

Implementation Formal Education Financing Management (Case Study At Mi Swasta Mutiara Sunggal Deli Serdang District)

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ABSTRACT

The efficiency and efficacy of educational administration are bolstered by financial resources. First, the sources of funding for MI SWASTA MUTIARA MI education; second, the methods for managing the revenue budget for MI SWASTA MUTIARA education financing; third, the use of the MI SWASTA MUTIARA education budget; and fourth, the responsibility for educational financing of MI SWASTA MUTIARA. Interviews, participant observation, and written records make up the data gathering procedures of this qualitative study. First, the general public, MI SWASTA MUTIARA parents, and regular contributors are the primary sources of school funding. Second, an income budget accomplishment program has been developed to manage education funding. Three, the allocation of funds from the education financing budget is adjusted according to the initial management that has been established and agreed upon based on existing guidelines or benchmarks. Four, accountability for educational financing at MI SWASTA MUTIARA is in line with management and is put into action at the end of the year. These programs are based on predetermined time periods. The treasurer, in their capacity as financial coordinator, is accountable for the use of the finance budget.

Keywords: Financing, Education, Budget

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1. INTRODUCTION

Planning, organizing, leading, coordinating, overseeing, and regulating are all part of the significant and vital process of financial management. An institution cannot continue without substantial finance, which is why this management is essential. Planning, organizing, leading, coordinating, overseeing, and regulating are all part of the significant and vital process of financial management. An institution cannot continue without substantial finance, which is why this management is essential (Fattah, 2005). A resource that contributes directly to the efficacy and efficiency of educational administration is money and funding. This is especially true when it comes to SBM, which necessitates the school's capacity to be open and honest with the community and government about how it plans, executes, and evaluates its financial management. In the context of SBM, this is particularly crucial since it allows schools to pursue and employ different funding sources in accordance with their own

requirements, which is essential because, in general, education is constantly dealing with limited budgets (Mulyasa, 2003).

If schools are having financial difficulties, it will show up in the form of lower quality education, particularly in areas like learning facilities and infrastructure. Regarding this matter, although reform is in high demand and excellent education is inexpensive, it is always expensive to provide high-quality education. In keeping with the regional autonomy principle, which gives each area and school responsibility for education, schools now have direct control over their own finances. Here, the school's budget is the principal's responsibility. Consequently, the school's financial situation necessitates a number of initiatives. Proficiency in handling school budgets is a prerequisite for the position of professional school principal.

Consequently, school quality may be enhanced via the appropriate application of policies for managing school funding. One of the cornerstones of national growth is a high-quality education system that helps each person reach his or her full potential. So, it's safe to say that a country's educational system is its most important asset when looking forward to its future.

There are numerous controversies involving money concerns, and getting the money needed to do educational activities has always been a challenge. MI SWASTA MUTIARA MI has a lot of complicated financial issues, such as allocations, accounting, administrative procedures, and budgeting. A number of MI SWASTA MUTIARA educational procedures are sluggish because of mistakes in organizing their financial management, and the organization as a whole is unorganized and hence unable to exist.

Providing access to education is incomplete without adequate funding. Having access to and support for sufficient funding is crucial for any endeavor to accomplish educational objectives. Sustaining and providing sufficient funding is essential for the educational process in educational units like Madrasah.

The term "education costs" encompasses a wide range of expenditures that are directly or indirectly associated with providing educational opportunities. According to Jones, there are at least three concerns with the idea of education funding: first, where does the money come from, second, what does it pay for, and third, how are educational institutions financed? Inadequate infrastructure and limited funds are some of the school's distinctive features, but the learning process is highly effective. The boarding school is also distinct in its approach to financial accountability, investment, budget divestment, and the connections between its various funding sources. the role of clerics in financial operations and the dissemination of technology in financial management were both acquired by MI SWASTA MUTIARA (Jones T., 2007).. A resource that contributes directly to the efficacy and efficiency of educational administration is money and funding. This is especially true when it comes to SBM,

which necessitates the school's capacity to be open and honest with the community and government about how it plans, executes, and evaluates its financial management. Because, in reality, there are never enough finances in the education sector, this is particularly crucial within the context of SBM, which allows schools the freedom to pursue and employ a variety of funding sources in accordance with their own requirements (Mulyasa, 2003).

