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## FUND MANAGEMENT STRATEGY BY SCHOOL PRINCIPALS AND SCHOOL ADMINISTRATION EFFECTIVENESS AT STATE HIGH SCHOOLS IN GORONTALO PROVINCE

**Siswan Ahudulu<sup>1</sup>, Muh. Arif<sup>2</sup>, Lamsike Pateda<sup>3</sup>**

<sup>1</sup>Pascasarjana MPI IAIN Sultan Amai Gorontalo

<sup>2,3</sup>IAIN Sultan Amai Gorontalo

Email: muharif@iaingorontalo.ac.id

### **ABSTRACT**

*This study aims to analyze the relationship between the principal's fund management strategy and the effectiveness of public high school administration in Gorontalo Province. The background of this research departs from the importance of accountable financial management as the main factor in maintaining the sustainability and quality of education. The method used was a descriptive survey with the population of all 61 public high schools in Gorontalo Province, and a sample of 18 principals determined through stratified sampling techniques. Data were collected using the Fund Management for Effective Administration in Secondary Schools Questionnaire (FMEASSQ) questionnaire and analyzed with average scores and Pearson Product Moment correlations. The results of the study showed that the fund management strategy by the principal was in the positive category and there was a significant relationship between the fund management strategy and the effectiveness of school administration. These findings confirm that proper management of funds by school principals contributes to increasing the effectiveness of school administration. It is recommended that school principals are closely supervised by the Ministry of Education to ensure that they continue to maintain accurate records due to their role in effective fund management in secondary schools.*

**Keywords:** Fund Management, School Administration Effectiveness, School Principal Fund Management Strategy.

### **INTRODUCTION**

The progress and development of an education sector is largely determined by how its financial management is carried out. Education is a high-cost social service provided by the government for the community because it has a strategic



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role as the main means in realizing sustainable development in Indonesia. The sustainability, regulation, and maintenance of quality standards in an institution or organization is highly dependent on the adequacy of funds owned.<sup>12</sup>

In the context of secondary schools, the principal is a key component that determines the success of school implementation and management. Therefore, good financial management is very important to prevent misuse or irregularities in the use of funds. On the other hand, if the principal does not have adequate ability to manage school resources, it will be difficult to achieve the institution's goals.<sup>3</sup>

Thus, the management of funds by school principals must reflect managerial functions that include planning, procurement, and distributing financial resources effectively so that educational goals in public secondary schools can be achieved optimally. Lack of prudence and poor management of school funds by school principals can have a direct impact on student performance, as this can hinder the procurement of teaching materials and facilities essential for the teaching and learning process. Previous research has shown that misuse of funds is not always caused by ignorance or mistakes, but is often a deliberate act of embezzlement, especially in countries with high levels of corruption.<sup>4</sup> Therefore, the principal must have good decision-making skills so that the school administration runs effectively.

As the supreme leader in high school, the principal needs to have the skills to make the right decisions to meet the needs of the school while supporting the well-being of the staff. School financial planning usually begins with the

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<sup>1</sup> Arenibi Maruhawa, "Educational Financing Management: Concepts, Implications And Quality Development," *At-Tafsir* 16, No. 1 (May 30, 2023): 55–68, <Https://Doi.Org/10.32505/At.V16i1.5978>.

<sup>2</sup> Nayer Fardows Et Al., "Enhancing Quality Assurance In Higher Education Through Strategic Endowment Fund Management: Case Studies And Best Practices," *The Business & Management Review* 14, No. 3 (2023): 45–52.

<sup>3</sup> Francisca Nonyelum Odigwe, And Valentine Joseph Owan, "Principals' Management Of Financial And Non-Financial Resources As Correlates Of Institutional Goal Fulfilment In Secondary Schools In Calabar Metropolis," *Global Journal Of Educational Research* 21, No. 2 (August 25, 2022): 123–34, <Https://Doi.Org/10.4314/Gjedr.V21i2.5>; Shelyt Deity Meity Sumual Et Al., "Implementasi Kepemimpinan Kepala Sekolah Dalam Perencanaan Pembiayaan Pendidikan," *Journal On Education* 6, No. 4 (May 18, 2024): 18609–19, <Https://Doi.Org/10.31004/Joe.V6i4.5824>; Herliana Yasin And Mahani Mokhtar, "Accountability And Transparency In Financial Management Among Secondary School Principals," *International Journal Of Academic Research In Business And Social Sciences* 12, No. 10 (October 12, 2022), <Https://Doi.Org/10.6007/Ijarbss/V12-I10/15452>.

