp 458.813.508,79	-Rp 12.250.263.989,01
24		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	15,179	Rp 409.654.918,56	-Rp 11.840.609.070,45
25		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	17,000	Rp 365.763.320,14	-Rp 11.474.845.750,31
26		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	19,040	Rp 326.574.392,98	-Rp 11.148.271.357,33
27		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	21,325	Rp 291.584.279,45	-Rp 10.856.687.077,88
28		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	23,884	Rp 260.343.106,65	-Rp 10.596.343.971,23
29		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	26,750	Rp 232.449.202,37	-Rp 10.363.894.768,86
30		Rp6.669.000.000	-Rp3.400.405.000	Rp 3.268.595.000	29,960	Rp 109.098.915,10	-Rp 10.254.795.853,76
31		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	33,555	Rp 185.307.080,97	-Rp 10.069.488.772,79
32		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	37,582	Rp 165.452.750,87	-Rp 9.904.036.021,92
33		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	42,092	Rp 147.725.670,42	-Rp 9.756.310.351,51
34		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	47,143	Rp 131.897.920,01	-Rp 9.624.412.431,49
35		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	52,800	Rp 117.766.000,01	-Rp 9.506.646.431,48
36		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	59,136	Rp 105.148.214,30	-Rp 9.401.498.217,18
37		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	66,232	Rp 93.882.334,19	-Rp 9.307.615.882,99
38		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	74,180	Rp 83.823.512,67	-Rp 9.223.792.370,32
39		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	83,081	Rp 74.842.422,03	-Rp 9.148.949.948,29
40		Rp6.669.000.000	-Rp3.400.405.000	Rp 3.268.595.000	93,051	Rp 35.126.930,80	-Rp 9.113.823.017,48
41		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	104,217	Rp 59.663.920,62	-Rp 9.054.159.096,86
42		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	116,723	Rp 53.271.357,70	-Rp 9.000.887.739,16
43		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	130,730	Rp 47.563.712,23	-Rp 8.953.324.026,93
44		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	146,418	Rp 42.467.600,21	-Rp 8.910.856.426,72
45		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	163,988	Rp 37.917.500,18	-Rp 8.872.938.926,54
46		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	183,666	Rp 33.854.910,88	-Rp 8.839.084.015,66
47		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	205,706	Rp 30.227.599,00	-Rp 8.808.856.416,66
48		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	230,391	Rp 26.988.927,68	-Rp 8.781.867.488,98
49		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	258,038	Rp 24.097.256,86	-Rp 8.757.770.232,13
50		Rp6.669.000.000	-Rp3.400.405.000	Rp 3.268.595.000	289,002	Rp 11.309.931,60	-Rp 8.746.460.300,53

- **Perubahan +20% dari Rencana Awal**

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp61.552.800.000			-Rp61.552.800.000	1,000	-Rp 61.552.800.000,00	-Rp 61.552.800.000,00
1		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,120	Rp 5.551.785.714,29	-Rp 56.001.014.285,71
2		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,254	Rp 4.956.951.530,61	-Rp 51.044.062.755,10
3		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,405	Rp 4.425.849.580,90	-Rp 46.618.213.174,20
4		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,574	Rp 3.951.651.411,52	-Rp 42.666.561.762,68
5		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,762	Rp 3.528.260.188,86	-Rp 39.138.301.573,82
6		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	1,974	Rp 3.150.232.311,48	-Rp 35.988.069.262,34
7		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,211	Rp 2.812.707.420,96	-Rp 33.175.361.841,37
8		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,476	Rp 2.511.345.911,58	-Rp 30.664.015.929,80
9		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	2,773	Rp 2.242.273.135,34	-Rp 28.421.742.794,46
10		Rp6.669.000.000	-Rp3.528.640.000	Rp 3.140.360.000	3,106	Rp 1.011.111.873,26	-Rp 27.410.630.921,20
11		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,479	Rp 1.787.526.415,29	-Rp 25.623.104.505,92
12		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	3,896	Rp 1.596.005.727,93	-Rp 19.179.471.823,03
13		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,363	Rp 1.425.005.114,23	-Rp 22.602.093.663,75
14		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	4,887	Rp 1.272.325.994,85	-Rp 21.329.767.668,91
15		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	5,474	Rp 1.136.005.352,54	-Rp 20.193.762.316,37
16		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,130	Rp 1.014.290.493,34	-Rp 19.179.471.823,03
17		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	6,866	Rp 905.616.511,91	-Rp 18.273.855.311,12
18		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	7,690	Rp 808.586.171,35	-Rp 17.465.269.139,77
19		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	8,613	Rp 721.951.938,70	-Rp 16.743.317.201,06
20		Rp6.669.000.000	-Rp3.528.640.000	Rp 3.140.360.000	9,646	Rp 325.550.962,39	-Rp 16.417.766.238,67
21		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	10,804	Rp 575.535.665,42	-Rp 15.842.230.573,25
22		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	12,100	Rp 513.871.129,84	-Rp 15.328.359.443,41
23		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	13,552	Rp 458.813.508,79	-Rp 14.869.545.934,63
24		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	15,179	Rp 409.654.918,56	-Rp 14.459.891.016,07
25		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	17,000	Rp 365.763.320,14	-Rp 14.094.127.695,93
26		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	19,040	Rp 326.574.392,98	-Rp 13.767.553.302,94
27		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	21,325	Rp 291.584.279,45	-Rp 13.475.969.023,49
28		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	23,884	Rp 260.343.106,65	-Rp 13.215.625.916,84
29		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	26,750	Rp 232.449.202,37	-Rp 12.983.176.714,47
30		Rp6.669.000.000	-Rp3.528.640.000	Rp 3.140.360.000	29,960	Rp 104.818.697,04	-Rp 12.878.358.017,44
31		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	33,555	Rp 185.307.080,97	-Rp 12.693.050.936,47
32		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	37,582	Rp 165.452.750,87	-Rp 12.527.598.185,60
33		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	42,092	Rp 147.725.670,42	-Rp 12.379.872.515,19
34		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	47,143	Rp 131.897.920,01	-Rp 12.247.974.595,17
35		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	52,800	Rp 117.766.000,01	-Rp 12.130.208.595,16
36		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	59,136	Rp 105.148.214,30	-Rp 12.025.060.380,87
37		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	66,232	Rp 93.882.334,19	-Rp 11.931.178.046,67
38		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	74,180	Rp 83.823.512,67	-Rp 11.847.354.534,00
39		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	83,081	Rp 74.842.422,03	-Rp 11.772.512.111,97
40		Rp6.669.000.000	-Rp3.528.640.000	Rp 3.140.360.000	93,051	Rp 33.748.815,14	-Rp 11.738.763.296,83
41		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	104,217	Rp 59.663.920,62	-Rp 11.679.099.376,21
42		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	116,723	Rp 53.271.357,70	-Rp 11.625.828.018,51
43		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	130,730	Rp 47.563.712,23	-Rp 11.578.264.306,28
44		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	146,418	Rp 42.467.600,21	-Rp 11.535.796.706,07
45		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	163,988	Rp 37.917.500,18	-Rp 11.497.879.205,89
46		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	183,666	Rp 33.854.910,88	-Rp 11.464.024.295,01
47		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	205,706	Rp 30.227.599,00	-Rp 11.433.796.696,01
48		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	230,391	Rp 26.988.927,68	-Rp 11.406.807.768,33
49		Rp6.669.000.000	-Rp 451.000.000	Rp 6.218.000.000	258,038	Rp 24.097.256,86	-Rp 11.382.710.511,48
50		Rp6.669.000.000	-Rp3.528.640.000	Rp 3.140.360.000	289,002	Rp 10.866.215,24	-Rp 11.371.844.296,24

Lampiran 3– Perhitungan Sensitivitas Pendapatan

- Perubahan -20% dari Rencana Awal

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51.294.000.000			-Rp 51.294.000.000	1,000	-Rp 51.294.000.000,00	-Rp 51.294.000.000,00
1		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	1,120	Rp 4.360.892.857,14	-Rp 46.933.107.142,86
2		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	1,254	Rp 3.893.654.336,73	-Rp 43.039.452.806,12
3		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	1,405	Rp 3.476.477.086,37	-Rp 39.562.975.719,75
4		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	1,574	Rp 3.103.997.398,54	-Rp 36.458.978.321,21
5		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	1,762	Rp 2.771.426.248,70	-Rp 33.687.552.072,51
6		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	1,974	Rp 2.474.487.722,05	-Rp 31.213.064.350,45
7		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	2,211	Rp 2.209.364.037,55	-Rp 29.003.700.312,90
8		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	2,476	Rp 1.972.646.462,10	-Rp 27.031.053.850,81
9		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	2,773	Rp 1.761.291.484,02	-Rp 25.269.762.366,79
10		Rp5.335.200.000	-Rp3.015.700.000	Rp 2.319.500.000	3,106	Rp 746.816.922,27	-Rp 24.522.945.444,52
11		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	3,479	Rp 1.404.090.787,64	-Rp 23.118.854.656,88
12		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	3,896	Rp 1.253.652.488,96	-Rp 21.865.202.167,92
13		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	4,363	Rp 1.119.332.579,43	-Rp 20.745.869.588,48
14		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	4,887	Rp 999.404.088,78	-Rp 19.746.465.499,71
15		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	5,474	Rp 892.325.079,27	-Rp 18.854.140.420,44
16		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	6,130	Rp 796.718.820,77	-Rp 18.057.421.599,67
17		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	6,866	Rp 711.356.089,98	-Rp 17.346.065.509,69
18		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	7,690	Rp 635.139.366,05	-Rp 16.710.926.143,64
19		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	8,613	Rp 567.088.719,69	-Rp 16.143.837.423,95
20		Rp5.335.200.000	-Rp3.015.700.000	Rp 2.319.500.000	9,646	Rp 240.455.061,60	-Rp 15.903.382.362,35
21		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	10,804	Rp 452.079.655,36	-Rp 15.451.302.706,98
22		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	12,100	Rp 403.642.549,43	-Rp 15.047.660.157,55
23		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	13,552	Rp 360.395.133,42	-Rp 14.687.265.024,13
24		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	15,179	Rp 321.781.369,13	-Rp 14.365.483.655,00
25		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	17,000	Rp 287.304.793,86	-Rp 14.078.178.861,14
26		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	19,040	Rp 256.522.137,38	-Rp 13.821.656.723,76
27		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	21,325	Rp 229.037.622,66	-Rp 13.592.619.101,11
28		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	23,884	Rp 204.497.877,37	-Rp 13.388.121.223,73
29		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	26,750	Rp 182.587.390,51	-Rp 13.205.533.833,22
30		Rp5.335.200.000	-Rp3.015.700.000	Rp 2.319.500.000	29,960	Rp 77.420.094,44	-Rp 13.128.113.738,78
31		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	33,555	Rp 145.557.549,83	-Rp 12.982.556.188,95
32		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	37,582	Rp 129.962.098,07	-Rp 12.852.594.090,88
33		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	42,092	Rp 116.037.587,56	-Rp 12.736.556.503,32
34		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	47,143	Rp 103.604.988,89	-Rp 12.632.951.514,43
35		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	52,800	Rp 92.504.454,37	-Rp 12.540.447.060,06
36		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	59,136	Rp 82.593.262,83	-Rp 12.457.853.797,23
37		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	66,232	Rp 73.743.984,67	-Rp 12.384.109.812,56
38		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	74,180	Rp 65.842.843,45	-Rp 12.318.266.969,11
39		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	83,081	Rp 58.788.253,08	-Rp 12.259.478.716,03
40		Rp5.335.200.000	-Rp3.015.700.000	Rp 2.319.500.000	93,051	Rp 24.927.198,38	-Rp 12.234.551.517,64
41		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	104,217	Rp 46.865.635,43	-Rp 12.187.685.882,21
42		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	116,723	Rp 41.844.317,35	-Rp 12.145.841.564,86
43		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	130,730	Rp 37.360.997,63	-Rp 12.108.480.567,23
44		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	146,418	Rp 33.358.033,60	-Rp 12.075.122.533,63
45		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	163,988	Rp 29.783.958,57	-Rp 12.045.338.575,06
46		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	183,666	Rp 26.592.820,15	-Rp 12.018.745.754,91
47		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	205,706	Rp 23.743.589,42	-Rp 11.995.002.165,48
48		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	230,391	Rp 21.199.633,41	-Rp 11.973.802.532,07
49		Rp5.335.200.000	-Rp 451.000.000	Rp 4.884.200.000	258,038	Rp 18.928.244,12	-Rp 11.954.874.287,95
50		Rp5.335.200.000	-Rp3.015.700.000	Rp 2.319.500.000	289,002	Rp 8.025.890,74	-Rp 11.946.848.397,21