Even while it's not always the case, budget cuts will inevitably impact educational quality, particularly in areas like learning facilities and infrastructure. Regarding this matter, although reform is in high demand and excellent education is inexpensive, it is always expensive to provide high-quality education. In keeping with the regional autonomy principle, which gives each area and school responsibility for education, schools now have direct control over their own finances. Here, the school's budget is the principal's responsibility. The school's finances need a number of initiatives aimed at improving them. Mastery of school budgeting is a prerequisite for a career as a professional school administrator.

Consequently, school quality may be enhanced via the appropriate application of policies for managing school funding. One of the cornerstones of national growth is a high-quality education system that helps each person reach his or her full potential. So, it's safe to say that a country's educational system is its most important asset when looking forward to its future.

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Providing access to education is incomplete without adequate funding. Having access to and support for sufficient funding is crucial for any endeavour to accomplish educational objectives. Education at Madrasah, or any other educational institution, cannot proceed in the absence of sufficient and long-term funding.

The term "education costs" encompasses a wide range of expenditures that are directly or indirectly associated with providing educational opportunities. According to Jhones, there are at least three interconnected problems about the notion of education financing: first, how is the money for educational institutions funded? Second, from what sources does it originate? And third, on what subjects or individuals is it spent? Inadequate infrastructure and limited funds are some of the school's distinctive features, but the learning process is highly effective. The boarding school is also distinct in its approach to financial accountability, investment, budget

divestment, and the connections between its various funding sources. acquired via MI SWASTA MUTIARA's technological advancements in the field of financial management and the role of religious leaders in these endeavours (Jones T., 2007).

2. METHODS

This study employed a qualitative methodology, which focusses on drawing on real-world examples to explain phenomena rather than collecting quantitative data. The researcher is physically present throughout data collection, which is a key component of a qualitative technique, and the researcher's own personality and skills are a good fit for the study. Information on educational funding at MI SWASTA MUTIARA is described in an aural format consisting of words and phrases.

This study used a case study research approach. Research focussing on a specific person, group, organisation, program, etc., during a certain time frame is known as a case study. The objective is to get a comprehensive and detailed image of a thing. This study seeks to characterise real phenomena or symptoms connected to MI SWASTA MUTIARA finance, including funding sources, administration of financing revenue budgets, usage of financing spending budgets, accountability for financing, and supervision of financing. It employs a qualitative method to do so.

3. FINDINGS AND DISCUSSION

3.1 Finding

There are two parts to the phrase "financing management," and they are management and finance. Organisational planning, organisation, direction, and supervision are all part of management (Muwahid Shulhah and Soim, 2013). Management, unlike the pursuit of maximum profits by the corporation, is an intricate and one-of-a-kind human activity. The management process is carried out in groups by refocusing organisational objectives and prioritising resources, while educational activities primarily seek to create national intelligence (Suharsimi Arikunto and Lia Yuliana, 2013).

In sum, according to the aforementioned experts, management is best understood as the art and science of making effective use of human resources in the context of collaboratively planning, organising, replacing, and overseeing activities.

Education funding, as defined by Akdon, is the process of raising capital and allocating that capital to pay for all predetermined educational programs. Sources of income or finances for education, such as those provided by the state, private organisations, or individual families (Akdon, 2017). At the same time, management is a forecast that, with its help, a manager of the future will be able to own up to the

outcomes and quality of human interactions in his organisation, says Ducker (Ivor K Davies, 1996).

The above discussion leads one to the conclusion that the provision of education is directly or indirectly supported by all endeavours involving the acquisition or collection of funds for financial purposes. Students' families and other non-permanent contributors also contribute financially.

When it comes to providing education, costs play a crucial role. An organization's efficiency and effectiveness may be affected by how expenses are determined. One definition of efficiency and effectiveness is the degree to which an activity yields a high product at a low overall cost.

