
Effectiveness of the System and Procedures for Fixed Asset Accounting Management at the Regional Financial Agency of Depok City

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Abstract

Intan Kusumawardany. *Effectiveness of the System and Procedures for Fixed Asset Accounting Management at the Regional Financial Agency of Depok City*. Undergraduate Thesis, Faculty of Economics, Universitas Negeri Jakarta, 2024. This study aims to analyze the effectiveness of asset management and the accounting treatment of fixed assets at the Regional Financial Agency (Badan Keuangan Daerah/BKD) of Depok City. The effectiveness analysis evaluated whether the fixed asset management systems and procedures implemented by BKD Depok City comply with the Regulation of the Minister of Home Affairs (Permendagri) No. 19 of 2016 concerning Guidelines for the Management of Regional Property (Barang Milik Daerah/BMD). Meanwhile, the analysis of accounting treatment was carried out by examining the fixed asset accounting practices applied in the financial reporting of BKD Depok City and assessing their conformity with Government Accounting Standard Statement (PSAP) No. 07 of 2010. This research uses BKD Depok City as the object of study. BKD Depok City is a Regional Government Work Unit (SKPD) under the Government of Depok City. The study employs a descriptive qualitative research method using both primary and secondary data sources. Data analysis was conducted through content analysis. The findings indicate that the asset management effectiveness score for BKD Depok City was 73%, placing it in the “moderately effective” category. This means that BKD Depok City has implemented regional asset management based on Permendagri No. 19 of 2016; however, out of eleven indicators examined, only eight indicators have been fully implemented. The three indicators that have not been fulfilled include needs planning and budgeting, utilization, and safeguarding of regional property. Meanwhile, the analysis of fixed asset accounting treatment shows that BKD Depok City has implemented accounting practices that are fully consistent with PSAP No. 07 of 2010. This study recommends that BKD Depok City follow up on the asset management indicators that are not yet aligned with Permendagri No. 19 of 2016, while maintaining compliance with PSAP No. 07 of 2010 in the accounting treatment of fixed assets and continuously updating relevant policies.

Keywords: Regional Property Management; Fixed Asset Accounting Treatment; Local Government

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1. Introduction

According to Law No. 23 of 2014, a Regional Government refers to the regional head as an element of regional governance responsible for implementing governmental affairs under the authority of an autonomous region. The procedures for administering regional governance are regulated in Article 18 paragraph (7) of the 1945 Constitution of the Republic of Indonesia, which states that regional governance is directed toward accelerating the realization of community welfare through improved public services, empowerment, and community participation, as well as enhancing regional competitiveness while considering democratic

principles, equity, justice, and regional uniqueness within the system of the Unitary State of the Republic of Indonesia.

Rokhayah (2020) explains that every regional government is encouraged to disclose the value of its regional assets as a signal that it has performed well. In addition, proper asset management is also necessary to obtain the highest opinion from the Audit Board of the Republic of Indonesia (BPK), namely the Unqualified Opinion (Wajar Tanpa Pengecualian/WTP). Regional governments are granted broad autonomy in planning and allocating Local Own-Source Revenue (Pendapatan Asli Daerah/PAD) to support regional development. Therefore, it is essential for regional governments to manage their assets effectively and adequately.

Regional government assets consist of Regional Property (Barang Milik Daerah/BMD) and other assets controlled by the regional government (Firzada, 2021). According to Minister of Home Affairs Regulation No. 19 of 2010 Article 3, BMD refers to all goods purchased or obtained using the Regional Revenue and Expenditure Budget (APBD) or derived from other legitimate acquisitions. Meanwhile, regional wealth whose management is separated from the APBD is categorized as other assets, such as regional government investments in enterprises, including state-owned enterprises (BUMN), regionally owned enterprises (BUMD), and private companies, which are expected to contribute to APBD revenue.

However, compared to assets obtained through APBD funding, the amount of other assets controlled by regional governments is relatively smaller, and not all regions possess such assets. Therefore, the primary focus of regional asset management is BMD acquired through the APBD or other legitimate sources (Umar, 2020).