- Perubahan -15% dari Rencana Awal

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51.294.000.000			-Rp 51.294.000.000	1,000	-Rp 51.294.000.000,00	-Rp 51.294.000.000,00
1		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	1,120	Rp 4.658.616.071,43	-Rp 46.635.383.928,57
2		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	1,254	Rp 4.159.478.635,20	-Rp 42.475.905.293,37
3		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	1,405	Rp 3.713.820.210,00	-Rp 38.762.085.083,36
4		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	1,574	Rp 3.315.910.901,79	-Rp 35.446.174.181,57
5		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	1,762	Rp 2.960.634.733,74	-Rp 32.485.539.447,83
6		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	1,974	Rp 2.643.423.869,41	-Rp 29.842.115.578,42
7		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	2,211	Rp 2.360.199.883,40	-Rp 27.481.915.695,02
8		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	2,476	Rp 2.107.321.324,47	-Rp 25.374.594.370,55
9		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	2,773	Rp 1.881.536.896,85	-Rp 23.493.057.473,71
10		Rp5.668.650.000	-Rp3.015.700.000	Rp 2.652.950.000	3,106	Rp 854.178.898,01	-Rp 22.638.878.575,70
11		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	3,479	Rp 1.499.949.694,55	-Rp 21.138.928.881,14
12		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	3,896	Rp 1.339.240.798,71	-Rp 19.799.688.082,44
13		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	4,363	Rp 1.195.750.713,13	-Rp 18.603.937.369,31
14		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	4,887	Rp 1.067.634.565,30	-Rp 17.536.302.804,01
15		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	5,474	Rp 953.245.147,59	-Rp 16.583.057.656,43
16		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	6,130	Rp 851.111.738,92	-Rp 15.731.945.917,51
17		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	6,866	Rp 759.921.195,46	-Rp 14.972.024.722,05
18		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	7,690	Rp 678.501.067,38	-Rp 14.293.523.654,68
19		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	8,613	Rp 605.804.524,44	-Rp 13.687.719.130,23
20		Rp5.668.650.000	-Rp3.015.700.000	Rp 2.652.950.000	9,646	Rp 275.022.744,42	-Rp 13.412.696.385,81
21		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	10,804	Rp 482.943.657,88	-Rp 12.929.752.727,94
22		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	12,100	Rp 431.199.694,53	-Rp 12.498.553.033,40
23		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	13,552	Rp 384.999.727,26	-Rp 12.113.553.306,14
24		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	15,179	Rp 343.749.756,48	-Rp 11.769.803.549,66
25		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	17,000	Rp 306.919.425,43	-Rp 11.462.884.124,22
26		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	19,040	Rp 274.035.201,28	-Rp 11.188.848.922,94
27		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	21,325	Rp 244.674.286,86	-Rp 10.944.174.636,09
28		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	23,884	Rp 218.459.184,69	-Rp 10.725.715.451,40
29		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	26,750	Rp 195.052.843,48	-Rp 10.530.662.607,92
30		Rp5.668.650.000	-Rp3.015.700.000	Rp 2.652.950.000	29,960	Rp 88.549.963,16	-Rp 10.442.112.644,76
31		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	33,555	Rp 155.494.932,62	-Rp 10.286.617.712,14
32		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	37,582	Rp 138.834.761,27	-Rp 10.147.782.950,88
33		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	42,092	Rp 123.959.608,27	-Rp 10.023.823.342,60
34		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	47,143	Rp 110.678.221,67	-Rp 9.913.145.120,93
35		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	52,800	Rp 98.819.840,78	-Rp 9.814.325.280,15
36		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	59,136	Rp 88.232.000,70	-Rp 9.726.093.279,46
37		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	66,232	Rp 78.778.572,05	-Rp 9.647.314.707,41
38		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	74,180	Rp 70.338.010,76	-Rp 9.576.976.696,65
39		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	83,081	Rp 62.801.795,32	-Rp 9.514.174.901,33
40		Rp5.668.650.000	-Rp3.015.700.000	Rp 2.652.950.000	93,051	Rp 28.510.718,24	-Rp 9.485.664.183,09
41		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	104,217	Rp 50.065.206,73	-Rp 9.435.598.976,36
42		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	116,723	Rp 44.701.077,44	-Rp 9.390.897.898,93
43		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	130,730	Rp 39.911.676,28	-Rp 9.350.986.222,64
44		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	146,418	Rp 35.635.425,25	-Rp 9.315.350.797,39
45		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	163,988	Rp 31.817.343,97	-Rp 9.283.533.453,42
46		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	183,666	Rp 28.408.342,83	-Rp 9.255.125.110,58
47		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	205,706	Rp 25.364.591,82	-Rp 9.229.760.518,77
48		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	230,391	Rp 22.646.956,98	-Rp 9.207.113.561,79
49		Rp5.668.650.000	-Rp 451.000.000	Rp 5.217.650.000	258,038	Rp 20.220.497,30	-Rp 9.186.893.064,48
50		Rp5.668.650.000	-Rp3.015.700.000	Rp 2.652.950.000	289,002	Rp 9.179.688,23	-Rp 9.177.713.376,26

- **Perubahan -10% dari Rencana Awal**

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51.294.000.000			-Rp 51.294.000.000	1,000	-Rp 51.294.000.000,00	-Rp 51.294.000.000,00
1		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	1,120	Rp 4.956.339.285,71	-Rp 46.337.660.714,29
2		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	1,254	Rp 4.425.302.933,67	-Rp 41.912.357.780,61
3		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	1,405	Rp 3.951.163.333,64	-Rp 37.961.194.446,98
4		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	1,574	Rp 3.527.824.405,03	-Rp 34.433.370.041,94
5		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	1,762	Rp 3.149.843.218,78	-Rp 31.283.526.823,16
6		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	1,974	Rp 2.812.360.016,77	-Rp 28.471.166.806,40
7		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	2,211	Rp 2.511.035.729,26	-Rp 25.960.131.077,14
8		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	2,476	Rp 2.241.996.186,84	-Rp 23.718.134.890,30
9		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	2,773	Rp 2.001.782.309,68	-Rp 21.716.352.580,63
10		Rp6.002.100.000	-Rp3.015.700.000	Rp 2.986.400.000	3,106	Rp 961.540.873,75	-Rp 20.754.811.706,87
11		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	3,479	Rp 1.595.808.601,46	-Rp 19.159.003.105,41
12		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	3,896	Rp 1.424.829.108,45	-Rp 17.734.173.996,96
13		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	4,363	Rp 1.272.168.846,83	-Rp 16.462.005.150,13
14		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	4,887	Rp 1.135.865.041,81	-Rp 15.326.140.108,32
15		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	5,474	Rp 1.014.165.215,90	-Rp 14.311.974.892,42
16		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	6,130	Rp 905.504.657,06	-Rp 13.406.470.235,36
17		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	6,866	Rp 808.486.300,94	-Rp 12.597.983.934,41
18		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	7,690	Rp 721.862.768,70	-Rp 11.876.121.165,71
19		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	8,613	Rp 644.520.329,20	-Rp 11.231.600.836,52
20		Rp6.002.100.000	-Rp3.015.700.000	Rp 2.986.400.000	9,646	Rp 309.590.427,24	-Rp 10.922.010.409,28
21		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	10,804	Rp 513.807.660,39	-Rp 10.408.202.748,89
22		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	12,100	Rp 458.756.839,64	-Rp 9.949.445.909,25
23		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	13,552	Rp 409.604.321,10	-Rp 9.539.841.588,15
24		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	15,179	Rp 365.718.143,84	-Rp 9.174.123.444,31
25		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	17,000	Rp 326.534.057,00	-Rp 8.847.589.387,31
26		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	19,040	Rp 291.548.265,18	-Rp 8.556.041.122,12
27		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	21,325	Rp 260.310.951,05	-Rp 8.295.730.171,07
28		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	23,884	Rp 232.420.492,01	-Rp 8.063.309.679,06
29		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	26,750	Rp 207.518.296,44	-Rp 7.855.791.382,62
30		Rp6.002.100.000	-Rp3.015.700.000	Rp 2.986.400.000	29,960	Rp 99.679.831,87	-Rp 7.756.111.550,74
31		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	33,555	Rp 165.432.315,40	-Rp 7.590.679.235,34
32		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	37,582	Rp 147.707.424,47	-Rp 7.442.971.810,88
33		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	42,092	Rp 131.881.628,99	-Rp 7.311.090.181,89
34		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	47,143	Rp 117.751.454,45	-Rp 7.193.338.727,44
35		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	52,800	Rp 105.135.227,19	-Rp 7.088.203.500,25
36		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	59,136	Rp 93.870.738,56	-Rp 6.994.332.761,68
37		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	66,232	Rp 83.813.159,43	-Rp 6.910.519.602,25
38		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	74,180	Rp 74.833.178,06	-Rp 6.835.686.424,19
39		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	83,081	Rp 66.815.337,56	-Rp 6.768.871.086,63
40		Rp6.002.100.000	-Rp3.015.700.000	Rp 2.986.400.000	93,051	Rp 32.094.238,09	-Rp 6.736.776.848,54
41		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	104,217	Rp 53.264.778,03	-Rp 6.683.512.070,51
42		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	116,723	Rp 47.557.837,52	-Rp 6.635.954.232,99
43		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	130,730	Rp 42.462.354,93	-Rp 6.593.491.878,06
44		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	146,418	Rp 37.912.816,90	-Rp 6.555.579.061,16
45		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	163,988	Rp 33.850.729,38	-Rp 6.521.728.331,78
46		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	183,666	Rp 30.223.865,52	-Rp 6.491.504.466,26
47		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	205,706	Rp 26.985.594,21	-Rp 6.464.518.872,05
48		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	230,391	Rp 24.094.280,55	-Rp 6.440.424.591,50
49		Rp6.002.100.000	-Rp 451.000.000	Rp 5.551.100.000	258,038	Rp 21.512.750,49	-Rp 6.418.911.841,02
50		Rp6.002.100.000	-Rp3.015.700.000	Rp 2.986.400.000	289,002	Rp 10.333.485,71	-Rp 6.408.578.355,30

- **Perubahan +5% dari Rencana Awal**

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51.294.000.000			-Rp 51.294.000.000	1,000	-Rp 51.294.000.000,00	-Rp 51.294.000.000,00
1		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	1,120	Rp 5.849.508.928,57	-Rp 45.444.491.071,43
2		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	1,254	Rp 5.222.775.829,08	-Rp 40.221.715.242,35
3		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	1,405	Rp 4.663.192.704,54	-Rp 35.558.522.537,81
4		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	1,574	Rp 4.163.564.914,77	-Rp 31.394.957.623,04
5		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	1,762	Rp 3.717.468.673,90	-Rp 27.677.488.949,15
6		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	1,974	Rp 3.319.168.458,84	-Rp 24.358.320.490,31
7		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	2,211	Rp 2.963.543.266,82	-Rp 21.394.777.223,49
8		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	2,476	Rp 2.646.020.773,95	-Rp 18.748.756.449,55
9		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	2,773	Rp 2.362.518.548,17	-Rp 16.386.237.901,38
10		Rp7.002.450.000	-Rp3.015.700.000	Rp 3.986.750.000	3,106	Rp 1.283.626.800,98	-Rp 15.102.611.100,40
11		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	3,479	Rp 1.883.385.322,20	-Rp 13.219.225.778,20
12		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	3,896	Rp 1.681.594.037,68	-Rp 11.537.631.740,53
13		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	4,363	Rp 1.501.423.247,93	-Rp 10.036.208.492,60
14		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	4,887	Rp 1.340.556.471,36	-Rp 8.695.652.021,24
15		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	5,474	Rp 1.196.925.420,86	-Rp 7.498.726.600,38
16		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	6,130	Rp 1.068.683.411,48	-Rp 6.430.043.188,90
17		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	6,866	Rp 954.181.617,39	-Rp 5.475.861.571,50
18		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	7,690	Rp 851.947.872,67	-Rp 4.623.913.698,83
19		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	8,613	Rp 760.667.743,46	-Rp 3.863.245.955,37
20		Rp7.002.450.000	-Rp3.015.700.000	Rp 3.986.750.000	9,646	Rp 413.293.475,69	-Rp 3.449.952.479,69
21		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	10,804	Rp 606.399.667,94	-Rp 2.843.552.811,75
22		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	12,100	Rp 541.428.274,94	-Rp 2.302.124.536,81
23		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	13,552	Rp 483.418.102,63	-Rp 1.818.706.434,18
24		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	15,179	Rp 431.623.305,92	-Rp 1.387.083.128,26
25		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	17,000	Rp 385.377.951,71	-Rp 1.001.705.176,55
26		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	19,040	Rp 344.087.456,89	-Rp 657.617.719,67
27		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	21,325	Rp 307.220.943,65	-Rp 350.396.776,02
28		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	23,884	Rp 274.304.413,97	-Rp 76.092.362,05
29		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	26,750	Rp 244.914.655,33	Rp 168.822.293,28
30		Rp7.002.450.000	-Rp3.015.700.000	Rp 3.986.750.000	29,960	Rp 133.069.438,03	Rp 301.891.731,31
31		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	33,555	Rp 195.244.463,75	Rp 497.136.195,07
32		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	37,582	Rp 174.325.414,06	Rp 671.461.609,13
33		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	42,092	Rp 155.647.691,13	Rp 827.109.300,26
34		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	47,143	Rp 138.971.152,79	Rp 966.080.453,05
35		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	52,800	Rp 124.081.386,42	Rp 1.090.161.839,48
36		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	59,136	Rp 110.786.952,16	Rp 1.200.948.791,64
37		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	66,232	Rp 98.916.921,57	Rp 1.299.865.713,22
38		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	74,180	Rp 88.318.679,98	Rp 1.388.184.393,19
39		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	83,081	Rp 78.855.964,27	Rp 1.467.040.357,46
40		Rp7.002.450.000	-Rp3.015.700.000	Rp 3.986.750.000	93,051	Rp 42.844.797,65	Rp 1.509.885.155,11
41		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	104,217	Rp 62.863.491,92	Rp 1.572.748.647,03
42		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	116,723	Rp 56.128.117,79	Rp 1.628.876.764,82
43		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	130,730	Rp 50.114.390,88	Rp 1.678.991.155,70
44		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	146,418	Rp 44.744.991,86	Rp 1.723.736.147,56
45		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	163,988	Rp 39.950.885,59	Rp 1.763.687.033,15
46		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	183,666	Rp 35.670.433,56	Rp 1.799.357.466,71
47		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	205,706	Rp 31.848.601,39	Rp 1.831.206.068,10
48		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	230,391	Rp 28.436.251,24	Rp 1.859.642.319,34
49		Rp7.002.450.000	-Rp 451.000.000	Rp 6.551.450.000	258,038	Rp 25.389.510,04	Rp 1.885.031.829,38
50		Rp7.002.450.000	-Rp3.015.700.000	Rp 3.986.750.000	289,002	Rp 13.794.878,17	Rp 1.898.826.707,55