<sup>4</sup> Aryaputra Satria Ardiska, "Upaya Penegakan Hukum Terhadap Pelaku Penggelapan Uang Di Indonesia" (Universitas Islam Sultan Agung Semarang, 2024); El Yaqub, A.B., Ibrahim Musa, And Sule Magaji, "Impact Of Mismanagement And Embezzlement Of Public Funds On Government Parastatals," *Indonesian Journal Of Accounting And Governance* 8, No. 1 (July 1, 2024): 1–18, <Https://Doi.Org/10.36766/Ijag.V8i1.425>.



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preparation of a budget, which is a document that describes the financial condition of the school in the form of monetary value. Budgets are a tool for school administrators to plan the amount of financial resources needed and how they will be used.<sup>5</sup> In addition, the education budget explains how the various educational programs planned for a specific period will be financed<sup>6</sup>. Some research emphasizes the importance of budgeting as a management strategy, as it can help identify problems early on and prevent resource wastage<sup>7</sup>. The budget also simplifies the process of delegating authority, supervision, evaluation, and accountability by ensuring the use of funds according to the planned program.

Previous research has shown that budgeting ensures that school administration runs effectively by emphasizing the implementation of planned programs, avoiding unnecessary expenses, and balancing all expenses with projected revenues, thus preventing deficits and allowing for the creation of budget surpluses<sup>8</sup>. A good school budget must be generated through an accurate and quality data-driven and information-based process. In addition, school budgets serve to predict activities, services, and programs that have been approved by the authorities for a certain period of time, usually one year, taking into account income and expenditure<sup>9</sup>. This budget shows the estimated revenue and its sources, as well as detailing the estimated expenditure for the various posts in the overall school system.

Recording is one of the important instruments that can help solve financial problems. Effective planning and management of school funds demands proper recording. All financial transactions must be recorded and stored securely.

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<sup>5</sup> Nur Hayati, "Effectiveness Of Teachers In Implementing School Budget Activity Planning," *Journal Of Educational Management Research* 4, No. 2 (June 30, 2025): 499–514, <Https://Doi.Org/10.61987/Jemr.V4i2.882>.

<sup>6</sup> Desi Sagita Yusuf And Hamdi Abdul Karim, "Management Of Education Costs," *Icmie Proceedings* 2, No. 1 (July 10, 2025): 317–24, <Https://Doi.Org/10.30983/Icmie.V2i1.102>; Amelia Rasyid And Hamdi Abdul Karim, "Analysis Of Management And Allocation Of Education Costs In Educational Institutions," *Icmie Proceedings* 2, No. 1 (July 10, 2025): 138–43, <Https://Doi.Org/10.30983/Icmie.V2i1.90>.

<sup>7</sup> Urmanova Umida Khakimjanovna, "Budgeting As A Strategic Component Of Enterprise Financial Planning Systems," *American Journal Of Applied Science And Technology* 5, No. 5 (May 1, 2025): 134–36, <Https://Doi.Org/10.37547/Ajast/Volume05issue05-27>.

<sup>8</sup> Khakimjanovna.

<sup>9</sup> Faisal Irsandi Et Al., "The Importance Of Education Financing Management In The Management Of Educational Institutions," *International Journal Of Economic Integration And Regional Competitiveness* 1, No. 6 (June 17, 2024): 24–31, <Https://Doi.Org/10.61796/Ijeirc.V1i4.103>.



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Accounting plays a crucial role in the management of school funds <sup>10</sup>. The task of keeping school finances can be entrusted to staff who have accounting skills. The principal is fully responsible and must be able to account for the management of all funds received or disbursed by the school <sup>11</sup>. In addition, the principal is obliged to ensure the implementation of legal functions related to assets, liabilities, property, and other aspects of financial management.

Previous research described school records as documented information about human resources and facilities in schools <sup>12</sup>. School records can be interpreted as documents or reports about activities or events related to people and facilities at the school that serve as a reference in the future. Recording is a fundamental activity in the school system; Without recording, there is no accountability. Principals who handle a lot of money for a year must keep strict cash records in order to provide proper reports <sup>13</sup>. Previous research emphasized the importance of financial records and assigned the principal responsible for accounting to keep and maintain correct records <sup>14</sup>. This is because accurate recording and regular checks are essential to find errors, losses, and misuse of funds.