Allocating funds to initiatives that carry out educational operations or aid in classroom instruction is the essence of education finance (Mulyono, 2010). Education costs are the sum of all the money that goes into providing education, according to Fattah. This includes things like teacher salaries, professional development opportunities for teachers, classroom facilities (including repairs), furniture, learning tools, textbooks, office supplies, and extracurricular activities (Fattah, 2005).

In any endeavour to accomplish educational objectives, whether quantitative or qualitative, education expenditures play a crucial role as one of the instrumental input components. You might say that the educational process would grind to a halt in the absence of expenses, as they play an important part in almost every field of study. In this context, the term "costs" encompasses a wide range of activities, including but not limited to monetary, material, and energy outlays for the delivery of educational services (Ratna Dewi, 2008).

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From a theoretical standpoint, the idea of costs in education is comparable to that in other disciplines; specifically, schools are seen as providers of educational services that result in the development of a graduate's competence, understanding, character, and values. In light of this definition, the term "education financing" encompasses not only monetary but also non-monetary expenditures on educational materials and operations.

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3.2 Discussion

Findings from interviews with MI SWASTA MUTIARA staff on the school's funding mechanisms revealed that the majority of the money for instruction and student achievement came from private donors or the general public. In addition, frequent benefactors, individuals, and the general public who care about MI SWASTA MUTIARA provide the education at DarulUlum. The fact that neither the federal nor the regional governments have offered an extension makes the situation much worse.

The Deli Serdang Regency section of the Ministry of Religion solely provides material products (equipment, etc.) as help for facilities and infrastructure, not monetary funds. According to what has been said, the educational financing budget for MI SWASTA MUTIARA MI PRIVATE, which comes from a variety of sources, is still insufficient. The budget of MI SWASTA MUTIARA is often so tight that it barely covers the cost of one semester of school. In order to make up for the current deficit, MI SWASTA MUTIARA organised their priorities in a way that would allow them to stay within their budget. Tasks that are both time-sensitive and absolutely necessary are the ones that are most often mentioned.

According to the documents, MI SWASTA MUTIARA has very little infrastructure; students learn in temporary structures. This is because there aren't enough cash to go around. Just because we don't know where the money will come from. The honesty of the public's contributions to this religious institution's budget are crucial.

The interview findings suggest that MI SWASTA MUTIARA has a program in place for managing its revenue budget, and that the program is focused on education finance. Considering the time frame set as a priority. No long-term priorities are considered; instead, only short- and medium-term time frames are considered. Your short-term goal for income management should be to reach the conclusion of the current semester or the year. Next, five years of schooling is the norm for managing money in the medium term. A number of stakeholders are involved in the budgeting process for MI SWASTA MUTIARA MI PRIVATE's educational funding in order to manage costs and revenues. Members of the public, stakeholders, educators, auditors, and so on all fall within this category. Managing the lesson's budget and income is often done first.

Upon receiving the education financing budget, management came to a realisation that is pertinent to the original strategy prior to executing the learning. When it comes to allocating funds for education, no school system is ever without its share of challenges. Fortunately, this issue was resolved.

The interview's findings, backed by evidence, on solutions to the challenges and weaknesses experienced at MI SWASTA MUTIARA are astute. Since allocating funds in line with management's plans is one way to tackle MI SWASTA MUTIARA's difficulties and hurdles, this method is also prioritised, regardless of how pressing the demand. In order to solve the challenges that DarulUlum is facing, it is crucial that the community gets involved. To meet these demands, the community employs a wide range of strategies.

The record shows that in order to establish strategies for education finance revenues, working sessions were held including different parties and education players. At the work meeting, the community showed a lot of enthusiasm. The administration and the parents of the pupils worked along well as well.

Evidence from the MI SWASTA MUTIARA MI PRIVATE educational budget backs up the interview findings as well. The findings demonstrate that the expenditure of funds is in line with the original management strategy and is on track. The issues that have arisen as a result of its implementation are minor. In order to make the most efficient use of the funds available, the findings also concern the community's participation in a number of different areas. The researcher saw several parents of kids attending the education funding management conference at MI SWASTA MUTIARA on April 27, 2023.