- **Perubahan +10% dari Rencana Awal**

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51.294.000.000			-Rp 51.294.000.000	1,000	-Rp 51.294.000.000,00	-Rp 51.294.000.000,00
1		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	1,120	Rp 6.147.232.142,86	-Rp 45.146.767.857,14
2		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	1,254	Rp 5.488.600.127,55	-Rp 39.658.167.729,59
3		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	1,405	Rp 4.900.535.828,17	-Rp 34.757.631.901,42
4		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	1,574	Rp 4.375.478.418,01	-Rp 30.382.153.483,41
5		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	1,762	Rp 3.906.677.158,94	-Rp 26.475.476.324,47
6		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	1,974	Rp 3.488.104.606,19	-Rp 22.987.371.718,28
7		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	2,211	Rp 3.114.379.112,67	-Rp 19.872.992.605,61
8		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	2,476	Rp 2.780.695.636,32	-Rp 17.092.296.969,29
9		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	2,773	Rp 2.482.763.961,00	-Rp 14.609.533.008,30
10		Rp7.335.900.000	-Rp3.015.700.000	Rp 4.320.200.000	3,106	Rp 1.390.988.776,72	-Rp 13.218.544.231,58
11		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	3,479	Rp 1.979.244.229,11	-Rp 11.239.300.002,47
12		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	3,896	Rp 1.767.182.347,42	-Rp 9.472.117.655,05
13		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	4,363	Rp 1.577.841.381,62	-Rp 7.894.276.273,42
14		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	4,887	Rp 1.408.786.947,88	-Rp 6.485.489.325,54
15		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	5,474	Rp 1.257.845.489,18	-Rp 5.227.643.836,37
16		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	6,130	Rp 1.123.076.329,62	-Rp 4.104.567.506,74
17		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	6,866	Rp 1.002.746.722,88	-Rp 3.101.820.783,87
18		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	7,690	Rp 895.309.574,00	-Rp 2.206.511.209,87
19		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	8,613	Rp 799.383.548,21	-Rp 1.407.127.661,66
20		Rp7.335.900.000	-Rp3.015.700.000	Rp 4.320.200.000	9,646	Rp 447.861.158,50	-Rp 959.266.503,15
21		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	10,804	Rp 637.263.670,45	-Rp 322.002.832,70
22		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	12,100	Rp 568.985.420,04	Rp 246.982.587,34
23		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	13,552	Rp 508.022.696,47	Rp 755.005.283,81
24		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	15,179	Rp 453.591.693,28	Rp 1.208.596.977,09
25		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	17,000	Rp 404.992.583,28	Rp 1.613.589.560,37
26		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	19,040	Rp 361.600.520,79	Rp 1.975.190.081,15
27		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	21,325	Rp 322.857.607,85	Rp 2.298.047.689,00
28		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	23,884	Rp 288.265.721,29	Rp 2.586.313.410,29
29		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	26,750	Rp 257.380.108,30	Rp 2.843.693.518,59
30		Rp7.335.900.000	-Rp3.015.700.000	Rp 4.320.200.000	29,960	Rp 144.199.306,75	Rp 2.987.892.825,33
31		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	33,555	Rp 205.181.846,54	Rp 3.193.074.671,87
32		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	37,582	Rp 183.198.077,26	Rp 3.376.272.749,13
33		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	42,092	Rp 163.569.711,84	Rp 3.539.842.460,98
34		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	47,143	Rp 146.044.385,57	Rp 3.685.886.846,55
35		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	52,800	Rp 130.396.772,83	Rp 3.816.283.619,39
36		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	59,136	Rp 116.425.690,03	Rp 3.932.709.309,42
37		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	66,232	Rp 103.951.508,96	Rp 4.036.660.818,37
38		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	74,180	Rp 92.813.847,28	Rp 4.129.474.665,65
39		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	83,081	Rp 82.869.506,50	Rp 4.212.344.172,16
40		Rp7.335.900.000	-Rp3.015.700.000	Rp 4.320.200.000	93,051	Rp 46.428.317,51	Rp 4.258.772.489,66
41		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	104,217	Rp 66.063.063,22	Rp 4.324.835.552,88
42		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	116,723	Rp 58.984.877,87	Rp 4.383.820.430,76
43		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	130,730	Rp 52.665.069,53	Rp 4.436.485.500,29
44		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	146,418	Rp 47.022.383,51	Rp 4.483.507.883,80
45		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	163,988	Rp 41.984.270,99	Rp 4.525.492.154,79
46		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	183,666	Rp 37.485.956,24	Rp 4.562.978.111,03
47		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	205,706	Rp 33.469.603,79	Rp 4.596.447.714,82
48		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	230,391	Rp 29.883.574,81	Rp 4.626.331.289,62
49		Rp7.335.900.000	-Rp 451.000.000	Rp 6.884.900.000	258,038	Rp 26.681.763,22	Rp 4.653.013.052,85
50		Rp7.335.900.000	-Rp3.015.700.000	Rp 4.320.200.000	289,002	Rp 14.948.675,66	Rp 4.667.961.728,51

- Perubahan +15% dari Rencana Awal

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51.294.000.000			-Rp 51.294.000.000	1,000	-Rp 51.294.000.000,00	-Rp 51.294.000.000,00
1		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	1,120	Rp 6.444.955.357,14	-Rp 44.849.044.642,86
2		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	1,254	Rp 5.754.424.426,02	-Rp 39.094.620.216,84
3		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	1,405	Rp 5.137.878.951,80	-Rp 33.956.741.265,03
4		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	1,574	Rp 4.587.391.921,25	-Rp 29.369.349.343,78
5		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	1,762	Rp 4.095.885.643,98	-Rp 25.273.463.699,80
6		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	1,974	Rp 3.657.040.753,55	-Rp 21.616.422.946,25
7		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	2,211	Rp 3.265.214.958,53	-Rp 18.351.207.987,73
8		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	2,476	Rp 2.915.370.498,68	-Rp 15.435.837.489,04
9		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	2,773	Rp 2.603.009.373,83	-Rp 12.832.828.115,21
10		Rp7.669.350.000	-Rp3.015.700.000	Rp 4.653.650.000	3,106	Rp 1.498.350.752,46	-Rp 11.334.477.362,75
11		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	3,479	Rp 2.075.103.136,02	-Rp 9.259.374.226,73
12		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	3,896	Rp 1.852.770.657,16	-Rp 7.406.603.569,57
13		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	4,363	Rp 1.654.259.515,32	-Rp 5.752.344.054,25
14		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	4,887	Rp 1.477.017.424,40	-Rp 4.275.326.629,85
15		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	5,474	Rp 1.318.765.557,50	-Rp 2.956.561.072,35
16		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	6,130	Rp 1.177.469.247,76	-Rp 1.779.091.824,59
17		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	6,866	Rp 1.051.311.828,36	-Rp 727.779.996,23
18		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	7,690	Rp 938.671.275,32	Rp 210.891.279,09
19		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	8,613	Rp 838.099.352,97	Rp 1.048.990.632,06
20		Rp7.669.350.000	-Rp3.015.700.000	Rp 4.653.650.000	9,646	Rp 482.428.841,32	Rp 1.531.419.473,38
21		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	10,804	Rp 668.127.672,96	Rp 2.199.547.146,34
22		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	12,100	Rp 596.542.565,15	Rp 2.796.089.711,49
23		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	13,552	Rp 532.627.290,31	Rp 3.328.717.001,80
24		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	15,179	Rp 475.560.080,63	Rp 3.804.277.082,43
25		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	17,000	Rp 424.607.214,85	Rp 4.228.884.297,28
26		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	19,040	Rp 379.113.584,69	Rp 4.607.997.881,97
27		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	21,325	Rp 338.494.272,04	Rp 4.946.492.154,02
28		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	23,884	Rp 302.227.028,61	Rp 5.248.719.182,63
29		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	26,750	Rp 269.845.561,26	Rp 5.518.564.743,89
30		Rp7.669.350.000	-Rp3.015.700.000	Rp 4.653.650.000	29,960	Rp 155.329.175,46	Rp 5.673.893.919,35
31		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	33,555	Rp 215.119.229,32	Rp 5.889.013.148,67
32		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	37,582	Rp 192.070.740,46	Rp 6.081.083.889,13
33		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	42,092	Rp 171.491.732,56	Rp 6.252.575.621,69
34		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	47,143	Rp 153.117.618,35	Rp 6.405.693.240,05
35		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	52,800	Rp 136.712.159,25	Rp 6.542.405.399,29
36		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	59,136	Rp 122.064.427,90	Rp 6.664.469.827,19
37		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	66,232	Rp 108.986.096,34	Rp 6.773.455.923,53
38		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	74,180	Rp 97.309.014,59	Rp 6.870.764.938,11
39		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	83,081	Rp 86.883.048,74	Rp 6.957.647.986,85
40		Rp7.669.350.000	-Rp3.015.700.000	Rp 4.653.650.000	93,051	Rp 50.011.837,36	Rp 7.007.659.824,21
41		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	104,217	Rp 69.262.634,52	Rp 7.076.922.458,73
42		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	116,723	Rp 61.841.637,96	Rp 7.138.764.096,69
43		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	130,730	Rp 55.215.748,18	Rp 7.193.979.844,87
44		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	146,418	Rp 49.299.775,16	Rp 7.243.279.620,03
45		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	163,988	Rp 44.017.656,39	Rp 7.287.297.276,43
46		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	183,666	Rp 39.301.478,92	Rp 7.326.598.755,35
47		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	205,706	Rp 35.090.606,18	Rp 7.361.689.361,53
48		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	230,391	Rp 31.330.898,38	Rp 7.393.020.259,91
49		Rp7.669.350.000	-Rp 451.000.000	Rp 7.218.350.000	258,038	Rp 27.974.016,41	Rp 7.420.994.276,31
50		Rp7.669.350.000	-Rp3.015.700.000	Rp 4.653.650.000	289,002	Rp 16.102.473,14	Rp 7.437.096.749,46

- Perubahan +20% dari Rencana Awal

Tahun ke-	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51.294.000.000			-Rp 51.294.000.000	1,000	-Rp 51.294.000.000,00	-Rp 51.294.000.000,00
1		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	1,120	Rp 6.742.678.571,43	-Rp 44.551.321.428,57
2		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	1,254	Rp 6.020.248.724,49	-Rp 38.531.072.704,08
3		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	1,405	Rp 5.375.222.075,44	-Rp 33.155.850.628,64
4		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	1,574	Rp 4.799.305.424,50	-Rp 28.356.545.204,15
5		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	1,762	Rp 4.285.094.129,02	-Rp 24.071.451.075,13
6		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	1,974	Rp 3.825.976.900,91	-Rp 20.245.474.174,22
7		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	2,211	Rp 3.416.050.804,38	-Rp 16.829.423.369,84
8		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	2,476	Rp 3.050.045.361,05	-Rp 13.779.378.008,79
9		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	2,773	Rp 2.723.254.786,66	-Rp 11.056.123.222,13
10		Rp8.002.800.000	-Rp3.015.700.000	Rp 4.987.100.000	3,106	Rp 1.605.712.728,20	-Rp 9.450.410.493,93
11		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	3,479	Rp 2.170.962.042,93	-Rp 7.279.448.451,00
12		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	3,896	Rp 1.938.358.966,90	-Rp 5.341.089.484,09
13		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	4,363	Rp 1.730.677.649,02	-Rp 3.610.411.835,07
14		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	4,887	Rp 1.545.247.900,91	-Rp 2.065.163.934,16
15		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	5,474	Rp 1.379.685.625,81	-Rp 685.478.308,34
16		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	6,130	Rp 1.231.862.165,91	Rp 546.383.857,56
17		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	6,866	Rp 1.099.876.933,84	Rp 1.646.260.791,41
18		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	7,690	Rp 982.032.976,65	Rp 2.628.293.768,06
19		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	8,613	Rp 876.815.157,72	Rp 3.505.108.925,78
20		Rp8.002.800.000	-Rp3.015.700.000	Rp 4.987.100.000	9,646	Rp 516.996.524,13	Rp 4.022.105.449,91
21		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	10,804	Rp 698.991.675,48	Rp 4.721.097.125,39
22		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	12,100	Rp 624.099.710,25	Rp 5.345.196.835,64
23		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	13,552	Rp 557.231.884,15	Rp 5.902.428.719,79
24		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	15,179	Rp 497.528.467,99	Rp 6.399.957.187,78
25		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	17,000	Rp 444.221.846,42	Rp 6.844.179.034,20
26		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	19,040	Rp 396.626.648,59	Rp 7.240.805.682,79
27		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	21,325	Rp 354.130.936,24	Rp 7.594.936.619,03
28		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	23,884	Rp 316.188.335,93	Rp 7.911.124.954,96
29		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	26,750	Rp 282.311.014,22	Rp 8.193.435.969,19
30		Rp8.002.800.000	-Rp3.015.700.000	Rp 4.987.100.000	29,960	Rp 166.459.044,18	Rp 8.359.895.013,37
31		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	33,555	Rp 225.056.612,10	Rp 8.584.951.625,47
32		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	37,582	Rp 200.943.403,66	Rp 8.785.895.029,14
33		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	42,092	Rp 179.413.753,27	Rp 8.965.308.782,41
34		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	47,143	Rp 160.190.851,14	Rp 9.125.499.633,54
35		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	52,800	Rp 143.027.545,66	Rp 9.268.527.179,20
36		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	59,136	Rp 127.703.165,76	Rp 9.396.230.344,97
37		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	66,232	Rp 114.020.683,72	Rp 9.510.251.028,68
38		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	74,180	Rp 101.804.181,89	Rp 9.612.055.210,58
39		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	83,081	Rp 90.896.590,97	Rp 9.702.951.801,55
40		Rp8.002.800.000	-Rp3.015.700.000	Rp 4.987.100.000	93,051	Rp 53.595.357,21	Rp 9.756.547.158,76
41		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	104,217	Rp 72.462.205,82	Rp 9.829.009.364,58
42		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	116,723	Rp 64.698.398,05	Rp 9.893.707.762,63
43		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	130,730	Rp 57.766.426,83	Rp 9.951.474.189,46
44		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	146,418	Rp 51.577.166,81	Rp 10.003.051.356,27
45		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	163,988	Rp 46.051.041,80	Rp 10.049.102.398,07
46		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	183,666	Rp 41.117.001,60	Rp 10.090.219.399,67
47		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	205,706	Rp 36.711.608,58	Rp 10.126.931.008,25
48		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	230,391	Rp 32.778.221,94	Rp 10.159.709.230,19
49		Rp8.002.800.000	-Rp 451.000.000	Rp 7.551.800.000	258,038	Rp 29.266.269,59	Rp 10.188.975.499,78
50		Rp8.002.800.000	-Rp3.015.700.000	Rp 4.987.100.000	289,002	Rp 17.256.270,63	Rp 10.206.231.770,41