Regulations concerning the management of BMD are stipulated in Minister of Home Affairs Regulation No. 19 of 2016 concerning Guidelines for Regional Property Management, which includes procedures for fixed asset management. According to Article 2 of the regulation, regional property management comprises a series of activities and actions including needs planning and budgeting, procurement, utilization, safeguarding and maintenance, valuation, transfer, destruction, write-off, administration, and guidance, supervision, and control.

The presentation of fixed assets in government financial statements is regulated in Government Regulation No. 71 of 2010 concerning Government Accounting Standards, specifically PSAP No. 07 on Fixed Asset Accounting, which adopts an accrual-based approach. PSAP No. 07 defines fixed assets as tangible assets with a useful life of more than twelve months used in government operations or utilized by the public. Fixed assets are classified into land; equipment and machinery; buildings and structures; roads, irrigation, and networks; other fixed assets; and construction in progress.

To improve public welfare, regional assets represent an important resource for regional governments as a major support for PAD. Therefore, effective asset management is necessary to ensure that these assets remain functional and well-maintained. Furthermore, properly managed fixed assets can support the success of administrative and financial management within regional governments.

Rirzada (2021) states that poor asset management may lead to inefficiency and ineffectiveness, where the costs of acquisition and maintenance exceed the benefits obtained from the assets. Consequently, each region must manage and account for its assets independently. Asset management and accountability in regional governments are implemented within each regional government organization. Proper asset management is essential to ensure that assets remain useful and well maintained. However, in practice, various problems and obstacles related to asset management are still encountered, which may hinder the operational activities of regional governments.

These issues have also been identified in previous studies. Agustin and Tarigan (2022) found that although the implementation of regional asset management has generally complied with existing regulations, there are still deficiencies in data availability, valuation requirements, ownership status of real estate assets, and accurate databases required for preparing regional government balance sheets.

Another study conducted by Agusti and Mahmuda (2022) revealed that the asset management system and procedures have been implemented in accordance with Minister of Home Affairs Regulation No. 19 of 2016. However, the valuation stage has not been optimally implemented due to time constraints, as many regions still depend on the appraisal team from the State Assets and Auction Service Office (KPKNL) in Kendari. Nevertheless, the Regional Financial and Asset Management Agency (BKAD) of Buton Regency continues to conduct asset valuation activities annually.

Based on findings from previous studies indicating that asset management systems and procedures are not yet fully optimal, the researcher is interested in conducting further research focusing on Depok City as the object of analysis under the title “Effectiveness of the System and Procedures for Fixed Asset Accounting Management at the Regional Financial Agency of Depok City.” This research is conducted at BKD Depok City to obtain more valid information regarding fixed assets within the Depok City Government.

2. Materials and Methods

The research method used in this study is qualitative research with a descriptive approach. The descriptive qualitative method was chosen because the study aims to reveal and describe the existing conditions as they occur. According to Sugiyono (2019), qualitative research methods focus on examining objects under natural conditions.

2.1 Study Design

Data collection is one of the most important stages in conducting research. Proper data collection techniques will produce data with high credibility. In qualitative research, the researcher collects data from two sources, namely primary data and secondary data, using data collection techniques such as interviews with informants, documentation, and literature studies.

2.2 Data Analysis

The data obtained by the researcher were processed and analyzed qualitatively and described in a descriptive form. The qualitative data analysis techniques used in this study include the following:

Data Reduction

Data reduction is the process of selecting, focusing, simplifying, abstracting, and transforming raw data obtained from written field notes.

Content Analysis

Content analysis aims to identify patterns in communication to obtain systematic interpretations. This study employs a content analysis technique with a scoring approach to evaluate the quality of regional property (BMD) management implemented by BKD Depok City. The scoring method was carried out by checking each piece of information and data obtained from the Regional Financial Agency of Depok City.

Tables 1 and 2 below present the assessment scale and classification criteria for the quality of BMD management.

Table 1. Assessment Scale for BMD Management Quality

Score Description

0 Indicates that BKD Depok City does not disclose the information

1 Indicates that BKD Depok City discloses the information

Source: Processed by the Researcher (2024)

The total score obtained by BKD Depok City was then calculated using the following formula:

$$Effectiveness\ Ratio = \frac{Total\ "Compliant"\ Responses}{Total\ Comparison\ Items} \times 100\%$$

The effectiveness ratio provides a classification of criteria for BKD Depok City as shown in Table 2.

