

## **Guidelines for Interpreting and Scoring Benchmarks**

**10.3:** *Financial plans define revenue sources that include but not limited to tuition, tuition assistance/scholarships, endowment funds, local and regional partnerships, public funding, regional cost sharing, (arch)diocesan and/or religious communities' assistance, foundation gifts, entrepreneurial options and other sources not listed.*

### **I. What does this benchmark indicate for school performance?**

Benchmark 10.3 is about finding third source funding beyond tuition and fundraisers and partner parishes and dioceses. These sources are committed to the school and the programs in this one school.

### **II. As a review team member, what evidence do I look for?**

These are some questions which will help to frame this item:

- Does the current revenue stream include multiple sources of funding beyond the parish, the diocese and partnerships with schools etc.?
- What are the various sources and types of revenue beyond tuition?
- What mechanisms are employed by development staff and leadership team to raise funds? Are these traditional fundraisers or more innovative strategies?
- Are funds from fundraisers targeted for investments that will grow the school? Or
- Are funds from fundraisers targeted for specific “needs” which will not grow investment in the school?
- Are there plans that have been developed by the leadership team and board to increase the sources of revenue for the school?
- What are the plans?

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### III. What are the key differences between the levels of the rubric?

#### At level **3-Fully Meets Benchmark,**

financial plan defines revenue sources and includes all revenue sources beyond tuition and parish support when appropriate.

#### At level **4-Exceeds Benchmark,**

financial plan includes a diverse range of revenue sources beyond tuition and fundraising as well as researching best practices of successful schools to incorporate into the financial plan. Financial planning focuses on the cultivation of new sources of revenue with specific targeted goals.

#### At level **2-Partially Meets Benchmark,**

only the traditional sources of revenue are listed, tuition, parish support and fundraising.

#### At level **1-Does Not Meet Benchmark,**

there is no analysis of revenue sources.

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### **IV. What are some key suggestions for improvement?**

#### **To move from level 1 to level 2,**

- Identify and analyze several new funding sources.

#### **To move from level 2 to level 3,**

- Identify and include diverse funding sources.
- Develop strategies to build relationships with new and diverse funding sources.

#### **To move from level 3 to 4,**

- Research best practices from successful schools and other non-profit organizations.
- Work with development staff and board committee to prepare targeted proposals for submission to alternative funding sources.

### **V. What are key terms for common understanding? (Refer to NSBECS Glossary for terms listed below.)**