The importance of finance in the education sector cannot be underestimated. The poor conditions of the high school environment are often caused by financial problems such as mismanagement and economic crises.<sup>15</sup> Poor financial management is one of the biggest obstacles to the effectiveness of secondary school management in Gorontalo Province. This problem usually arises because many

<sup>10</sup> Asuma Mariita Nchaga, "The Impact Of Financial Management On School Performance," *Newport International Journal Of Current Issues In Arts And Management* 6, No. 1 (May 1, 2025): 121–27, <Https://Doi.Org/10.59298/Nijciam/2025/6.1.121127>; Rakhmatusakdiyah Rakhmatusakdiyah Et Al., "Addressing Gaps In School Financial Management: The Role Of Technology For Primary School Treasurers," *International Journal Of Economic Integration And Regional Competitiveness* 1, No. 6 (June 17, 2024): 13–23, <Https://Doi.Org/10.61796/Ijeirc.V1i4.101>.

<sup>11</sup> Millie Rose Gaspar Et Al., "Transparency And Accountability Of Managing School Financial Resources," *Journal Of Public Administration And Governance* 12, No. 2 (August 4, 2022): 102, <Https://Doi.Org/10.5296/Jpag.V12i2.20146>.

<sup>12</sup> Gaspar Et Al.

<sup>13</sup> Dr. Atta Ullah, Dr. Alam Zeb, And Mian Said Farooq, "An Investigation Into The Financial Management Role Of Secondary School Principals," *Social Science Review Archives* 3, No. 3 (August 4, 2025): 1048–55, <Https://Doi.Org/10.70670/Sra.V3i3.937>.

<sup>14</sup> Beatha Malauri, Hosea Mpogole, And Enock Wiketye, "Financial Record Keeping Practices In Micro And Small Businesses In Tanzania," *Sedme (Small Enterprises Development, Management & Extension Journal): A Worldwide Window On Msme Studies* 48, No. 3 (September 25, 2021): 285–98, <Https://Doi.Org/10.1177/09708464211073488>.

<sup>15</sup> Bruce D Baker, *Educational Inequality And School Finance: Why Money Matters For America's Students* (Harvard Education Press, 2021).



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managers or principals are unable to plan and implement school budgets according to school goals. It can be seen that the condition of secondary schools has affected the teaching-learning process, although the local and central governments have provided financial contributions available to the school.

The government claims to have tried to provide sufficient funds for the school to operate properly, but problems arise because administrators fail to manage funds effectively, particularly in budgeting, record-keeping, and financial accountability. On the other hand, school principals argue that the funds disbursed by the government are often insufficient to support the administration of secondary schools optimally. Mismanagement of funds that should be used for children's education is one of the causes of the decline in the quality of education in Gorontalo Province. Therefore, this study aims to find out the extent to which secondary school principals in Gorontalo Province are able to manage and utilize the available funds wisely, without misuse, as well as assess the role of school principals in budget preparation and recording to support the achievement of effective school administration. The main objective of this study is to analyze the role of fund management on the effectiveness of secondary school administration in Gorontalo Province.

## RESEARCH METHODS

This study uses a descriptive survey design to analyze the fund management strategy by the principal and the effectiveness of school administration. The research population consisted of all 61 public high schools in Gorontalo Province, focusing on all school principals as research respondents. To determine the sample size, an approach of 30% of the population was used, so that eighteen (18) school principals were obtained as respondents. Sampling was carried out using stratified sampling techniques, taking into account the division by Regency/City in Gorontalo Province. In each district/city, 30% of the number of public high schools is selected, and in each school, the elected principal becomes the strata from which the respondent population is drawn. This sample size meets the recommendation of at least 25% of the total population <sup>1617</sup>.

The instrument used is the Fund Management for Effective Administration in Secondary Schools Questionnaire (FMEASSQ) questionnaire. The questionnaire

<sup>16</sup> Malauri, Mpogole, And Wiketye, "Financial Record Keeping Practices In Micro And Small Businesses In Tanzania."

<sup>17</sup> Iwan Hermawan, *Metodologi Penelitian Pendidikan (Kualitatif, Kuantitatif Dan Mixed Method)*, Pertama (Kuningan: Hidayatul Quran, 2019).