Lampiran 4 – Perhitungan Sensitivitas Biaya Operational & Maintenance

- Perubahan -20% dari Rencana Awal

TAHUN	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	1.120	Rp 5,632,321,428.57	-Rp 45,661,678,571.43
2		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	1.254	Rp 5,028,858,418.37	-Rp 40,632,820,153.06
3		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	1.405	Rp 4,490,052,159.26	-Rp 36,142,767,993.80
4		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	1.574	Rp 4,008,975,142.19	-Rp 32,133,792,851.61
5		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	1.762	Rp 3,579,442,091.24	-Rp 28,554,350,760.37
6		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	1.974	Rp 3,195,930,438.61	-Rp 25,358,420,321.76
7		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	2.211	Rp 2,853,509,320.19	-Rp 22,504,911,001.57
8		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	2.476	Rp 2,547,776,178.74	-Rp 19,957,134,822.83
9		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	2.773	Rp 2,274,800,159.59	-Rp 17,682,334,663.24
10		Rp 6,669,000,000.00	-Rp 2,412,560,000.00	Rp 4,256,440,000.00	3.106	Rp 1,370,459,763.15	-Rp 16,311,874,900.09
11		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	3.479	Rp 1,813,456,759.88	-Rp 14,498,418,140.21
12		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	3.896	Rp 1,619,157,821.32	-Rp 12,879,260,318.89
13		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	4.363	Rp 1,445,676,626.18	-Rp 11,433,583,692.71
14		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	4.887	Rp 1,290,782,701.94	-Rp 10,142,800,990.77
15		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	5.474	Rp 1,152,484,555.31	-Rp 8,990,316,435.46
16		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	6.130	Rp 1,029,004,067.24	-Rp 7,961,312,368.23
17		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	6.866	Rp 918,753,631.46	-Rp 7,042,558,736.76
18		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	7.690	Rp 820,315,742.38	-Rp 6,222,242,994.39
19		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	8.613	Rp 732,424,769.98	-Rp 5,489,818,224.41
20		Rp 6,669,000,000.00	-Rp 2,412,560,000.00	Rp 4,256,440,000.00	9.646	Rp 441,251,365.56	-Rp 5,048,566,858.85
21		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	10.804	Rp 583,884,542.39	-Rp 4,464,682,316.45
22		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	12.100	Rp 521,325,484.28	-Rp 3,943,356,832.71
23		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	13.552	Rp 465,469,182.39	-Rp 3,477,887,649.78
24		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	15.179	Rp 415,597,484.28	-Rp 3,062,290,165.50
25		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	17.000	Rp 371,069,182.39	-Rp 2,691,220,983.10
26		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	19.040	Rp 331,311,769.99	-Rp 2,359,909,213.11
27		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	21.325	Rp 295,814,080.35	-Rp 2,064,095,132.76
28		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	23.884	Rp 264,119,714.60	-Rp 1,799,975,418.16
29		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	26.750	Rp 235,821,173.75	-Rp 1,564,154,244.41
30		Rp 6,669,000,000.00	-Rp 2,412,560,000.00	Rp 4,256,440,000.00	29.960	Rp 142,071,130.32	-Rp 1,422,083,114.09
31		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	33.555	Rp 187,995,195.91	-Rp 1,234,087,918.18
32		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	37.582	Rp 167,852,853.49	-Rp 1,066,235,064.69
33		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	42.092	Rp 149,868,619.19	-Rp 916,366,445.50
34		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	47.143	Rp 133,811,267.13	-Rp 782,555,178.37
35		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	52.800	Rp 119,474,345.65	-Rp 663,080,832.71
36		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	59.136	Rp 106,673,522.91	-Rp 556,407,309.81
37		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	66.232	Rp 95,244,216.88	-Rp 461,163,092.93
38		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	74.180	Rp 85,039,479.36	-Rp 376,123,613.57
39		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	83.081	Rp 75,928,106.57	-Rp 300,195,507.00
40		Rp 6,669,000,000.00	-Rp 2,412,560,000.00	Rp 4,256,440,000.00	93.051	Rp 45,743,101.66	-Rp 254,452,405.35
41		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	104.217	Rp 60,529,421.69	-Rp 193,922,983.66
42		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	116.723	Rp 54,044,126.51	-Rp 139,878,857.15
43		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	130.730	Rp 48,253,684.38	-Rp 91,625,172.76
44		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	146.418	Rp 43,083,646.77	-Rp 48,541,525.99
45		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	163.988	Rp 38,467,541.76	-Rp 10,073,984.23
46		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	183.666	Rp 34,346,019.43	-Rp 24,272,035.20
47		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	205.706	Rp 30,666,088.78	Rp 54,938,123.97
48		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	230.391	Rp 27,380,436.41	Rp 82,318,560.38
49		Rp 6,669,000,000.00	-Rp 360,800,000.00	Rp 6,308,200,000.00	258.038	Rp 24,446,818.22	Rp 106,765,378.60
50		Rp 6,669,000,000.00	-Rp 2,412,560,000.00	Rp 4,256,440,000.00	289.002	Rp 14,728,054.49	Rp 121,493,433.09

- **Perubahan -15% dari Rencana Awal**

TAHUN	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	1.120	Rp 5,612,187,500.00	-Rp 45,681,812,500.00
2		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	1.254	Rp 5,010,881,696.43	-Rp 40,670,930,803.57
3		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	1.405	Rp 4,474,001,514.67	-Rp 36,196,929,288.90
4		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	1.574	Rp 3,994,644,209.53	-Rp 32,202,285,079.38
5		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	1.762	Rp 3,566,646,615.65	-Rp 28,635,638,463.73
6		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	1.974	Rp 3,184,505,906.83	-Rp 25,451,132,556.90
7		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	2.211	Rp 2,843,308,845.38	-Rp 22,607,823,711.52
8		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	2.476	Rp 2,538,668,611.95	-Rp 20,069,155,099.57
9		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	2.773	Rp 2,266,668,403.53	-Rp 17,802,486,696.05
10		Rp 6,669,000,000.00	-Rp 2,563,345,000.00	Rp 4,105,655,000.00	3.106	Rp 1,321,911,028.67	-Rp 16,480,575,667.37
11		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	3.479	Rp 1,806,974,173.73	-Rp 14,673,601,493.64
12		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	3.896	Rp 1,613,369,797.97	-Rp 13,060,231,695.67
13		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	4.363	Rp 1,440,508,748.19	-Rp 11,619,722,947.48
14		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	4.887	Rp 1,286,168,525.17	-Rp 10,333,554,422.31
15		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	5.474	Rp 1,148,364,754.62	-Rp 9,185,189,667.70
16		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	6.130	Rp 1,025,325,673.76	-Rp 8,159,863,993.93
17		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	6.866	Rp 915,469,351.57	-Rp 7,244,394,642.36
18		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	7.690	Rp 817,383,349.62	-Rp 6,427,011,292.74
19		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	8.613	Rp 729,806,562.16	-Rp 5,697,204,730.58
20		Rp 6,669,000,000.00	-Rp 2,563,345,000.00	Rp 4,105,655,000.00	9.646	Rp 425,619,972.39	-Rp 5,271,584,758.19
21		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	10.804	Rp 581,797,323.15	-Rp 4,689,787,435.04
22		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	12.100	Rp 519,461,895.67	-Rp 4,170,325,539.37
23		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	13.552	Rp 463,805,263.99	-Rp 3,706,520,275.38
24		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	15.179	Rp 414,111,842.85	-Rp 3,292,408,432.53
25		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	17.000	Rp 369,742,716.83	-Rp 2,922,665,715.70
26		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	19.040	Rp 330,127,425.74	-Rp 2,592,538,289.95
27		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	21.325	Rp 294,756,630.13	-Rp 2,297,781,659.83
28		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	23.884	Rp 263,175,562.61	-Rp 2,034,606,097.22
29		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	26.750	Rp 234,978,180.90	-Rp 1,799,627,916.31
30		Rp 6,669,000,000.00	-Rp 2,563,345,000.00	Rp 4,105,655,000.00	29.960	Rp 137,038,240.07	-Rp 1,662,589,676.24
31		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	33.555	Rp 187,323,167.17	-Rp 1,475,266,509.07
32		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	37.582	Rp 167,252,827.83	-Rp 1,308,013,681.23
33		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	42.092	Rp 149,332,882.00	-Rp 1,158,680,799.24
34		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	47.143	Rp 133,332,930.35	-Rp 1,025,347,868.89
35		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	52.800	Rp 119,047,259.24	-Rp 906,300,609.64
36		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	59.136	Rp 106,292,195.75	-Rp 800,008,413.89
37		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	66.232	Rp 94,903,746.21	-Rp 705,104,667.68
38		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	74.180	Rp 84,735,487.69	-Rp 620,369,180.00
39		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	83.081	Rp 75,656,685.43	-Rp 544,712,494.56
40		Rp 6,669,000,000.00	-Rp 2,563,345,000.00	Rp 4,105,655,000.00	93.051	Rp 44,122,645.69	-Rp 500,589,848.87
41		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	104.217	Rp 60,313,046.42	-Rp 440,276,802.45
42		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	116.723	Rp 53,850,934.31	-Rp 386,425,868.14
43		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	130.730	Rp 48,081,191.35	-Rp 338,344,676.79
44		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	146.418	Rp 42,929,635.13	-Rp 295,415,041.66
45		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	163.988	Rp 38,330,031.37	-Rp 257,085,010.30
46		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	183.666	Rp 34,223,242.29	-Rp 222,861,768.01
47		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	205.706	Rp 30,556,466.33	-Rp 192,305,301.68
48		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	230.391	Rp 27,282,559.22	-Rp 165,022,742.45
49		Rp 6,669,000,000.00	-Rp 383,350,000.00	Rp 6,285,650,000.00	258.038	Rp 24,359,427.88	-Rp 140,663,314.57
50		Rp 6,669,000,000.00	-Rp 2,563,345,000.00	Rp 4,105,655,000.00	289.002	Rp 14,206,311.04	-Rp 126,457,003.53