Table 2. Criteria Classification

Percentage Criteria

0% – 25% Ineffective

26% – 50% Less Effective

51% – 75% Moderately Effective

76% – 100% Highly Effective

Source: Dean J. Champion in Nasution (2021:39)

Data Presentation

According to Sugiyono (2022), data presentation (data display) in qualitative research can be presented in the form of brief descriptions, tables, diagrams, relationships between categories, and similar forms.

Conclusion Drawing

The conclusion drawing stage aims to identify the meaning of the collected data by examining relationships, similarities, or differences in order to formulate conclusions that answer the research questions.

The conclusions generated are expected to be credible and reliable. However, conclusions may change if additional evidence found during subsequent data collection stages does not support previous findings.

3. Results

3.1 Results of the Content Analysis on the Effectiveness of Systems and Procedures in the Management of Regional Government Assets (BMD)

In order to establish orderly administrative management of Regional Government Assets (Barang Milik Daerah/BMD), it is necessary to implement clear operational guidelines as stipulated in Regulation of the Minister of Home Affairs of the Republic of Indonesia No. 19 of 2016 concerning Guidelines for Regional Government Asset Management.

The regulation provides a comprehensive framework for planning, procurement, utilization, maintenance, valuation, transfer, and supervision of regional government assets. The implementation of these procedures at the Regional Financial Agency (BKD) of Depok City was analyzed to assess the level of compliance with the regulation.

The following Table 3 presents the conformity analysis between the standard operating procedures mandated in the regulation and their implementation by BKD Depok City.

Table 3 Compliance Analysis with the Regulation of the Minister of Home Affairs No. 19 of 2016 at BKD Depok City

No	SOP Based on Regulation of the Minister of Home Affairs No. 19 of 2016	BKD Depok City Implementation	Description	Document Attachment
1	Planning of Needs and Budgeting: Formulating the actual needs of regional assets within each SKPD for the preparation of the Regional Government Asset Needs Plan (RKBMD).	BKD Depok City prepares the RKBMD based on actual needs. However, in practice, some needs of SKPD are not fully represented due to frequent changes in requirements during the fiscal year.	0	12
2	Procurement: Activities to fulfill the needs of regional assets within SKPD as listed in the RKBMD.	Reports on procurement results are prepared in the form of monthly, semester, and annual reports.	1	13
3	Utilization: Activities carried out by asset users in managing and administering regional assets in accordance with the duties and functions of the respective SKPD.	The determination of asset user status is established annually by the Governor/Regent/Mayor.	1	14
4	Utilization (Asset Optimization): Activities aimed at optimizing the use of assets without changing ownership status.	There are five forms of utilization: leasing, borrowing, cooperation in utilization (KSP), build-operate-transfer (BGS/BSG), and infrastructure cooperation (KSPI). In Depok City Government, leasing and borrowing are most frequently used. However, delays in rental payments still occur. Additionally, eight sports fields in Depok have not been optimally utilized, with only one achieving the targeted level of asset optimization.	0	15
5	Security and Maintenance: Security is conducted through physical, administrative, and legal protection. Maintenance involves preserving and repairing assets to keep them functional and usable.	BKD Depok City implements security through physical, administrative, and legal measures. Maintenance is conducted using asset maintenance cards to support maintenance planning. However, challenges remain, particularly in the lack of strict enforcement in protecting roads, irrigation, and networks. For example, sidewalks are frequently misused by residents as parking areas, locations for street vendors, and motorcycle routes to avoid traffic congestion.	0	16–22
6	Asset Valuation: Conducted by certified appraisal teams or third-party assessors based on Government Accounting Standards.	Asset valuation at BKD Depok City is conducted by third parties. Land and building valuation is performed by the State Asset and Auction Service Office (KPKNL), while other assets are assessed by the BMD appraisal team.	1	
7	Transfer of Assets: Assets that are no longer needed for government operations may be transferred through sale, exchange, grants, or regional capital participation.	BKD Depok City transfers assets through sale, exchange, grants, and regional capital participation after obtaining approval from the Governor/Regent/Mayor.	1	23
8	Asset Destruction: Assets that cannot be used, utilized, or transferred may be destroyed	BKD Depok City conducts asset destruction for assets that are no longer usable, transferable, or beneficial through burning, destruction, burial, or	1	