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is divided into two parts: Part A for demographic data collection, and Part B uses a modified 4-point Likert scale (Strongly Agree = 4, Agree = 3, Disagree = 2, Strongly Disagree = 1). To ensure the reliability of the instruments, the test-retest method was used, with the instruments given twice to twelve principals outside the research sample. The score obtained was analyzed using the Pearson Product Moment Correlation Coefficient (PPMC), and the instrument's reliability was 0.76, indicating that the instrument was quite consistent. In the data collection procedure, eighteen (18) copies of the questionnaire were distributed to the respondents by the researcher along with three trained assistants. Respondents were given one day to fill out the questionnaire, after which all the questionnaires that had been filled out were collected by the researcher.

The collected data is then analyzed using average scores and ratings to answer the research questions. In addition, Pearson's Product Moment Correlation (PPMC) was used to test the relationship between variables, so that this study was able to assess the relationship between the principal's fund management strategy and the effectiveness of school administration in public high schools in Gorontalo Province.

## RESULTS AND DISCUSSION

### Fund Management Strategy by School Principals

The fund management strategy by the principal for effective fund management in the State High School of Gorontalo Province is shown in table 1.

Table 1. Average and Standard Deviation Indicating Fund Management Strategy by School Principals

NO	ITEM	X	SD	RANKING
1	I specify how resources are allocated in a given period	2.53	1.19	4
2	I compile a forecast of income and expenditure activities and programs.	2.57	1.02	1
3	I provide detailed estimates of expenses for various items that schools buy.	2.55	1.01	2
4	I plan and seek the necessary income to carry out educational programs.	2.54	2.24	3
5	I provide a school account/bookbook to record the budget amount in detail.	2.52	1.13	5



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6	I provided a school account book and receipts to enter the amount of details used	2.51	1.12	6
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Table 1 above shows the budgeting practices of school principals for effective fund management in public Senior High Schools in Gorontalo Province. This can be seen from the average value of all items in the table, all of which are greater than 2.5 and indicate a positive fund management strategy. From the table, it can be seen that the principal plans activities and programs related to admissions and expenses to maintain the smooth operation of the school, provides detailed estimates of the expenses of various items purchased at the school, plans and obtains the income necessary to carry out educational programs, determines how resources are allocated in a given period, and provides school account books and receipts to record detailed amounts Used.

## The Perceived Level of Principal Administration Effectiveness

To determine the level of administrative effectiveness in public high schools in Gorontalo Province, the total response of each school principal, which is in the form of continuous data, is converted into discrete data and summed up, so that a minimum total of 5, a maximum of 20, and a range of 15 are obtained. This data is then categorized into three categories, namely low, medium, and high levels, with a separating limit of 5. Scores between 5 to 10, 11 to 15, and 16 to 20 were categorized as low, medium, and high levels of administrative effectiveness in public high schools in Gorontalo Province. The results are presented in Table 2.

Tabel 2. Ringkasan Tingkat Efektivitas Administrasi di Sekolah Menengah

Range	f	%	Description
5 – 10	07	17,5%	Low
11 – 15	22	55,0%	Average
16 – 20	11	27,5%	High

Table 2 shows that seven (17.5%) of the total responses showed a low level of administrative effectiveness, 22 (55.0%) of the total responses showed a moderate level of administrative effectiveness, and 11 (27.5%) of the total responses showed a high level of administrative effectiveness. This revealed that the majority (55.0%) of responses from public high school principals showed a moderate level of administrative effectiveness. Therefore, it can be concluded that there is a level of administrative effectiveness that is being done in public high schools in Gorontalo Province. A summary table showing the relationship between



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the principal's fund management strategy and the effectiveness of school administration is shown in Table 3.

Table 3. The Relationship between Principal's Fund Management Strategy and School Administration Effectiveness

Variable	N	X	SD	df	r-value	p-value	Decision
<b>Fund</b>	40	2.7	4				
<b>Management</b>				38	0.03	0.67	Rejected
<b>Administrative</b>	40	2.6	3.8				
<b>Effectiveness</b>							

Table 3 above shows the relationship between the principal's fund management strategy and the effectiveness of school administration in public high schools in Gorontalo Province. The table reveals that there is a significant influence of fund management on the effectiveness of administration in public high schools. This is evidenced by the r-value of 0.03 obtained, which is smaller than the alpha value of 0.05. This shows that the management of funds determines the level of administrative effectiveness in public high schools. Therefore, the above zero hypothesis, which states that there is no significant relationship between the principal's fund management strategy and the effectiveness of school administration in public high schools in Gorontalo Province, is hereby rejected.