- **Perubahan -10% dari Rencana Awal**

TAHUN	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	1.120	Rp 5,592,053,571.43	-Rp 45,701,946,428.57
2		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	1.254	Rp 4,992,904,974.49	-Rp 40,709,041,454.08
3		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	1.405	Rp 4,457,950,870.08	-Rp 36,251,090,584.00
4		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	1.574	Rp 3,980,313,276.86	-Rp 32,270,777,307.14
5		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	1.762	Rp 3,553,851,140.05	-Rp 28,716,926,167.09
6		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	1.974	Rp 3,173,081,375.05	-Rp 25,543,844,792.05
7		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	2.211	Rp 2,833,108,370.58	-Rp 22,710,736,421.47
8		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	2.476	Rp 2,529,561,045.16	-Rp 20,181,175,376.31
9		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	2.773	Rp 2,258,536,647.46	-Rp 17,922,638,728.85
10		Rp 6,669,000,000.00	-Rp 2,714,130,000.00	Rp 3,954,870,000.00	3.106	Rp 1,273,362,294.20	-Rp 16,649,276,434.66
11		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	3.479	Rp 1,800,491,587.58	-Rp 14,848,784,847.07
12		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	3.896	Rp 1,607,581,774.63	-Rp 13,241,203,072.45
13		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	4.363	Rp 1,435,340,870.20	-Rp 11,805,862,202.25
14		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	4.887	Rp 1,281,554,348.39	-Rp 10,524,307,853.85
15		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	5.474	Rp 1,144,244,953.92	-Rp 9,380,062,899.93
16		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	6.130	Rp 1,021,647,280.29	-Rp 8,358,415,619.64
17		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	6.866	Rp 912,185,071.69	-Rp 7,446,230,547.95
18		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	7.690	Rp 814,450,956.86	-Rp 6,631,779,591.09
19		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	8.613	Rp 727,188,354.34	-Rp 5,904,591,236.75
20		Rp 6,669,000,000.00	-Rp 2,714,130,000.00	Rp 3,954,870,000.00	9.646	Rp 409,988,579.21	-Rp 5,494,602,657.53
21		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	10.804	Rp 579,710,103.91	-Rp 4,914,892,553.62
22		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	12.100	Rp 517,598,307.06	-Rp 4,397,294,246.56
23		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	13.552	Rp 462,141,345.59	-Rp 3,935,152,900.97
24		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	15.179	Rp 412,626,201.42	-Rp 3,522,526,699.55
25		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	17.000	Rp 368,416,251.27	-Rp 3,154,110,448.29
26		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	19.040	Rp 328,943,081.49	-Rp 2,825,167,366.80
27		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	21.325	Rp 293,699,179.90	-Rp 2,531,468,186.90
28		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	23.884	Rp 262,231,410.63	-Rp 2,269,236,776.27
29		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	26.750	Rp 234,135,188.06	-Rp 2,035,101,588.21
30		Rp 6,669,000,000.00	-Rp 2,714,130,000.00	Rp 3,954,870,000.00	29.960	Rp 132,005,349.81	-Rp 1,903,096,238.40
31		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	33.555	Rp 186,651,138.44	-Rp 1,716,445,099.96
32		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	37.582	Rp 166,652,802.18	-Rp 1,549,792,297.78
33		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	42.092	Rp 148,797,144.80	-Rp 1,400,995,152.98
34		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	47.143	Rp 132,854,593.57	-Rp 1,268,140,559.41
35		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	52.800	Rp 118,620,172.83	-Rp 1,149,520,386.57
36		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	59.136	Rp 105,910,868.60	-Rp 1,043,609,517.97
37		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	66.232	Rp 94,563,275.54	-Rp 949,046,242.43
38		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	74.180	Rp 84,431,496.01	-Rp 864,614,746.42
39		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	83.081	Rp 75,385,264.30	-Rp 789,229,482.12
40		Rp 6,669,000,000.00	-Rp 2,714,130,000.00	Rp 3,954,870,000.00	93.051	Rp 42,502,189.73	-Rp 746,727,292.39
41		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	104.217	Rp 60,096,671.16	-Rp 686,630,621.24
42		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	116.723	Rp 53,657,742.10	-Rp 632,972,879.13
43		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	130.730	Rp 47,908,698.31	-Rp 585,064,180.82
44		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	146.418	Rp 42,775,623.49	-Rp 542,288,557.34
45		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	163.988	Rp 38,192,520.97	-Rp 504,096,036.36
46		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	183.666	Rp 34,100,465.15	-Rp 469,995,571.21
47		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	205.706	Rp 30,446,843.89	-Rp 439,548,727.32
48		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	230.391	Rp 27,184,682.04	-Rp 412,364,045.28
49		Rp 6,669,000,000.00	-Rp 405,900,000.00	Rp 6,263,100,000.00	258.038	Rp 24,272,037.54	-Rp 388,092,007.74
50		Rp 6,669,000,000.00	-Rp 2,714,130,000.00	Rp 3,954,870,000.00	289.002	Rp 13,684,567.59	-Rp 374,407,440.15

- Perubahan -5% dari Rencana Awal

TAHUN	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	1.120	Rp 5,571,919,642.86	-Rp 45,722,080,357.14
2		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	1.254	Rp 4,974,928,252.55	-Rp 40,747,152,104.59
3		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	1.405	Rp 4,441,900,225.49	-Rp 36,305,251,879.10
4		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	1.574	Rp 3,965,982,344.19	-Rp 32,339,269,534.91
5		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	1.762	Rp 3,541,055,664.45	-Rp 28,798,213,870.46
6		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	1.974	Rp 3,161,656,843.26	-Rp 25,636,557,027.19
7		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	2.211	Rp 2,822,907,895.77	-Rp 22,813,649,131.42
8		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	2.476	Rp 2,520,453,478.37	-Rp 20,293,195,653.06
9		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	2.773	Rp 2,250,404,891.40	-Rp 18,042,790,761.66
10		Rp 6,669,000,000.00	-Rp 2,864,915,000.00	Rp 3,804,085,000.00	3.106	Rp 1,224,813,559.72	-Rp 16,817,977,201.94
11		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	3.479	Rp 1,794,009,001.43	-Rp 15,023,968,200.51
12		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	3.896	Rp 1,601,793,751.28	-Rp 13,422,174,449.23
13		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	4.363	Rp 1,430,172,992.21	-Rp 11,992,001,457.01
14		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	4.887	Rp 1,276,940,171.62	-Rp 10,715,061,285.39
15		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	5.474	Rp 1,140,125,153.23	-Rp 9,574,936,132.16
16		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	6.130	Rp 1,017,968,886.81	-Rp 8,556,967,245.34
17		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	6.866	Rp 908,900,791.80	-Rp 7,648,066,453.55
18		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	7.690	Rp 811,518,564.11	-Rp 6,836,547,889.44
19		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	8.613	Rp 724,570,146.52	-Rp 6,111,977,742.92
20		Rp 6,669,000,000.00	-Rp 2,864,915,000.00	Rp 3,804,085,000.00	9.646	Rp 394,357,186.04	-Rp 5,717,620,556.87
21		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	10.804	Rp 577,622,884.66	-Rp 5,139,997,672.21
22		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	12.100	Rp 515,734,718.45	-Rp 4,624,262,953.76
23		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	13.552	Rp 460,477,427.19	-Rp 4,163,785,526.57
24		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	15.179	Rp 411,140,559.99	-Rp 3,752,644,966.58
25		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	17.000	Rp 367,089,785.70	-Rp 3,385,555,180.88
26		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	19.040	Rp 327,758,737.24	-Rp 3,057,796,443.64
27		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	21.325	Rp 292,641,729.68	-Rp 2,765,154,713.97
28		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	23.884	Rp 261,287,258.64	-Rp 2,503,867,455.33
29		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	26.750	Rp 233,292,195.21	-Rp 2,270,575,260.11
30		Rp 6,669,000,000.00	-Rp 2,864,915,000.00	Rp 3,804,085,000.00	29.960	Rp 126,972,459.56	-Rp 2,143,602,800.55
31		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	33.555	Rp 185,979,109.70	-Rp 1,957,623,690.85
32		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	37.582	Rp 166,052,776.52	-Rp 1,791,570,914.33
33		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	42.092	Rp 148,261,407.61	-Rp 1,643,309,506.72
34		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	47.143	Rp 132,376,256.79	-Rp 1,510,933,249.92
35		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	52.800	Rp 118,193,086.42	-Rp 1,392,740,163.50
36		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	59.136	Rp 105,529,541.45	-Rp 1,287,210,622.05
37		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	66.232	Rp 94,222,804.87	-Rp 1,192,987,817.19
38		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	74.180	Rp 84,127,504.34	-Rp 1,108,860,312.84
39		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	83.081	Rp 75,113,843.16	-Rp 1,033,746,469.68
40		Rp 6,669,000,000.00	-Rp 2,864,915,000.00	Rp 3,804,085,000.00	93.051	Rp 40,881,733.76	-Rp 992,864,735.92
41		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	104.217	Rp 59,880,295.89	-Rp 932,984,440.03
42		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	116.723	Rp 53,464,549.90	-Rp 879,519,890.12
43		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	130.730	Rp 47,736,205.27	-Rp 831,783,684.86
44		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	146.418	Rp 42,621,611.85	-Rp 789,162,073.01
45		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	163.988	Rp 38,055,010.58	-Rp 751,107,062.43
46		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	183.666	Rp 33,977,688.02	-Rp 717,129,374.41
47		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	205.706	Rp 30,337,221.44	-Rp 686,792,152.97
48		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	230.391	Rp 27,086,804.86	-Rp 659,705,348.11
49		Rp 6,669,000,000.00	-Rp 428,450,000.00	Rp 6,240,550,000.00	258.038	Rp 24,184,647.20	-Rp 635,520,700.91
50		Rp 6,669,000,000.00	-Rp 2,864,915,000.00	Rp 3,804,085,000.00	289.002	Rp 13,162,824.14	-Rp 622,357,876.78

- **Perubahan +10% dari Rencana Awal**

TAHUN	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	1.120	Rp 5,511,517,857.14	-Rp 45,782,482,142.86
2		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	1.254	Rp 4,920,998,086.73	-Rp 40,861,484,056.12
3		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	1.405	Rp 4,393,748,291.73	-Rp 36,467,735,764.40
4		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	1.574	Rp 3,922,989,546.19	-Rp 32,544,746,218.21
5		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	1.762	Rp 3,502,669,237.67	-Rp 29,042,076,980.54
6		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	1.974	Rp 3,127,383,247.92	-Rp 25,914,693,732.63
7		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	2.211	Rp 2,792,306,471.35	-Rp 23,122,387,261.28
8		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	2.476	Rp 2,493,130,777.99	-Rp 20,629,256,483.28
9		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	2.773	Rp 2,226,009,623.21	-Rp 18,403,246,860.07
10		Rp 6,669,000,000.00	-Rp 3,317,270,000.00	Rp 3,351,730,000.00	3.106	Rp 1,079,167,356.28	-Rp 17,324,079,503.80
11		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	3.479	Rp 1,774,561,242.99	-Rp 15,549,518,260.80
12		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	3.896	Rp 1,584,429,681.24	-Rp 13,965,088,579.56
13		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	4.363	Rp 1,414,669,358.25	-Rp 12,550,419,221.31
14		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	4.887	Rp 1,263,097,641.30	-Rp 11,287,321,580.01
15		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	5.474	Rp 1,127,765,751.16	-Rp 10,159,555,828.85
16		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	6.130	Rp 1,006,933,706.39	-Rp 9,152,622,122.46
17		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	6.866	Rp 899,047,952.13	-Rp 8,253,574,170.33
18		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	7.690	Rp 802,721,385.83	-Rp 7,450,852,784.49
19		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	8.613	Rp 716,715,523.07	-Rp 6,734,137,261.43
20		Rp 6,669,000,000.00	-Rp 3,317,270,000.00	Rp 3,351,730,000.00	9.646	Rp 347,463,006.52	-Rp 6,386,674,254.90
21		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	10.804	Rp 571,361,226.93	-Rp 5,815,313,027.97
22		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	12.100	Rp 510,143,952.62	-Rp 5,305,169,075.35
23		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	13.552	Rp 455,485,671.98	-Rp 4,849,683,403.37
24		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	15.179	Rp 406,683,635.70	-Rp 4,442,999,767.67
25		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	17.000	Rp 363,110,389.02	-Rp 4,079,889,378.65
26		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	19.040	Rp 324,205,704.48	-Rp 3,755,683,674.17
27		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	21.325	Rp 289,469,379.00	-Rp 3,466,214,295.17
28		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	23.884	Rp 258,454,802.68	-Rp 3,207,759,492.50
29		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	26.750	Rp 230,763,216.68	-Rp 2,976,996,275.82
30		Rp 6,669,000,000.00	-Rp 3,317,270,000.00	Rp 3,351,730,000.00	29.960	Rp 111,873,788.81	-Rp 2,865,122,487.01
31		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	33.555	Rp 183,963,023.50	-Rp 2,681,159,463.52
32		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	37.582	Rp 164,252,699.55	-Rp 2,516,906,763.96
33		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	42.092	Rp 146,654,196.03	-Rp 2,370,252,567.93
34		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	47.143	Rp 130,941,246.45	-Rp 2,239,311,321.48
35		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	52.800	Rp 116,911,827.19	-Rp 2,122,399,494.29
36		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	59.136	Rp 104,385,559.99	-Rp 2,018,013,934.30
37		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	66.232	Rp 93,201,392.85	-Rp 1,924,812,541.45
38		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	74.180	Rp 83,215,529.33	-Rp 1,841,597,012.12
39		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	83.081	Rp 74,299,579.76	-Rp 1,767,297,432.36
40		Rp 6,669,000,000.00	-Rp 3,317,270,000.00	Rp 3,351,730,000.00	93.051	Rp 36,020,365.87	-Rp 1,731,277,066.48
41		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	104.217	Rp 59,231,170.09	-Rp 1,672,045,896.40
42		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	116.723	Rp 52,884,973.29	-Rp 1,619,160,923.10
43		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	130.730	Rp 47,218,726.15	-Rp 1,571,942,196.95
44		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	146.418	Rp 42,159,576.92	-Rp 1,529,782,620.02
45		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	163.988	Rp 37,642,479.40	-Rp 1,492,140,140.63
46		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	183.666	Rp 33,609,356.60	-Rp 1,458,530,784.02
47		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	205.706	Rp 30,008,354.11	-Rp 1,428,522,429.91
48		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	230.391	Rp 26,793,173.31	-Rp 1,401,729,256.60
49		Rp 6,669,000,000.00	-Rp 496,100,000.00	Rp 6,172,900,000.00	258.038	Rp 23,922,476.17	-Rp 1,377,806,780.43
50		Rp 6,669,000,000.00	-Rp 3,317,270,000.00	Rp 3,351,730,000.00	289.002	Rp 11,597,593.78	-Rp 1,366,209,186.64

