

National Standards and Benchmarks for Effective

Catholic Elementary and Secondary Schools

Rubrics for Benchmarks

Standard 10: An excellent Catholic school provides a feasible three to five year financial plan that includes both current and projected budgets and is the result of a collaborative process, emphasizing faithful stewardship.

Benchmark: 10.1

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

Level 4 Exceeds Benchmark	The governing body and leader/leadership team engages in financial planning using a well-defined and high-quality process that benefits from the leadership of acknowledged experts in the field of non-profit or educational management and planning. The process is well documented, followed, and evidences a wholly collaborative relationship between school leaders, the governing body and the experts in question.
Level 3 Fully Meets Benchmark	The governing body and leader/leadership team engage in financial planning in collaboration with experts in non-profit management and funding.
Level 2 Partially Meets Benchmark	The governing body and leader/leadership team engages in financial planning; however, planning is done with only limited input from people with significant experience /expertise in non-profit planning and management, or The advice and input of those experts is largely excluded or ignored, and so has limited input on the final outcome, or Financial planning is done, but in an ad-hoc manner without a defined and agreed-to process.
Level 1 Does Not Meet Benchmark	There is no formal planning process involving the school's leaders, or The school's governing body is not part of the leader's planning process, or No experts in non-profit or educational management are consulted.
Possible Sources of Evidence	<ul style="list-style-type: none">• Documented planning process• Governing body meeting agendas, meeting minutes, communications, reports and records of actions taken• Surveys of planning process participants (to determine self-

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	<p>perception of involvement and self-perception of having “been heard”)</p> <ul style="list-style-type: none">• Interviews with those experts involved in the process (perception of involvement, time spent, expert’s assessment of the quality of the outcome)• Resume/CV (or other qualifications documentation) for the experts involved in the process (level of experience & expertise)
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Benchmark: 10.2

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Financial plans include agreed upon levels of financial investment determined by the partners involved who may include but are not limited to parishes, dioceses, religious orders, educational foundations, the larger Catholic community, and responsible boards.

Level 4 Exceeds Benchmark	Plan considers a diverse set of funding sources, has included representatives of those investors in the planning process, and has secured written agreement from all sources regarding funding levels and timing of funding. Written agreements are reviewed regularly.
Level 3 Fully Meets Benchmark	Financial plans include agreed upon levels of financial investment determined by the partners involved who may include but are not limited to parishes, dioceses, religious orders, educational foundations, the larger Catholic community, and responsible boards.
Level 2 Partially Meets Benchmark	Plan considers a diverse set of funding sources, but has involvement and agreed/committed levels of funding from only some the sources.
Level 1 Does Not Meet Benchmark	Plan does not consider a diverse set of funding sources, relying instead on just one or two sources for all expected funds, or Plan does not indicate any level of involvement with/commitment from funding partners.
Possible Sources of Evidence	<ul style="list-style-type: none">• Financial plan documents• Meeting minutes or other records of analysis• Documented communications with revenue sources (emails, letters, etc.)• Funding commitment documents (including funder budgets showing line items)• Financial transaction history, showing past history of execution against commitments, by source

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Benchmark: 10.3

Financial plans define revenue sources that include but are 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.

Level 4 Exceeds Benchmark	A diverse range of revenue sources are intentionally included. Past experience with sources is used to guide future expectations and direct fund-raising activities. Research on best practices and benchmarking against practices at highly successful schools is incorporated into the process. Revenue sources are regularly re-considered to maintain and improve the diversity and strength of the financial plan.
Level 3 Fully Meets Benchmark	Financial plans define revenue sources that include but are 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.
Level 2 Partially Meets Benchmark	Some revenue sources beyond tuition and parish / diocesan assistance are reflected in the plan.
Level 1 Does Not Meet Benchmark	Revenue source analysis is not incorporated into the financial planning process, or Source analysis is limited to one or two sources, such as tuition or parish assistance.
Possible Sources of Evidence	<ul style="list-style-type: none">• Financial transaction history, showing number of revenue sources engaged, timing, and dollars resulting from each flow, by year trended over time• Financial planning committee/school board meeting minutes• Financial planning documents• Research reports

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	<ul style="list-style-type: none">• Source-level risk analyses
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Benchmark: 10.4

Financial plans include the delineation of costs for key target areas such as instruction, tuition assistance, administration, professional development, facilities, equipment, technology, program enhancement/expansion, capital projects and other planned projects.

