

ANALISIS PENGELOLAAN KAS MENGANGGUR (*IDLE CASH*) PADA PEMERINTAH PUSAT

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Abstract

Government cash management experiences a significant change from administrative to active cash management. To date, idle cash placement in Bank Indonesia and implementation of the Treasury Notional Pooling bring returns for government in the range of Rp1 to 2 trillion per year. This result is considered not optimal since there are alternative placement options and/or other short-term investments resulting better yield. In addition, fees paid by the government for the loan is larger than the results obtained from placement of funds in Bank Indonesia. This study discusses the idle cash management implemented by the Directorate of State Treasury Management, Ministry of Finance. Analysis focuses on the return of placement of funds in Bank Indonesia and commercial banks as well as revenues from the implementation of Treasury Notional Pooling for government accounts consisting of expenditure treasurer accounts, revenue treasurer accounts, and other government accounts. This research employs descriptive qualitative simulation of mathematical calculations using cash management models outlined in the form of descriptive statistics. The results showed that idle cash management by placement of funds in Bank Indonesia remains not optimal, while the idle cash management by implementing Treasury Notional Pooling has obtained optimum results.

Keywords: *Active Cash Management, Cash Management, Idle Cash, Treasury Notional Pooling*