- **Perubahan +15% dari Rencana Awal**

TAHUN	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	1.12	Rp 5,491,383,928.57	-Rp 45,802,616,071.43
2		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	1.2544	Rp 4,903,021,364.80	-Rp 40,899,594,706.63
3		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	1.404928	Rp 4,377,697,647.14	-Rp 36,521,897,059.49
4		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	1.57351936	Rp 3,908,658,613.52	-Rp 32,613,238,445.98
5		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	1.762341683	Rp 3,489,873,762.07	-Rp 29,123,364,683.91
6		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	1.973822685	Rp 3,115,958,716.13	-Rp 26,007,405,967.77
7		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	2.210681407	Rp 2,782,105,996.55	-Rp 23,225,299,971.23
8		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	2.475963176	Rp 2,484,023,211.20	-Rp 20,741,276,760.02
9		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	2.773078757	Rp 2,217,877,867.15	-Rp 18,523,398,892.88
10		Rp 6,669,000,000.00	-Rp 3,468,055,000.00	Rp 3,200,945,000.00	3.105848208	Rp 1,030,618,621.80	-Rp 17,492,780,271.08
11		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	3.478549993	Rp 1,768,078,656.84	-Rp 15,724,701,614.24
12		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	3.895975993	Rp 1,578,641,657.90	-Rp 14,146,059,956.34
13		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	4.363493112	Rp 1,409,501,480.26	-Rp 12,736,558,476.07
14		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	4.887112285	Rp 1,258,483,464.52	-Rp 11,478,075,011.55
15		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	5.473565759	Rp 1,123,645,950.47	-Rp 10,354,429,061.09
16		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	6.13039365	Rp 1,003,255,312.92	-Rp 9,351,173,748.17
17		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	6.866040888	Rp 895,763,672.25	-Rp 8,455,410,075.92
18		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	7.689965795	Rp 799,788,993.08	-Rp 7,655,621,082.85
19		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	8.61276169	Rp 714,097,315.25	-Rp 6,941,523,767.60
20		Rp 6,669,000,000.00	-Rp 3,468,055,000.00	Rp 3,200,945,000.00	9.646293093	Rp 331,831,613.35	-Rp 6,609,692,154.25
21		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	10.80384826	Rp 569,274,007.69	-Rp 6,040,418,146.56
22		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	12.10031006	Rp 508,280,364.01	-Rp 5,532,137,782.55
23		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	13.55234726	Rp 453,821,753.58	-Rp 5,078,316,028.97
24		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	15.17862893	Rp 405,197,994.27	-Rp 4,673,118,034.70
25		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	17.00006441	Rp 361,783,923.45	-Rp 4,311,334,111.24
26		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	19.04007214	Rp 323,021,360.23	-Rp 3,988,312,751.02
27		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	21.32488079	Rp 288,411,928.77	-Rp 3,699,900,822.24
28		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	23.88386649	Rp 257,510,650.69	-Rp 3,442,390,171.55
29		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	26.74993047	Rp 229,920,223.83	-Rp 3,212,469,947.72
30		Rp 6,669,000,000.00	-Rp 3,468,055,000.00	Rp 3,200,945,000.00	29.95992212	Rp 106,840,898.55	-Rp 3,105,629,049.17
31		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	33.55511278	Rp 183,290,994.76	-Rp 2,922,338,054.40
32		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	37.58172631	Rp 163,652,673.90	-Rp 2,758,685,380.51
33		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	42.09153347	Rp 146,118,458.84	-Rp 2,612,566,921.67
34		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	47.14251748	Rp 130,462,909.67	-Rp 2,482,104,012.00
35		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	52.79961958	Rp 116,484,740.78	-Rp 2,365,619,271.22
36		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	59.13557393	Rp 104,004,232.84	-Rp 2,261,615,038.38
37		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	66.2318428	Rp 92,860,922.18	-Rp 2,168,754,116.20
38		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	74.17966394	Rp 82,911,537.66	-Rp 2,085,842,578.54
39		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	83.08122361	Rp 74,028,158.62	-Rp 2,011,814,419.92
40		Rp 6,669,000,000.00	-Rp 3,468,055,000.00	Rp 3,200,945,000.00	93.05097044	Rp 34,399,909.91	-Rp 1,977,414,510.01
41		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	104.2170869	Rp 59,014,794.82	-Rp 1,918,399,715.19
42		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	116.7231373	Rp 52,691,781.09	-Rp 1,865,707,934.09
43		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	130.7299138	Rp 47,046,233.12	-Rp 1,818,661,700.98
44		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	146.4175035	Rp 42,005,565.28	-Rp 1,776,656,135.69
45		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	163.9876039	Rp 37,504,969.00	-Rp 1,739,151,166.69
46		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	183.6661163	Rp 33,486,579.47	-Rp 1,705,664,587.23
47		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	205.7060503	Rp 29,898,731.67	-Rp 1,675,765,855.56
48		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	230.3907763	Rp 26,695,296.13	-Rp 1,649,070,559.43
49		Rp 6,669,000,000.00	-Rp 518,650,000.00	Rp 6,150,350,000.00	258.0376695	Rp 23,835,085.83	-Rp 1,625,235,473.60
50		Rp 6,669,000,000.00	-Rp 3,468,055,000.00	Rp 3,200,945,000.00	289.0021898	Rp 11,075,850.33	-Rp 1,614,159,623.27

- **Perubahan +20% dari Rencana Awal**

TAHUN	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	1.12	Rp 5,471,250,000.00	-Rp 45,822,750,000.00
2		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	1.2544	Rp 4,885,044,642.86	-Rp 40,937,705,357.14
3		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	1.404928	Rp 4,361,647,002.55	-Rp 36,576,058,354.59
4		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	1.57351936	Rp 3,894,327,680.85	-Rp 32,681,730,673.74
5		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	1.762341683	Rp 3,477,078,286.47	-Rp 29,204,652,387.27
6		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	1.973822685	Rp 3,104,534,184.35	-Rp 26,100,118,202.92
7		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	2.210681407	Rp 2,771,905,521.74	-Rp 23,328,212,681.18
8		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	2.475963176	Rp 2,474,915,644.41	-Rp 20,853,297,036.77
9		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	2.773078757	Rp 2,209,746,111.08	-Rp 18,643,550,925.68
10		Rp 6,669,000,000.00	-Rp 3,618,840,000.00	Rp 3,050,160,000.00	3.105848208	Rp 982,069,887.32	-Rp 17,661,481,038.36
11		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	3.478549993	Rp 1,761,596,070.70	-Rp 15,899,884,967.67
12		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	3.895975993	Rp 1,572,853,634.55	-Rp 14,327,031,333.12
13		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	4.363493112	Rp 1,404,333,602.28	-Rp 12,922,697,730.84
14		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	4.887112285	Rp 1,253,869,287.75	-Rp 11,668,828,443.09
15		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	5.473565759	Rp 1,119,526,149.77	-Rp 10,549,302,293.32
16		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	6.13039365	Rp 999,576,919.44	-Rp 9,549,725,373.88
17		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	6.866040888	Rp 892,479,392.36	-Rp 8,657,245,981.52
18		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	7.689965795	Rp 796,856,600.32	-Rp 7,860,389,381.20
19		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	8.61276169	Rp 711,479,107.43	-Rp 7,148,910,273.77
20		Rp 6,669,000,000.00	-Rp 3,618,840,000.00	Rp 3,050,160,000.00	9.646293093	Rp 316,200,220.18	-Rp 6,832,710,053.59
21		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	10.80384826	Rp 567,186,788.45	-Rp 6,265,523,265.14
22		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	12.10031006	Rp 506,416,775.40	-Rp 5,759,106,489.74
23		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	13.55234726	Rp 452,157,835.18	-Rp 5,306,948,654.56
24		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	15.17862893	Rp 403,712,352.84	-Rp 4,903,236,301.73
25		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	17.00006441	Rp 360,457,457.89	-Rp 4,542,778,843.83
26		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	19.04007214	Rp 321,837,015.97	-Rp 4,220,941,827.86
27		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	21.32488079	Rp 287,354,478.55	-Rp 3,933,337,349.31
28		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	23.88386649	Rp 256,566,498.70	-Rp 3,677,020,850.61
29		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	26.74993047	Rp 229,077,230.99	-Rp 3,447,943,619.62
30		Rp 6,669,000,000.00	-Rp 3,618,840,000.00	Rp 3,050,160,000.00	29.95992212	Rp 101,808,008.30	-Rp 3,346,135,611.32
31		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	33.55511278	Rp 182,618,966.03	-Rp 3,163,516,645.29
32		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	37.58172631	Rp 163,052,648.24	-Rp 3,000,463,997.05
33		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	42.09153347	Rp 145,582,721.64	-Rp 2,854,881,275.41
34		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	47.14251748	Rp 129,984,572.89	-Rp 2,724,896,702.52
35		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	52.79961958	Rp 116,057,654.37	-Rp 2,608,839,048.15
36		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	59.13557393	Rp 103,622,905.69	-Rp 2,505,216,142.46
37		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	66.2318428	Rp 92,520,451.51	-Rp 2,412,695,690.95
38		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	74.17966394	Rp 82,607,545.99	-Rp 2,330,088,144.96
39		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	83.08122361	Rp 73,756,737.49	-Rp 2,256,331,407.47
40		Rp 6,669,000,000.00	-Rp 3,618,840,000.00	Rp 3,050,160,000.00	93.05097044	Rp 32,779,453.94	-Rp 2,223,551,953.53
41		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	104.2170869	Rp 58,798,419.55	-Rp 2,164,753,533.98
42		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	116.7231373	Rp 52,498,588.89	-Rp 2,112,254,945.09
43		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	130.7299138	Rp 46,873,740.08	-Rp 2,065,381,205.01
44		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	146.4175035	Rp 41,851,553.64	-Rp 2,023,529,651.37
45		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	163.9876039	Rp 37,367,458.61	-Rp 1,986,162,192.76
46		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	183.6661163	Rp 33,363,802.33	-Rp 1,952,798,390.43
47		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	205.7060503	Rp 29,789,109.22	-Rp 1,923,009,281.21
48		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	230.3907763	Rp 26,597,418.95	-Rp 1,896,411,862.26
49		Rp 6,669,000,000.00	-Rp 541,200,000.00	Rp 6,127,800,000.00	258.0376695	Rp 23,747,695.49	-Rp 1,872,664,166.77
50		Rp 6,669,000,000.00	-Rp 3,618,840,000.00	Rp 3,050,160,000.00	289.0021898	Rp 10,554,106.88	-Rp 1,862,110,059.89

Lampiran 5 – Perhitungan Sensitivitas Tingkat Suku Bunga

- Perubahan -20% dari Rencana Awal ($i = 9,6\%$)

TAHUN KE	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.096	Rp 5,673,357,664.23	-Rp 45,620,642,335.77
2		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.201216	Rp 5,176,421,226.49	-Rp 40,444,221,109.28
3		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.316532736	Rp 4,723,012,067.97	-Rp 35,721,209,041.31
4		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.442919879	Rp 4,309,317,580.26	-Rp 31,411,891,461.05
5		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.581440187	Rp 3,931,859,106.08	-Rp 27,480,032,354.97
6		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.733258445	Rp 3,587,462,688.03	-Rp 23,892,569,666.95
7		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.899651256	Rp 3,273,232,379.59	-Rp 20,619,337,287.36
8		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.082017776	Rp 2,986,525,893.78	-Rp 17,632,811,393.58
9		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.281891483	Rp 2,724,932,384.84	-Rp 14,907,879,008.74
10		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	2.500953065	Rp 1,460,763,119.07	-Rp 13,447,115,889.66
11		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.741044559	Rp 2,268,478,262.73	-Rp 11,178,637,626.94
12		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.004184837	Rp 2,069,779,436.79	-Rp 9,108,858,190.14
13		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.292586581	Rp 1,888,484,887.59	-Rp 7,220,373,302.56
14		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.608674893	Rp 1,723,070,152.91	-Rp 5,497,303,149.65
15		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.955107683	Rp 1,572,144,300.10	-Rp 3,925,158,849.56
16		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.33479802	Rp 1,434,438,230.02	-Rp 2,490,720,619.54
17		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.75093863	Rp 1,308,794,005.49	-Rp 1,181,926,614.05
18		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.207028739	Rp 1,194,155,114.50	Rp 12,228,500.45
19		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.706903498	Rp 1,089,557,586.22	Rp 1,101,786,086.67
20		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	6.254766234	Rp 584,082,580.14	Rp 1,685,868,666.81
21		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	6.855223792	Rp 907,045,515.73	Rp 2,592,914,182.54
22		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	7.513325276	Rp 827,596,273.47	Rp 3,420,510,456.01
23		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	8.234604503	Rp 755,106,088.94	Rp 4,175,616,544.95
24		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	9.025126535	Rp 688,965,409.61	Rp 4,864,581,954.56
25		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	9.891538682	Rp 628,618,074.46	Rp 5,493,200,029.03
26		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	10.8411264	Rp 573,556,637.29	Rp 6,066,756,666.31
27		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	11.88187453	Rp 523,318,099.71	Rp 6,590,074,766.02
28		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	13.02253448	Rp 477,480,017.99	Rp 7,067,554,784.01
29		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	14.2726978	Rp 435,656,950.72	Rp 7,503,211,734.73
30		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	15.64287678	Rp 233,543,999.01	Rp 7,736,755,733.73
31		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	17.14459295	Rp 362,679,943.26	Rp 8,099,435,676.99
32		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	18.79047388	Rp 330,912,356.98	Rp 8,430,348,033.97
33		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	20.59435937	Rp 301,927,333.02	Rp 8,732,275,366.99
34		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	22.57141787	Rp 275,481,143.26	Rp 9,007,756,510.25
35		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	24.73827399	Rp 251,351,408.09	Rp 9,259,107,918.34
36		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	27.11314829	Rp 229,335,226.36	Rp 9,488,443,144.69
37		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	29.71601052	Rp 209,247,469.30	Rp 9,697,690,613.99
38		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	32.56874753	Rp 190,919,223.82	Rp 9,888,609,837.81
39		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	35.6953473	Rp 174,196,372.10	Rp 10,062,806,209.90
40		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	39.12210064	Rp 93,381,999.95	Rp 10,156,188,209.86
41		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	42.8778223	Rp 145,016,693.16	Rp 10,301,204,903.02
42		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	46.99409324	Rp 132,314,501.06	Rp 10,433,519,404.08
43		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	51.50552619	Rp 120,724,909.73	Rp 10,554,244,313.81
44		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	56.45005671	Rp 110,150,465.08	Rp 10,664,394,778.89
45		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	61.86926215	Rp 100,502,249.16	Rp 10,764,897,028.05
46		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	67.80871132	Rp 91,699,132.45	Rp 10,856,596,160.50
47		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	74.3183476	Rp 83,667,091.65	Rp 10,940,263,252.15
48		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	81.45290897	Rp 76,338,587.27	Rp 11,016,601,839.41
49		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	89.27238823	Rp 69,651,995.68	Rp 11,086,253,835.10
50		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	97.8425375	Rp 37,338,565.55	Rp 11,123,592,400.65