## Discussion

A school's budget shows other contributions and pressures to the estimated budget during the fiscal year, for example inflationary pressures, how the school plans to raise additional funds beyond the initial budget, or how the school adjusts to the situation.<sup>18</sup> The school budget must be structured in such a way that it can be run by anyone, even by parties outside the school system. In this way, the school budget helps the implementation of the school program in accordance with the agreed financial plan<sup>19</sup>.

<sup>18</sup> Baker, *Educational Inequality And School Finance: Why Money Matters For America's Students*.

<sup>19</sup> Ardian Tri Fanandi, "Pengembangan Manajemen Keuangan/Pembiayaan Di Sekolah," *Pedagogi: Jurnal Pendidikan Dasar* 11, No. 2 (May 28, 2025): 143–52, <Https://Doi.Org/10.23960/Pdg.V11i2.678>; Hanifah Nur Aini And Anne Effane, "Urgensi Manajemen Keuangan & Model Penganggaran Pendidikan," *Karimah Tauhid* 2, No. 1 (February 13, 2023): 125–34, <Https://Doi.Org/10.30997/Karimahtauhid.V2i1.7707>.



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According to previous research, a school budget has three main elements, namely: an education plan, an income plan, and an expenditure plan. These three elements make up a functional school budget<sup>20</sup>. The education plan presents the school objectives derived from the national community goals. The plan also states targets, such as the number of students expected to pass the junior and senior secondary exams. The education plan also includes resources available in schools, such as teaching materials, classrooms and other facilities, school facilities and infrastructure in general, special services provided, and educators and other education personnel.<sup>21</sup>

The revenue plan details possible sources of funding, such as education tax funds from the government (national, provincial, and local), funds from philanthropic or charitable organizations, funds from community associations, and dues from the School/Parent Committee.<sup>22</sup> The income plan also includes capital receipts (e.g. money from the sale of school equipment or grants from the government for development) and other receipts.<sup>23</sup>

The spending plan contains details of the various projected spending items and the amount to be spent on each item. School budget administration means the operation, implementation, and implementation of the school budget. The first thing an administrator should do in managing the school budget is to provide the school account book necessary to record the detailed amounts of the admission and expenditure budget<sup>24</sup>. Second, double-checking expenses. There should be a simple

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<sup>20</sup> Fathur Riyadhi Arsal, Mohammad Sidiq, And Muhamad Deden Jalaludin Sayuti, "Strategic Budgeting For Education: Classification And Optimal Utilization Of Educational Funding," *Managere: Indonesian Journal Of Educational Management* 6, No. 1 (April 30, 2024): 111–24, <Https://Doi.Org/10.52627/Managere.V6i1.417>.

<sup>21</sup> Mardiah Astuti Et Al., "Perencanaan Sarana Dan Prasarana Pada Lembaga Pendidikan," *Semantik : Jurnal Riset Ilmu Pendidikan, Bahasa Dan Budaya* 1, No. 4 (October 10, 2023): 01–12, <Https://Doi.Org/10.61132/Semantik.V1i4.33>; Eka Cahya Sari Putra, Fitri Nurmahmudah, And Aliyah Rasyid Baswedan, "The Importance Of Educational Facilities And Infrastructure Planning," *Pedagogik Journal Of Islamic Elementary School*, August 10, 2025, 573–84, <Https://Doi.Org/10.24256/Pijies.V8i2.7549>.

<sup>22</sup> Mark Bray, *Decentralization Of Education: Community Financing*, Vol. 36 (World Bank Publications, 1996).

<sup>23</sup> Nasrin Hasibuan, Hamdi Abdul Karim, And Ali Mustopa Yakub Simbolon, "Sources Of Education Funds And Their Management," *Icmie Proceedings* 2, No. 1 (July 10, 2025): 163–76, <Https://Doi.Org/10.30983/Icmie.V2i1.106>; Jutaro Sakamoto, "Financing Public Schools With Private Funds: Efficiency–Equity Trade-Off Of Multi-Stakeholder School Financing In Punjab, Pakistan," *Education Policy Analysis Archives* 30 (May 31, 2022), <Https://Doi.Org/10.14507/Epaa.30.6828>.