No	SOP Based on Regulation of the Minister of Home Affairs No. 19 of 2016	BKD Depok City Implementation	Description	Document Attachment
	through burning, sinking, burying, or other methods.	sinking after obtaining approval from the Governor/Regent/Mayor.		
9	Asset Write-Off: Removal of assets from the user asset list when the assets are no longer under the control of the asset user or have been destroyed.	Proposals for asset write-off are submitted by the asset user to the asset manager through BKD Depok City and must be approved by the Governor/Regent/Mayor.	1	24
10	Administration: Administrative management includes bookkeeping, inventory, and asset reporting.	BKD Depok City conducts bookkeeping, inventory recording, and asset reporting as part of asset administration.	1	25
11	Guidance, Supervision, and Control: Guidance includes providing guidelines, training, and supervision. Monitoring ensures accurate asset tracking, while control ensures asset management activities align with established plans.	Guidance is conducted through coordination meetings involving all asset managers in regional government organizations (OPD). Supervision is carried out through the SIPKD asset module application. Control is implemented through semester reconciliation and communication via WhatsApp groups to disseminate important information.	1	

Total Score: 8

Source: Data processed by the researcher (2024)

3.2 Results of Data Presentation on the Accounting Treatment of Fixed Assets

The accounting treatment of fixed assets refers to the standards stipulated in Government Accounting Standards Statement (PSAP) No. 7 under Government Regulation No. 71 of 2010. These standards regulate the classification, recognition, measurement, depreciation, and presentation of fixed assets in government financial statements.

An analysis was conducted to evaluate the conformity of the fixed asset accounting treatment implemented by BKD Depok City with PSAP No. 7.

Table 4 Compliance Analysis of Fixed Asset Accounting Treatment

No	PSAP No. 07 Based on Government Regulation No. 71 of 2010	BKD Depok City Implementation	Description	Document Attachment
1	Classification of Fixed Assets: Land, equipment and machinery, buildings and structures, roads/irrigation/networks, other fixed assets, and construction in progress.	BKD prepares a detailed asset register for all assets owned by the Depok City Government.	Compliant	
2	Recognition of Fixed Assets: a) Tangible form; b) Useful life greater than 12 months; c) Acquisition cost can be measured reliably; d) Not intended for resale in normal operations; e) Acquired or constructed for operational use.	BKD Depok City recognizes fixed assets in accordance with PSAP No. 7, specifically tangible assets with a useful life exceeding 12 months used to support government operations and public services.	Compliant	26
3	Measurement of Acquisition Cost: Fixed assets are valued based on acquisition cost or fair value at the time of acquisition.	BKD measures asset acquisition costs reliably in accordance with applicable standards.	Compliant	
4	Components of Asset Cost: Includes purchase price, construction costs, import duties, and other directly	BKD includes direct costs required to prepare assets for use, such as site	Compliant	27–28

No	PSAP No. 07 Based on Government Regulation No. 71 of 2010	BKD Depok City Implementation	Description	Document Attachment
	attributable costs required to bring the asset into working condition.		preparation, initial transportation costs, and installation expenses.	
5	Expenditure After Acquisition: Expenditures that extend the useful life of assets or improve asset capacity, productivity, or performance standards.		BKD records post-acquisition expenditures aimed at improving quality and maintaining assets by adding these expenditures to the carrying value of the related assets.	Compliant
6	Depreciation of Fixed Assets: Systematic allocation of depreciable asset value over its useful life using straight-line, declining balance, or production unit methods.		The Depok City Government establishes depreciation policies through a Mayor Regulation. BKD applies the straight-line method to simplify the depreciation process.	Compliant
7	Termination or Disposal of Assets: Permanent fixed assets must be removed from the balance sheet when no future economic benefits are expected.		BKD terminates or disposes of assets when they are no longer used by SKPD and provide no economic benefit, such as severely damaged assets or assets affected by urban spatial planning. Disposal may occur through sale or exchange, followed by the issuance of a Mayor's Decree on asset write-off.	Compliant
8	Presentation and Disclosure: Fixed assets are presented in the asset section of the regional government balance sheet.		The asset list is presented in detail in the balance sheet and further explained in the Notes to Financial Statements (CaLK) to provide comprehensive information to users.	Compliant
Total			Score:	8
Source: Data processed by the researcher (2024)				