- Perubahan -15% dari Rencana Awal (i = 10,2%)

TAHUN KE	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.102	Rp 5,642,468,239.56	-Rp 45,651,531,760.44
2		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.214	Rp 5,120,207,113.94	-Rp 40,531,324,646.49
3		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.338	Rp 4,646,285,947.32	-Rp 35,885,038,699.18
4		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.475	Rp 4,216,230,442.21	-Rp 31,668,808,256.97
5		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.625	Rp 3,825,980,437.58	-Rp 27,842,827,819.39
6		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.791	Rp 3,471,851,576.75	-Rp 24,370,976,242.64
7		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.974	Rp 3,150,500,523.37	-Rp 21,220,475,719.27
8		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.175	Rp 2,858,893,396.88	-Rp 18,361,582,322.39
9		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.397	Rp 2,594,277,129.66	-Rp 15,767,305,192.73
10		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	2.641	Rp 1,383,150,352.35	-Rp 14,384,154,840.38
11		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.911	Rp 2,136,255,422.13	-Rp 12,247,899,418.25
12		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.208	Rp 1,938,525,791.41	-Rp 10,309,373,626.84
13		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.535	Rp 1,759,097,814.35	-Rp 8,550,275,812.50
14		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.895	Rp 1,596,277,508.48	-Rp 6,953,998,304.02
15		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.293	Rp 1,448,527,684.65	-Rp 5,505,470,619.37
16		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.730	Rp 1,314,453,434.34	-Rp 4,191,017,185.03
17		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.213	Rp 1,192,788,960.38	-Rp 2,998,228,224.64
18		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.745	Rp 1,082,385,626.48	-Rp 1,915,842,598.16
19		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	6.331	Rp 982,201,112.96	-Rp 933,641,485.20
20		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	6.976	Rp 523,664,877.56	-Rp 409,976,607.64
21		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	7.688	Rp 808,792,718.87	-Rp 398,816,111.23
22		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	8.472	Rp 733,931,686.81	-Rp 1,132,747,798.04
23		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	9.336	Rp 665,999,715.80	-Rp 1,798,747,513.84
24		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	10.289	Rp 604,355,458.98	-Rp 2,403,102,972.82
25		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	11.338	Rp 548,416,931.93	-Rp 2,951,519,904.75
26		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	12.495	Rp 497,656,018.08	-Rp 3,449,175,922.83
27		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	13.769	Rp 451,593,482.83	-Rp 3,900,769,405.66
28		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	15.173	Rp 409,794,449.03	-Rp 4,310,563,854.69
29		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	16.721	Rp 371,864,291.32	-Rp 4,682,428,146.01
30		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	18.427	Rp 198,261,095.42	-Rp 4,880,689,241.44
31		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	20.306	Rp 306,211,352.50	-Rp 5,186,900,593.93
32		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	22.377	Rp 277,868,740.92	-Rp 5,464,769,334.86
33		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	24.660	Rp 252,149,492.67	-Rp 5,716,918,827.53
34		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	27.175	Rp 228,810,791.90	-Rp 5,945,729,619.42
35		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	29.947	Rp 207,632,297.55	-Rp 6,153,361,916.97
36		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	33.002	Rp 188,414,063.11	-Rp 6,341,775,980.08
37		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	36.368	Rp 170,974,648.92	-Rp 6,512,750,629.00
38		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	40.077	Rp 155,149,409.18	-Rp 6,667,900,038.18
39		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	44.165	Rp 140,788,937.55	-Rp 6,808,688,975.74
40		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	48.670	Rp 75,062,246.19	-Rp 6,883,751,221.92
41		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	53.635	Rp 115,932,537.73	-Rp 6,999,683,759.65
42		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	59.105	Rp 105,201,939.87	-Rp 7,104,885,699.52
43		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	65.134	Rp 95,464,555.23	-Rp 7,200,350,254.75
44		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	71.778	Rp 86,628,453.02	-Rp 7,286,978,707.78
45		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	79.099	Rp 78,610,211.46	-Rp 7,365,588,919.23
46		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	87.167	Rp 71,334,130.18	-Rp 7,436,923,049.41
47		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	96.058	Rp 64,731,515.59	-Rp 7,501,654,565.00
48		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	105.856	Rp 58,740,032.29	-Rp 7,560,394,597.29
49		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	116.654	Rp 53,303,114.60	-Rp 7,613,697,711.90
50		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	128.552	Rp 28,418,791.85	Rp 7,642,116,503.75

- **Perubahan -10% dari Rencana Awal (i = 10,8%)**

TAHUN KE	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.108	Rp 5,611,913,357.40	-Rp 45,682,086,642.60
2		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.228	Rp 5,064,903,752.17	-Rp 40,617,182,890.43
3		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.360	Rp 4,571,212,772.71	-Rp 36,045,970,117.72
4		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.507	Rp 4,125,643,296.67	-Rp 31,920,326,821.05
5		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.670	Rp 3,723,504,780.39	-Rp 28,196,822,040.66
6		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.850	Rp 3,360,563,881.22	-Rp 24,836,258,159.44
7		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.050	Rp 3,032,999,892.80	-Rp 21,803,258,266.64
8		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.272	Rp 2,737,364,524.19	-Rp 19,065,893,742.45
9		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.517	Rp 2,470,545,599.44	-Rp 16,595,348,143.01
10		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	2.789	Rp 1,310,049,582.16	-Rp 15,285,298,560.85
11		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.090	Rp 2,012,395,573.58	-Rp 13,272,902,987.27
12		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.424	Rp 1,816,241,492.40	-Rp 11,456,661,494.87
13		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.793	Rp 1,639,207,123.11	-Rp 9,817,454,371.76
14		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.203	Rp 1,479,428,811.47	-Rp 8,338,025,560.29
15		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.657	Rp 1,335,224,559.09	-Rp 7,002,801,001.21
16		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.160	Rp 1,205,076,316.87	-Rp 5,797,724,844.34
17		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.717	Rp 1,087,614,004.39	-Rp 4,710,110,679.95
18		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	6.335	Rp 981,601,087.00	-Rp 3,728,509,592.96
19		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	7.019	Rp 885,921,558.66	-Rp 2,842,588,034.30
20		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	7.777	Rp 469,775,246.41	-Rp 2,372,812,787.89
21		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	8.617	Rp 721,631,943.81	-Rp 1,651,180,844.08
22		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	9.547	Rp 651,292,368.06	-Rp 999,888,476.03
23		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	10.578	Rp 587,808,996.44	-Rp 412,079,479.59
24		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	11.721	Rp 530,513,534.69	-Rp 118,434,055.11
25		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	12.987	Rp 478,802,829.15	-Rp 597,236,884.25
26		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	14.389	Rp 432,132,517.28	-Rp 1,029,369,401.53
27		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	15.943	Rp 390,011,297.18	-Rp 1,419,380,698.71
28		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	17.665	Rp 351,995,755.58	-Rp 1,771,376,454.30
29		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	19.573	Rp 317,685,699.98	-Rp 2,089,062,154.28
30		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	21.687	Rp 168,458,343.21	-Rp 2,257,520,497.49
31		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	24.029	Rp 258,772,514.29	-Rp 2,516,293,011.78
32		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	26.624	Rp 233,549,200.62	-Rp 2,749,842,212.40
33		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	29.499	Rp 210,784,477.10	-Rp 2,960,626,689.50
34		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	32.685	Rp 190,238,697.74	-Rp 3,150,865,387.24
35		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	36.215	Rp 171,695,575.58	-Rp 3,322,560,962.82
36		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	40.127	Rp 154,959,905.76	-Rp 3,477,520,868.57
37		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	44.460	Rp 139,855,510.61	-Rp 3,617,376,379.18
38		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	49.262	Rp 126,223,385.03	-Rp 3,743,599,764.21
39		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	54.582	Rp 113,920,022.59	-Rp 3,857,519,786.80
40		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	60.477	Rp 60,408,064.53	-Rp 3,917,927,851.33
41		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	67.009	Rp 92,794,137.96	-Rp 4,010,721,989.29
42		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	74.245	Rp 83,749,221.99	-Rp 4,094,471,211.28
43		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	82.264	Rp 75,585,940.42	-Rp 4,170,057,151.70
44		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	91.148	Rp 68,218,357.78	-Rp 4,238,275,509.48
45		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	100.993	Rp 61,568,914.97	-Rp 4,299,844,424.45
46		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	111.900	Rp 55,567,612.78	-Rp 4,355,412,037.23
47		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	123.985	Rp 50,151,275.08	-Rp 4,405,563,312.31
48		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	137.375	Rp 45,262,883.64	-Rp 4,450,826,195.95
49		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	152.212	Rp 40,850,978.02	-Rp 4,491,677,173.97
50		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	168.651	Rp 21,661,938.44	Rp 4,513,339,112.41

- Perubahan -5% dari Rencana Awal (i = 11,4%)

TAHUN KE	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.114	Rp 5,581,687,612.21	-Rp 45,712,312,387.79
2		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.240996	Rp 5,010,491,572.90	-Rp 40,701,820,814.89
3		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.382469544	Rp 4,497,748,270.11	-Rp 36,204,072,544.79
4		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.540071072	Rp 4,037,476,005.48	-Rp 32,166,596,539.31
5		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.715639174	Rp 3,624,305,211.38	-Rp 28,542,291,327.92
6		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.91122204	Rp 3,253,415,809.14	-Rp 25,288,875,518.78
7		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.129101353	Rp 2,920,480,977.69	-Rp 22,368,394,541.10
8		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.371818907	Rp 2,621,616,676.56	-Rp 19,746,777,864.54
9		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.642206262	Rp 2,353,336,334.43	-Rp 17,393,441,530.11
10		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	2.943417776	Rp 1,241,176,169.29	-Rp 16,152,265,360.82
11		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.278967403	Rp 1,896,328,702.46	-Rp 14,255,936,658.36
12		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.652769687	Rp 1,702,269,930.39	-Rp 12,553,666,727.97
13		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.069185431	Rp 1,528,069,955.47	-Rp 11,025,596,772.51
14		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.53307257	Rp 1,371,696,548.89	-Rp 9,653,900,223.61
15		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.049842843	Rp 1,231,325,447.84	-Rp 8,422,574,775.77
16		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.625524927	Rp 1,105,319,073.46	-Rp 7,317,255,702.31
17		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	6.266834769	Rp 992,207,426.81	-Rp 6,325,048,275.50
18		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	6.981253932	Rp 890,670,939.68	-Rp 5,434,377,335.81
19		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	7.777116881	Rp 799,525,080.51	-Rp 4,634,852,255.31
20		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	8.663708205	Rp 421,678,559.99	-Rp 4,213,173,695.32
21		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	9.65137094	Rp 644,260,803.83	-Rp 3,568,912,891.49
22		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	10.75162723	Rp 578,331,062.68	-Rp 2,990,581,828.81
23		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	11.97731273	Rp 519,148,171.17	-Rp 2,471,433,657.64
24		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	13.34272638	Rp 466,021,697.64	-Rp 2,005,411,960.00
25		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	14.86379719	Rp 418,331,865.03	-Rp 1,587,080,094.98
26		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	16.55827007	Rp 375,522,320.49	-Rp 1,211,557,774.49
27		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	18.44591286	Rp 337,093,644.96	-Rp 874,464,129.53
28		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	20.54874692	Rp 302,597,526.90	-Rp 571,866,602.63
29		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	22.89130407	Rp 271,631,532.22	-Rp 300,235,070.40
30		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	25.50091274	Rp 143,261,538.82	-Rp 156,973,531.59
31		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	28.40801679	Rp 218,881,875.71	Rp 61,908,344.12
32		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	31.6465307	Rp 196,482,832.77	Rp 258,391,176.89
33		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	35.2542352	Rp 176,375,971.97	Rp 434,767,148.85
34		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	39.27321802	Rp 158,326,725.28	Rp 593,093,874.14
35		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	43.75036487	Rp 142,124,528.98	Rp 735,218,403.12
36		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	48.73790647	Rp 127,580,367.13	Rp 862,798,770.25
37		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	54.2940278	Rp 114,524,566.54	Rp 977,323,336.79
38		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	60.48354697	Rp 102,804,817.36	Rp 1,080,128,154.15
39		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	67.37867133	Rp 92,284,396.20	Rp 1,172,412,550.35
40		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	75.05983986	Rp 48,671,833.12	Rp 1,221,084,383.47
41		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	83.6166616	Rp 74,363,169.74	Rp 1,295,447,553.21
42		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	93.14896103	Rp 66,753,294.20	Rp 1,362,200,847.41
43		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	103.7679426	Rp 59,922,167.15	Rp 1,422,123,014.56
44		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	115.597488	Rp 53,790,096.18	Rp 1,475,913,110.74
45		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	128.7756017	Rp 48,285,544.15	Rp 1,524,198,654.89
46		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	143.4560203	Rp 43,344,294.57	Rp 1,567,542,949.46
47		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	159.8100066	Rp 38,908,702.49	Rp 1,606,451,651.95
48		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	178.0283473	Rp 34,927,021.98	Rp 1,641,378,673.93
49		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	198.3235789	Rp 31,352,802.50	Rp 1,672,731,476.42
50		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	220.9324669	Rp 16,535,822.24	Rp 1,689,267,298.66