<sup>24</sup> Xhosa Febrita Setiawati, "Administrasi Keuangan," June 17, 2020, [Https://Doi.Org/10.31219/Osf.Io/5p89r\\_V1](Https://Doi.Org/10.31219/Osf.Io/5p89r_V1).



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ledger to record expenses, which shows the weekly or monthly balance. Third, an important aspect in budget preparation is the handling of reserve funds used for special needs that arise. In some budget systems, there is a mechanism for transferring funds. This means that as long as the allocation of funds in a post is not exceeded, the administrator can move the fee from one account to another within the scope of that fund.<sup>25</sup>

Previous research has shown that principals determine how resources are allocated in a given period; forecast activities and programs related to income and expenses; provide detailed estimates of expenses for various items purchased at school; planning and obtaining the necessary income to carry out educational programs; provide a school account book to record budget details; and record receipts and expenses in detail.<sup>26</sup> These results are in line with previous research that found that principals' budgeting practices help identify problems early on and prevent resource waste<sup>27</sup>. Budgets are managed to ensure the results achieved by the school commensurate with the financial expenditures. The study also found that revenues are carefully planned and sourced to support the effective implementation of educational programs, while education funding relies on financial accountability from the limited resources available to principals.<sup>28</sup>

The results of the study showed a significant relationship between the principal's fund management strategy and the effectiveness of school administration in public high schools in Gorontalo Province. This is indicated by a response significance value that is smaller than the alpha value of 0.05. These findings show that fund management in public high schools affects the effectiveness of school administration. Thus, the level of administrative effectiveness in public high schools is determined by the proper management of funds by the principal.

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<sup>25</sup> Jacek Stasiak, "Specific Forms Of Spending And Spending Of Budget Funds," *Globalization, The State And The Individual* 30, No. 2 (December 30, 2022): 118–28, <Https://Doi.Org/10.5604/01.3001.0016.2005>.

<sup>26</sup> Robb Shawe, "Budget And Organization Management," *Open Journal Of Business And Management* 11, No. 03 (2023): 910–19, <Https://Doi.Org/10.4236/Ojbm.2023.113049>.

<sup>27</sup> Elpi Lahersa Et Al., "Leadership Roles In Innovation Management And School-Based Budgeting To Improve School Effectiveness," *Indonesian Educational Administration And Leadership Journal (Ideal)* 7, No. 1 (June 18, 2025): 20–40, <Https://Doi.Org/10.22437/Ideal.V7i1.40068>.

<sup>28</sup> H Sidabutar Et Al., "Management Of Education Funding In Improving The Quality Of Education At Junior High School," ... *Research And Critics* ..., 2023, 1607–17; Gugun Gunadi Et Al., "Educational Financing Management: Analysis Of Sources And Use Of Educational Budgets In Elementary Schools," *Didaktika Tauhidi: Jurnal Pendidikan Guru Sekolah Dasar* 10, No. 1 (2023): 123–29.



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Based on these findings, several recommendations were given:

1. The resources allocated to schools in a given period should be used appropriately according to their purpose to support effective administration. The principal must provide a detailed estimate of the expenses of various items purchased.
2. The principal must provide the school's account book and proof of receipt to record detailed information regarding the amount of funds used.
3. School principals should be more serious in budgeting because of their role in effective fund management.
4. School principals must be closely supervised by the Gorontalo Provincial Education Office to ensure accurate recording due to the importance of effective fund management in public high schools.

## CONCLUSION

Based on the findings of the research, it can be concluded that accountability is one of the main responsibilities of school principals if effective administration in public high schools in Gorontalo Province is to be achieved. Therefore, the principal must manage the funds in a responsible and accountable manner to parents, students, the community, as well as the government.

The findings of the study show that there is a significant relationship between the principal's fund management strategy and the effectiveness of public high school administration in Gorontalo Province. This is indicated by a significance value that is smaller than the alpha value of 0.05. These findings show that fund management in public high schools affects the effectiveness of school administration. Thus, the level of administrative effectiveness in public high schools is determined by the proper management of funds by the principal. Therefore, there is a significant relationship between the principal's fund management strategy and the effectiveness of the administration of public high schools in Gorontalo Province.

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