

Guidelines for Interpreting and Scoring Benchmarks

10.1: *The governing body and leader/leadership team engage in financial planning in collaboration with experts in non-profit management and funding.*

I. What does this benchmark indicate for school performance?

Benchmark 10.1 is about finding competent committee members to help with the financial components of the school. Experts are needed in budgeting, advancement, third source funding, cash flow, and understanding the dynamics of a school calendar year.

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

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

- What is the employment and experience of board members and those assigned to committees?
- Is there evidence of the school/parish finance office interaction with board and (arch)diocese?
- Who are the experts consulted and what are their qualifications?
- Does the financial plan span a minimum of five years? What does it address?
- What are the revenue sources? Are they listed and addressed in the plan?
- Is there a tuition plan including, proposed increases in tuition and the building of tuition assistance?
- What is the plan for salaries, compensation packages and other personnel costs?
- Do financial plans include planning for the costs associated with facilities maintenance and improvement, including technology hardware?
- Is the budget-planning mission driven with a focus on student learning and outcomes?
- Have the budget and financial planning included plans for enrollment management, advancement and marketing?

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

At level 3-Fully Meets Benchmark,

the leader/leadership team and governing body review the plan on a regular basis and make necessary adjustments in consultation with experts.

At level 4-Exceeds Benchmark,

the financial planning is an integral part of the operation of the school. All the components are working at a high level and documented. There are regularly scheduled meetings with the experts.

At level 2-Partially Meets Benchmark,

a financial plan has been discussed, but there has been no formalization of the plan or consultation with experts.

At level 1-Does Not Meet Benchmark,

there is no financial planning process or any list of experts.

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IV. What are some key suggestions for improvement?

To move from level 1 to level 2,

- Begin to develop a shared financial plan and develop a list of experts.

To move from level 2 to level 3,

- Develop implementation strategies with a leadership team.
- Implement plan with the advise of experts.
- Include the community as implementation progresses.

To move from level 3 to 4,

- Monitor the implementation plan continuously.
- Schedule meetings with experts and share results.
- Include all stakeholders in the implementation strategies.
- Provide results to the various publics.

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

Financial Plan