The following interview findings demonstrate that MI SWASTA MUTIARA is accountable for the use of the education financing budget according to processes and official regulations, which is important for school accountability. At the end of each year, you can see exactly how your budget was used. As a community, we are active in its execution via our roles as students' parents, who are responsible for holding the school accountable for its spending. The interview findings demonstrate that MI SWASTA MUTIARA follows all processes and records all expenditures pertaining to the education finance budget according to official regulations.

At the end of each year, you can see exactly how your budget was used. The community, in the form of parents of children, is an integral aspect of its execution since they are the ones who are directly responsible for reporting responsibility for the budget's usage. Management and the community have a great rapport, according to the documentation research. The accountability reports from many groups, including members of the public with an interest in MI SWASTA MUTIARA, show this to be true. Income for all expenses incurred in meeting MI SWASTA MUTIARA's requirements also forms the basis of the budget report. It would be strange if assertions unbacked by facts were the only basis for fiscal responsibility. As a result, there is solid data supporting any accountability measures pertaining to finances. And stay within the bounds of the relevant laws. In supervising MI SWASTA MUTIARA's educational financing, a special team was assigned the responsibility of overseeing

and controlling the funds obtained by MI SWASTA MUTIARA and their expenditure on basic necessities, according to the results of interviews with informants. After consulting with locals, the squad was born. In order to ensure that the budget is used in a methodical manner, it is necessary to establish this supervisory team. Members of the community, including parents, public relations professionals, stakeholders from the boarding school, and student supervisors, work together to keep an eye on the budget.

Evidence from both interviews and observations points to a collaborative effort including community members and event organisers in the oversight of educational funding. The lodge's money is managed by this group. The management is solely to blame for the difficulties in keeping tabs on the cottage's finances. The documentation analysis also found that the parties and community are part of the supervisory team keeping an eye on the cottage's funds. The supervisory framework that has been put in place as a consequence of decisions made at joint meetings clearly demonstrates this. The created supervisory board was rather small and had just a handful of members. Simply said, the monies acquired are entirely dependent on the general population, often known as self-help.

4. CONCLUSION

What follows is an analysis of the study and the subsequent conversation. The parents of MI SWASTA MUTIARA and other members of the general public provide financial support for their children's education. Learning activities at MI SWASTA MUTIARA are not supported by any federal or regional funding. Although the exact amount of Dunatur's monthly financial contribution is unknown, it is invaluable for operational purposes. Every harvest ends with a distribution of agricultural goods, including fruits and vegetables, to the general population. When it comes to MI SWASTA MUTIARA's and the coaches' logistical demands, this is a godsend. Although the specific kind and amount of aid vary from one MI SWASTA MUTIARA parent to another, all MI SWASTA MUTIARA parents are active when it comes to providing financial and material support for boarding school facilities. The income budget accomplishment program serves as the technique for managing the revenue budget for MI SWASTA MUTIARA education finance. Revenue budget management for the medium term and short term are two examples of programs that are time-bound. At the same time, oversight of revenue budgets for the long term is nonexistent. The first management that has been prepared and agreed upon is used in compliance with the MI SWASTA MUTIARA MI PRIVATE education finance budget. The end-of-the-year accountability process for MI SWASTA MUTIARA's education funding is in line with Management's expectations. Additionally, the budgeted amount remains consistent with its execution. The treasurer, in their capacity as

financial coordinator, is accountable for the utilisation of the finance budget. The creation of accounting records for each essential spending transaction ensures that the budget is not wasted. A dedicated group is in charge of monitoring and regulating the funds that MI SWASTA MUTIARA receives and uses for essential expenses, including education. After consulting with locals, the squad was born. In order to ensure that the budget is used in a methodical manner, it is necessary to establish this supervisory team. The MI SWASTA MUTIARA Trustees, members of the boarding school's stakeholder group, the community at large (including parents), and public relations all work together to keep an eye on the school's finances.

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