4. Discussion

System and Procedures for Regional Asset Management (BMD)

The system and procedures for managing Regional Property (Barang Milik Daerah/BMD) constitute a framework for recording all activities related to the management of regional assets. Fixed asset accounting procedures function as a control mechanism in managing these assets. The effectiveness of fixed asset management at the Regional Financial Agency (BKD) of Depok City depends on the system's components, particularly the network of procedures that define the various functions and responsibilities in asset management.

These procedures are implemented in accordance with the Minister of Home Affairs Regulation No. 19 of 2016 on the Technical Guidelines for Regional Asset Management, as well as the Regional Regulation of Depok City No. 11 of 2018. Asset management implementation comprises the following stages.

Needs Planning and Budgeting

In carrying out its primary duties and functions, BKD Depok City requires various assets to support administrative and governmental activities. BMD planning needs are based on actual operational requirements and inform the preparation of the Regional Property Needs Plan (RKBMD). This planning process is conducted annually following the preparation of the Work Plan (Renja).

The work plan subsequently becomes one of the main references for proposing budget allocations for new asset procurement and baseline expenditures. The budgeting process follows standards established by the Governor, Regent, or Mayor, including standards for goods, needs standards, and price standards.

In 2022, the total capital expenditure budget was Rp 906,347,683,570.00. This budget was determined based on an analysis of capital expenditure requirements within the Regional Property Needs Plan, which has shown a consistent increase each year.

However, certain constraints remain unavoidable. During implementation, some asset requirements cannot be fully accommodated within the budget of each regional work unit (SKPD). This condition is often caused by major or minor adjustments in budget requirements during the fiscal year.

Procurement

At BKD Depok City, procurement activities are conducted after the planning and budgeting stages are complete. Once the standard prices for each required item are determined based on actual needs, procurement activities are conducted accordingly.

Almost every year, BKD Depok City carries out procurement of goods to support government duties and functions in response to requests from relevant organizational units.

Utilization

Each regional government organization (OPD) in Depok City receives an official decree (Surat Keputusan/SK) from the Depok City Government regarding the use of BMD. This decree establishes the official status of asset users to ensure orderly asset management, including the rights, obligations, and responsibilities of each OPD.

Asset Utilization Optimization

Utilization represents a form of asset empowerment without altering ownership status. At BKD Depok City, asset utilization is implemented based on technical considerations while prioritizing regional and public interests. A significant portion of regional revenue is derived from the utilization of regional assets.

Therefore, BKD Depok City continues to seek strategies to optimize regional assets, with revenues from asset utilization deposited entirely into the Regional General Cash Account (KUD).

Five forms of asset utilization are applied:

1. Leasing
2. Borrowing for use
3. Cooperation Utilization (KSP)
4. Build-Operate-Transfer (BGS) or Build-Transfer-Operate (BSG)
5. Infrastructure Utilization Cooperation (KSPI)

Among these mechanisms, leasing and borrowing for use are the most frequently applied within the Depok City Government.

However, several assets have not yet been utilized optimally. For example, out of eight sports fields in Depok City, only one has reached the targeted level of asset optimization.

Another challenge occurred during the COVID-19 pandemic (2020–2022), when tenants faced financial difficulties due to lockdown restrictions, leading to delayed rental payments. As a response, BKD temporarily suspended rental fees for canteen facilities until economic activities resumed. These suspended fees were not accumulated during the suspension period.

Security and Maintenance

Security and maintenance of regional assets at BKD Depok City involve several measures:

Physical Security

Physical security is applied particularly to movable assets by attaching labels, asset codes, or registration numbers.

For example, official vehicles procured by BKD Depok City are assigned asset codes such as:
2.02.01.02.003

The code components represent:

Code Description

- 2 Equipment and machinery classification
- 02 Office equipment category
- 01 Vehicle group
- 02 Machinery sub-group
- 003 Equipment and machinery registration number

For immovable assets such as roads, irrigation systems, and networks, security measures include the installation of ownership markers indicating that the assets belong to the local government.