Level 4 Exceeds Benchmark	All costs associated with the school are included in the plan, and external expertise (auditing) has been engaged to ensure that that cost picture is complete. Shared costs are determined according to a well-documented and agreed-upon allocation scheme. The structure of accounts enables all expenditures to be quickly and accurately tagged for reporting and analysis. Reporting can be generated at both detailed and aggregate levels, and is used for regular budget-vs.-actual monitoring throughout the year.
Level 3 Fully Meets Benchmark	Financial plans include the delineation of costs for key target areas such as instruction, tuition assistance, administration, professional development, facilities, equipment, technology, program enhancement/expansion, capital projects and other planned projects.
Level 2 Partially Meets Benchmark	Cost information is included in financial planning, and is broken down into categories, but those categories are very broad or vague, so as to make cost monitoring and control difficult or expensive. Or Some costs are not included in the plan, or cannot be accounted for precisely, but these are known areas and have been determined to have little impact on the overall budget picture.
Level 1 Does Not Meet Benchmark	Major areas of cost (capital projects, building maintenance, etc.) are not included in the financial planning process, such that a fully-loaded cost picture cannot be derived, or Past cost information and future cost projections are included, but cannot be specified precisely, or Expected costs (as incorporated into the financial plan) are reported in categories that are so broad or vague that they cannot be monitored or controlled effectively, or School leadership does not have full visibility

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	into financial costs.
Possible Sources of Evidence	<ul style="list-style-type: none">• Financial planning documents• Budgets• Financial transaction records• Cost analysis reports• Financial meeting minutes, communication documents showing quality, timing and regularity of cost monitoring activities• Audit and/or other types of financial review reports

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Benchmark: 10.5

Current and projected budgets include a statement of the actual and projected revenue sources, indicating an appropriate balance among revenue sources, and a statement of actual and projected expenditures including the actual cost per child, benchmarked compensation/salary scales, and other health benefits and retirement costs.

Level 4 Exceeds Benchmark	Budget projections rely on best current research and practices at peer institutions regarding cost trends. Cost per child is developed in an easily understood, thorough way that helps current and prospective families understand the real relation between tuition and costs at the school. Benchmarking data includes comparison against past years' data as well as direct peer-to-peer comparison with appropriate organizations and is accompanied by analysis of any major variances.
Level 3 Fully Meets Benchmark	Current and projected budgets include a statement of the actual and projected revenue sources, indicating an appropriate balance among revenue sources, and a statement of actual and projected expenditures including the actual cost per child, benchmarked compensation/salary scales, and other health benefits and retirement costs.
Level 2 Partially Meets Benchmark	Current and projected budgets include all cost and revenue sources, but <ul style="list-style-type: none">• Cost per child and comparison to tuition is not made explicit, or• Employment costs do not include a full picture of salary plus all associated non-salary costs (insurance, taxes, benefits, retirement), or• Benchmarking does not provide enough context to enable the planning team to fairly assess all cost buckets, including salaries and benefits.
Level 1 Does Not Meet Benchmark	Plan fails to include all expected revenue and costs, broken out by type and category for analysis, or Some cost or revenue categories cannot be calculated in a comprehensive way, or Data is presented out of context (no comparison to past periods or benchmarks against best practices at

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	peer institutions)
Possible Sources of Evidence	<ul style="list-style-type: none">• Financial plans and budgets, current and prior years (for trending and comparison)• Minutes or records of budget development and review meetings• Documented results of research from peer institutions on external benchmarks performed

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Benchmark: 10.6

Financial plans include educational materials for distribution to all members of the community explaining the total cost per child and how that cost is met by identifying the percentage of cost that is paid for by tuition and the remaining amount of cost that is supported by other sources of revenue.