- **Perubahan +5% dari Rencana Awal (i = 12,6%)**

TAHUN KE	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.126	Rp 5,522,202,486.68	-Rp 45,771,797,513.32
2		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.268	Rp 4,904,265,085.86	-Rp 40,867,532,427.46
3		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.428	Rp 4,355,475,209.47	-Rp 36,512,057,217.99
4		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.608	Rp 3,868,095,212.67	-Rp 32,643,962,005.32
5		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.810	Rp 3,435,253,297.22	-Rp 29,208,708,708.10
6		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.038	Rp 3,050,846,622.75	-Rp 26,157,862,085.35
7		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.295	Rp 2,709,455,259.99	-Rp 23,448,406,825.35
8		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.584	Rp 2,406,265,772.64	-Rp 21,042,141,052.71
9		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.910	Rp 2,137,003,350.48	-Rp 18,905,137,702.23
10		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	3.276	Rp 1,115,068,202.88	-Rp 17,790,069,499.35
11		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.689	Rp 1,685,498,700.57	-Rp 16,104,570,798.78
12		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.154	Rp 1,496,890,497.84	-Rp 14,607,680,300.94
13		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.677	Rp 1,329,387,653.50	-Rp 13,278,292,647.44
14		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.267	Rp 1,180,628,466.70	-Rp 12,097,664,180.74
15		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.930	Rp 1,048,515,512.16	-Rp 11,049,148,668.58
16		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	6.678	Rp 931,186,067.64	-Rp 10,117,962,600.94
17		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	7.519	Rp 826,985,850.48	-Rp 9,290,976,750.46
18		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	8.466	Rp 734,445,693.14	-Rp 8,556,531,057.32
19		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	9.533	Rp 652,260,828.72	-Rp 7,904,270,228.59
20		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	10.734	Rp 340,343,551.61	-Rp 7,563,926,676.99
21		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	12.087	Rp 514,451,593.63	-Rp 7,049,475,083.36
22		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	13.610	Rp 456,884,186.17	-Rp 6,592,590,897.19
23		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	15.324	Rp 405,758,602.28	-Rp 6,186,832,294.90
24		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	17.255	Rp 360,353,998.48	-Rp 5,826,478,296.43
25		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	19.429	Rp 320,030,194.03	-Rp 5,506,448,102.40
26		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	21.878	Rp 284,218,644.79	-Rp 5,222,229,457.61
27		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	24.634	Rp 252,414,426.99	-Rp 4,969,815,030.63
28		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	27.738	Rp 224,169,118.10	-Rp 4,745,645,912.52
29		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	31.233	Rp 199,084,474.34	-Rp 4,546,561,438.18
30		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	35.168	Rp 103,880,401.95	-Rp 4,442,681,036.23
31		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	39.600	Rp 157,022,038.70	-Rp 4,285,658,997.53
32		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	44.589	Rp 139,451,188.90	-Rp 4,146,207,808.64
33		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	50.207	Rp 123,846,526.55	-Rp 4,022,361,282.08
34		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	56.533	Rp 109,988,034.24	-Rp 3,912,373,247.84
35		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	63.657	Rp 97,680,314.60	-Rp 3,814,692,933.25
36		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	71.677	Rp 86,749,835.35	-Rp 3,727,943,097.90
37		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	80.709	Rp 77,042,482.54	-Rp 3,650,900,615.36
38		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	90.878	Rp 68,421,387.70	-Rp 3,582,479,227.66
39		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	102.329	Rp 60,764,997.95	-Rp 3,521,714,229.71
40		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	115.222	Rp 31,706,603.10	-Rp 3,490,007,626.60
41		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	129.740	Rp 47,926,609.51	-Rp 3,442,081,017.10
42		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	146.087	Rp 42,563,596.36	-Rp 3,399,517,420.73
43		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	164.494	Rp 37,800,707.25	-Rp 3,361,716,713.48
44		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	185.221	Rp 33,570,787.97	-Rp 3,328,145,925.52
45		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	208.558	Rp 29,814,198.90	-Rp 3,298,331,726.61
46		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	234.837	Rp 26,477,974.16	-Rp 3,271,853,752.45
47		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	264.426	Rp 23,515,074.74	-Rp 3,248,338,677.71
48		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	297.744	Rp 20,883,725.35	-Rp 3,227,454,952.36
49		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	335.260	Rp 18,546,825.35	-Rp 3,208,908,127.01
50		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	377.502	Rp 9,677,558.63	-Rp 3,199,230,568.38

- **Perubahan +15% dari Rencana Awal (i = 13,8%)**

TAHUN KE	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.138	Rp 5,463,971,880.49	-Rp 45,830,028,119.51
2		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.295	Rp 4,801,381,265.81	-Rp 41,028,646,853.70
3		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.474	Rp 4,219,139,952.38	-Rp 36,809,506,901.32
4		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.677	Rp 3,707,504,351.83	-Rp 33,102,002,549.49
5		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.909	Rp 3,257,912,435.70	-Rp 29,844,090,113.78
6		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.172	Rp 2,862,840,453.17	-Rp 26,981,249,660.62
7		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.472	Rp 2,515,677,023.87	-Rp 24,465,572,636.75
8		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.813	Rp 2,210,612,499.01	-Rp 22,254,960,137.74
9		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.201	Rp 1,942,541,739.02	-Rp 20,312,418,398.72
10		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	3.643	Rp 1,002,911,742.59	-Rp 19,309,506,656.12
11		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.145	Rp 1,499,981,266.29	-Rp 17,809,525,389.83
12		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.717	Rp 1,318,085,471.26	-Rp 16,491,439,918.58
13		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.368	Rp 1,158,247,338.54	-Rp 15,333,192,580.04
14		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	6.109	Rp 1,017,792,037.38	-Rp 14,315,400,542.66
15		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	6.952	Rp 894,369,101.39	-Rp 13,421,031,441.27
16		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	7.912	Rp 785,913,094.37	-Rp 12,635,118,346.90
17		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	9.004	Rp 690,609,046.02	-Rp 11,944,509,300.88
18		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	10.246	Rp 606,862,079.10	-Rp 11,337,647,221.78
19		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	11.660	Rp 533,270,719.77	-Rp 10,804,376,502.01
20		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	13.269	Rp 275,321,480.15	-Rp 10,529,055,021.86
21		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	15.100	Rp 411,778,070.68	-Rp 10,117,276,951.18
22		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	17.184	Rp 361,843,647.35	-Rp 9,755,433,303.83
23		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	19.556	Rp 317,964,540.73	-Rp 9,437,468,763.10
24		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	22.254	Rp 279,406,450.55	-Rp 9,158,062,312.54
25		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	25.325	Rp 245,524,121.75	-Rp 8,912,538,190.79
26		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	28.820	Rp 215,750,546.35	-Rp 8,696,787,644.44
27		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	32.798	Rp 189,587,474.83	-Rp 8,507,200,169.61
28		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	37.324	Rp 166,597,078.06	-Rp 8,340,603,091.55
29		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	42.474	Rp 146,394,620.44	-Rp 8,194,208,471.12
30		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	48.336	Rp 75,581,842.56	-Rp 8,118,626,628.55
31		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	55.006	Rp 113,042,198.13	-Rp 8,005,584,430.42
32		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	62.597	Rp 99,334,093.26	-Rp 7,906,250,337.16
33		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	71.235	Rp 87,288,306.91	-Rp 7,818,962,030.25
34		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	81.066	Rp 76,703,257.39	-Rp 7,742,258,772.87
35		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	92.253	Rp 67,401,807.90	-Rp 7,674,856,964.97
36		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	104.984	Rp 59,228,302.20	-Rp 7,615,628,662.77
37		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	119.471	Rp 52,045,959.75	-Rp 7,563,582,703.02
38		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	135.958	Rp 45,734,586.77	-Rp 7,517,848,116.25
39		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	154.721	Rp 40,188,564.83	-Rp 7,477,659,551.42
40		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	176.072	Rp 20,748,889.34	-Rp 7,456,910,662.08
41		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	200.370	Rp 31,032,586.41	-Rp 7,425,878,075.67
42		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	228.021	Rp 27,269,408.09	-Rp 7,398,608,667.58
43		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	259.488	Rp 23,962,573.01	-Rp 7,374,646,094.57
44		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	295.297	Rp 21,056,742.54	-Rp 7,353,589,352.03
45		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	336.048	Rp 18,503,288.70	-Rp 7,335,086,063.33
46		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	382.423	Rp 16,259,480.41	-Rp 7,318,826,582.92
47		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	435.197	Rp 14,287,768.37	-Rp 7,304,538,814.55
48		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	495.255	Rp 12,555,156.74	-Rp 7,291,983,657.81
49		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	563.600	Rp 11,032,650.91	-Rp 7,280,951,006.90
50		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	641.377	Rp 5,696,029.55	-Rp 7,275,254,977.34

- **Perubahan +20% dari Rencana Awal (i = 14,4%)**

TAHUN KE	Biaya Investasi	Pendapatan	Biaya O&M	Cash Flow	Faktor Diskon	Present Value	Net Present Value
0	-Rp 51,294,000,000.00			-Rp 51,294,000,000.00	1.000	-Rp 51,294,000,000.00	-Rp 51,294,000,000.00
1		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.144	Rp 5,435,314,685.31	-Rp 45,858,685,314.69
2		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.309	Rp 4,751,149,200.45	-Rp 41,107,536,114.24
3		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.497	Rp 4,153,102,447.95	-Rp 36,954,433,666.29
4		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.713	Rp 3,630,334,307.64	-Rp 33,324,099,358.64
5		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	1.959	Rp 3,173,369,150.04	-Rp 30,150,730,208.61
6		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.242	Rp 2,773,924,082.20	-Rp 27,376,806,126.40
7		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.564	Rp 2,424,758,813.11	-Rp 24,952,047,313.29
8		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	2.934	Rp 2,119,544,417.06	-Rp 22,832,502,896.23
9		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	3.356	Rp 1,852,748,616.31	-Rp 20,979,754,279.92
10		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	3.839	Rp 951,535,711.79	-Rp 20,028,218,568.13
11		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	4.392	Rp 1,415,677,887.91	-Rp 18,612,540,680.23
12		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.025	Rp 1,237,480,671.25	-Rp 17,375,060,008.98
13		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	5.748	Rp 1,081,713,873.47	-Rp 16,293,346,135.51
14		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	6.576	Rp 945,554,085.20	-Rp 15,347,792,050.31
15		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	7.523	Rp 826,533,291.26	-Rp 14,521,258,759.05
16		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	8.606	Rp 722,494,135.72	-Rp 13,798,764,623.33
17		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	9.846	Rp 631,550,817.93	-Rp 13,167,213,805.40
18		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	11.263	Rp 552,054,910.78	-Rp 12,615,158,894.62
19		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	12.885	Rp 482,565,481.45	-Rp 12,132,593,413.17
20		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	14.741	Rp 247,836,260.59	-Rp 11,884,757,152.58
21		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	16.863	Rp 368,726,375.26	-Rp 11,516,030,777.32
22		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	19.292	Rp 322,313,265.09	-Rp 11,193,717,512.23
23		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	22.070	Rp 281,742,364.59	-Rp 10,911,975,147.65
24		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	25.248	Rp 246,278,290.72	-Rp 10,665,696,856.92
25		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	28.884	Rp 215,278,226.16	-Rp 10,450,418,630.77
26		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	33.043	Rp 188,180,267.62	-Rp 10,262,238,363.15
27		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	37.801	Rp 164,493,240.93	-Rp 10,097,745,122.22
28		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	43.244	Rp 143,787,798.01	-Rp 9,953,957,324.21
29		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	49.471	Rp 125,688,634.63	-Rp 9,828,268,689.59
30		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	56.595	Rp 64,551,242.06	-Rp 9,763,717,447.52
31		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	64.745	Rp 96,038,188.47	-Rp 9,667,679,259.05
32		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	74.068	Rp 83,949,465.45	-Rp 9,583,729,793.61
33		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	84.734	Rp 73,382,399.87	-Rp 9,510,347,393.74
34		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	96.936	Rp 64,145,454.43	-Rp 9,446,201,939.31
35		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	110.895	Rp 56,071,201.42	-Rp 9,390,130,737.89
36		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	126.864	Rp 49,013,287.96	-Rp 9,341,117,449.93
37		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	145.132	Rp 42,843,783.18	-Rp 9,298,273,666.75
38		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	166.031	Rp 37,450,859.42	-Rp 9,260,822,807.33
39		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	189.939	Rp 32,736,765.23	-Rp 9,228,086,042.10
40		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	217.291	Rp 16,812,966.92	-Rp 9,211,273,075.18
41		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	248.580	Rp 25,014,032.80	-Rp 9,186,259,042.38
42		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	284.376	Rp 21,865,413.29	-Rp 9,164,393,629.09
43		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	325.326	Rp 19,113,123.50	-Rp 9,145,280,505.59
44		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	372.173	Rp 16,707,275.79	-Rp 9,128,573,229.80
45		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	425.766	Rp 14,604,262.05	-Rp 9,113,968,967.75
46		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	487.076	Rp 12,765,963.33	-Rp 9,101,203,004.42
47		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	557.215	Rp 11,159,058.86	-Rp 9,090,043,945.56
48		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	637.454	Rp 9,754,422.08	-Rp 9,080,289,523.48
49		Rp 6,669,000,000.00	-Rp 451,000,000.00	Rp 6,218,000,000.00	729.248	Rp 8,526,592.73	-Rp 9,071,762,930.76
50		Rp 6,669,000,000.00	-Rp 3,015,700,000.00	Rp 3,653,300,000.00	834.260	Rp 4,379,092.45	-Rp 9,067,383,838.31