Administrative Security

Administrative security is implemented through the issuance of Asset User Decrees (SK Pengguna Barang) for staff members responsible for specific assets.

For instance, one of the assets recorded at BKD Depok City is a Toyota Mini Bus official vehicle with license plate number B 1041 ZQN, which is documented as being in good condition.

Legal Security

Legal security involves obtaining legal ownership documentation such as vehicle ownership certificates (BPKB) for official vehicles.

For maintenance purposes, BKD stores vehicle BPKB documents in secure cabinets along with other important certificates.

However, a challenge exists regarding the protection of certain public assets such as sidewalks along Margonda Street. These areas are sometimes misused by local residents for illegal parking spaces, street vending, or motorcycle access to avoid traffic congestion.

Enforcement is carried out by the Municipal Public Order Agency (Satpol PP) to maintain public order. Nevertheless, enforcement is conducted only periodically, contributing to ongoing misuse of these public assets.

Asset Valuation

In conducting asset valuation, BKD Depok City utilizes third-party professional appraisal services due to the absence of an internal appraisal team.

Valuation services are applied particularly to assets with significant market value in accordance with the Government Accounting Standards (SAP).

Land and building assets are valued by the State Asset and Auction Service Office (KPKNL), while other assets are assessed by a regional asset appraisal team established by the Regional Secretary.

Asset Transfer

BKD Depok City conducts asset transfers through several mechanisms:

- Sale
- Exchange
- Grants
- Regional capital participation

These transfers require approval from the Governor, Regent, or Mayor.

In 2022, one example of asset transfer conducted by BKD Depok City involved the auction sale of equipment and machinery assets.

Asset Destruction

Asset destruction is carried out when assets can no longer be used or utilized. Possible destruction methods include:

- Physical destruction
- Burning

- Melting
- Submerging

However, BKD Depok City has not yet conducted asset destruction activities because most assets remain operational and can still support governmental activities or be transferred through auctions or grants.

Asset Disposal

Asset disposal involves removing assets from the asset register through an official decree approved by the Governor, Regent, or Mayor.

In 2023, BKD Depok City issued a decree granting demolition materials from the building of SMPN 27 Depok. Asset Administration

Asset administration activities at BKD Depok City aim to ensure orderly administrative management through bookkeeping, inventory recording, and asset reporting in accordance with applicable regulations.

Assets are recorded based on classification and coding systems using Inventory Cards (KIB) as follows:

Inventory Code Asset Classification

KIB A/01	Land
KIB B/02	Equipment and Machinery
KIB C/03	Buildings
KIB D/04	Roads, Irrigation, and Networks
KIB E/05	Other Fixed Assets
KIB F/06	Construction in Progress

Guidance, Supervision, and Control

BKD Depok City conducts guidance activities through coordination meetings involving asset managers across regional units.

Supervision is implemented through the Regional Financial Management Information System (SIPKD) to enhance regulatory compliance and management effectiveness.

Control mechanisms include semi-annual reconciliation processes and communication via a dedicated WhatsApp group used to disseminate important information related to regional asset management.

Effectiveness Analysis

The effectiveness level of asset management was measured using the Dean J. Champion effectiveness ratio as cited in Nasution (2021).

$$EffectivenessRatio = \frac{\text{Total "appropriate" responses}}{\text{Total comparison items}} \times 100\%$$

$$EffectivenessRatio = \frac{8}{11} \times 100\% = 73\%$$

Thus, the effectiveness level is 73%, which falls under the “fairly effective” category according to Dean J. Champion.

Although the asset management checklist indicates substantial compliance with Minister of Home Affairs Regulation No. 19 of 2016, asset management at BKD Depok City has not yet reached optimal performance.

One major external constraint relates to land certification issues handled by the National Land Agency (BPN). Many municipal land assets have not yet been certified due to the need for comprehensive juridical verification regarding land ownership history. Consequently, BKD must coordinate closely with BPN and follow the established administrative procedures.

Accounting Treatment of Fixed Assets

Classification of Fixed Assets

BKD Depok City maintains a regional asset register classified according to asset categories to facilitate asset management.

Table 5. Depok City Regional Asset List

No	Fixed Asset Classification	Number of Assets	Total Asset Value	Condition
1	Land	7,114	Rp 8,644,751,145,501.00	Good
2	Equipment and Machinery	301,773	Rp 1,785,336,901,037.00	Good
3	Buildings	2,284	Rp 2,705,738,605,949.51	Good
4	Roads, Irrigation, and Networks	25,398	Rp 7,917,698,413,827.00	Good
5	Other Fixed Assets	35,095	Rp 194,305,944,731.00	Good
6	Construction in Progress	5	Rp 39,563,244,194.00	Good

Source: BKD Depok City (2024)

Recognition of Fixed Assets

Recognition of fixed assets at BKD Depok City follows PSAP No. 07, where assets are recognized when their useful life exceeds 12 months and they are intended for future operational use.

Measurement of Fixed Assets

Fixed assets are measured based on acquisition cost. If acquisition cost cannot be determined, fair value is used as an alternative measurement basis.

For example, a HP printer with asset code 2.10.02.03.019 was acquired through the 2021 Regional Budget (APBD) with an acquisition cost of Rp 2,975,000.00, and it is currently in good operational condition.

Cost Components of Fixed Assets

Cost components include all expenditures required to bring the asset into operational condition, such as:

- Site preparation costs
- Initial delivery costs
- Installation costs

When assets are acquired jointly, the acquisition cost is allocated based on the relative fair value of each asset. Discounts and rebates are deducted from the purchase price.

These provisions are regulated under Mayor Regulation No. 15 of 2022.

Expenditures After Acquisition

Post-acquisition expenditures intended to improve asset performance or extend useful life are capitalized and added to the asset's carrying value.

Other expenditures related to routine maintenance are recognized as expenses because they only restore or maintain the asset's service potential.

For instance, maintenance costs for official vehicles are recorded as service expenses.

Depreciation of Fixed Assets

BKD Depok City applies the straight-line depreciation method for fixed assets.

Depreciation policies are regulated in Mayor Regulation No. 15 of 2022 and serve several purposes:

1. Presenting the fair value of fixed assets in financial statements.
2. Estimating the remaining useful life of assets.
3. Supporting systematic budgeting for asset maintenance.

Termination and Disposal of Fixed Assets

Fixed assets are permanently removed when they can no longer provide economic benefits, such as in cases of severe damage, technical inefficiency, or urban spatial planning adjustments.

Disposal may occur through sales or exchanges, followed by the issuance of a Mayor's Decree on Asset Disposal, supported by auction reports and official handover documents.

Presentation and Disclosure

Fixed assets are presented in detail within the balance sheet, while additional explanations are disclosed in the Notes to Financial Statements (CaLK).

These reporting procedures are regulated under Mayor Regulation No. 15 of 2022.

Based on the analysis conducted, the accounting treatment of fixed assets at BKD Depok City complies with PSAP No. 07 regarding accrual-based fixed asset accounting.

5. Conclusion, Implications, and Recommendations

Conclusion

The findings indicate that the implementation of regional asset management at BKD Depok City has generally followed Minister of Home Affairs Regulation No. 19 of 2016 concerning technical guidelines for BMD management.

However, the effectiveness measurement using content analysis indicates a 73% compliance level, categorized as fairly effective. Several challenges remain in the areas of:

- needs planning and budgeting
- asset utilization
- asset security

Additionally, external constraints such as land certification processes contribute to limitations in asset management optimization.

Regarding accounting treatment, BKD Depok City has implemented fixed asset accounting practices in accordance with PSAP No. 07 (2010). All asset records are prepared in compliance with Government Accounting Standards (SAP), supporting effective and efficient asset management.

Implications

This study suggests that BKD Depok City should strengthen follow-up actions for asset management indicators that have not fully complied with Minister of Home Affairs Regulation No. 19 of 2016. At the same time, it is important to maintain consistency in applying accounting treatments aligned with PSAP No. 07 (2010) and continuously update relevant policies.

Recommendations

Future researchers are encouraged to expand data collection methods by incorporating direct observation techniques to gain deeper insights into the operational processes of regional asset management.

Research Limitations

This study has several limitations. The research relied primarily on interviews conducted in several meetings with selected informants. Although the informants were considered valid and reliable sources, additional data collection methods could provide a more comprehensive understanding of asset management practices.

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