Level 4 Exceeds Benchmark	Cost per child is seen as a critical measure, and is tracked and monitored regularly. The calculation includes all sources of cost, including allocations for shared costs and budgeted amounts for non-recurring costs (capital improvements, facilities maintenance, etc.). Cost per child is published, along with a breakdown explaining exactly how the dollars are being spent. A revenue picture is included with the comparison, placing the tuition and cost per child in the context of the school's overall financial situation. The information is proactively published via multiple channels, and in multiple languages if necessary, to ensure that every member of the community is comfortable with their understanding of the calculation. Level of reception and understanding is measured and, if necessary, corrective action is taken.
Level 3 Fully Meets Benchmark	Financial plans include educational materials for distribution to all members of the community explaining the total cost per child and how that cost is met by identifying the percentage of cost that is paid for by tuition and the remaining amount of cost that is supported by other sources of revenue.
Level 2 Partially Meets Benchmark	Basic educational materials regarding cost-per-child and its relation to tuition are made available to the community, but only partially explain the total cost per child and how that cost is met. Not all members of the school's community receive the educational materials or have a means to access the information. The cost per child calculation includes many but not all costs normally used to calculate the complete cost per child.

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Level 1 Does Not Meet Benchmark	Cost per child is not (or cannot be) accurately calculated, or school fails to communicate and distribute cost per child information to parents and other members of the community.
Possible Sources of Evidence	<ul style="list-style-type: none">• Financial or strategic plans• Communications plan• Communication materials across all channels (newsletters, parent communications, websites, etc.)• Survey Results of measured reception (have they heard it) and comprehension (did the message get through) in all areas of the stakeholder community

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Benchmark: 10.7

The governing body and leader/leadership team provide families access to information about tuition assistance and long-term planning for tuition and Catholic school expenses.

Level 4 Exceeds Benchmark	The governing body and leadership team actively monitor the environment to identify new potential sources of tuition assistance or payment planning. Information for parents is gathered, analyzed, and integrated into a package that makes financial planning easy for families. Collaborative relationships with external tuition assistance providers (diocese, foundations, public funding, etc.) are established to enable schools to provide feedback from parents to funders and advocate for improvements or programmatic changes.
Level 3 Fully Meets Benchmark	The governing body and leader/leadership team provide families access to information about tuition assistance and long-term planning for tuition and Catholic school expenses.
Level 2 Partially Meets Benchmark	The governing body and leader/leadership team makes tuition assistance information available only when families request it (through links on website or referral to external sources of information) rather than actively engaging families in procuring information or providing information to the families directly.
Level 1 Does Not Meet Benchmark	The governing body/leadership team are not involved in communicating tuition assistance/long-term planning information to families, or no such assistance or long-term planning options exist.
Possible Sources of Evidence	<ul style="list-style-type: none">• Communications plan• Financial or strategic plans• Relationship agreements with external funders, if any• Records of actual communications, including communication materials across all channels (newsletters, parent communications, websites, etc.)

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	<ul style="list-style-type: none">• Results of measured reception (have they heard it) and comprehension (did the message get through) in all areas of the stakeholder community
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Benchmark: 10.8

The governing body and leader/leadership team ensure that appropriately developed financial plans and budgets are implemented using current and effective business practices as a means of providing good stewardship of resources.

Level 4 Exceeds Benchmark	The governing body and school leaders have implemented a mature, effective planning process based on non-profit and education industry best practices and are following it carefully. The planning process itself is regularly evaluated for efficiency and effectiveness and is adapted to the needs of the specific school's situation in consultation with experts. Planning is not an "event" but is part of the regular rhythm of managing the school. Plans are not static "on the shelf" documents but are used in the day-to-day management of school operations, and are seen as living documents to be updated and improved on a consistent basis.
Level 3 Fully Meets Benchmark	The governing body and leader/leadership team ensure that appropriately developed financial plans and budgets are implemented using current and effective business practices as a means of providing good stewardship of resources.
Level 2 Partially Meets Benchmark	The governing body and leadership team engage in a regular planning process, but the process used does not incorporate current non-profit and education industry best practices. Planning is seen as an annual event rather than an ongoing process of analysis and discernment with regard to the stewardship of the temporal assets that undergird the school's mission.
Level 1 Does Not Meet Benchmark	Business and financial planning is not done in a regular, structured way, or the governing body or leadership team is not included in the planning process, or planning is done in an ad hoc way, without reference to a specific planning process or to non-profit and educational industry best practices.
Possible Sources	<ul style="list-style-type: none">• Planning process documents (to assess quality, maturity and

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of Evidence	source of documented planning process) <ul style="list-style-type: none">• Current and projected budgets• Agendas, minutes and results of planning meetings• Agendas, minutes and results of plan review and update meetings• Financial and strategic plan documents• Interviews with involved experts
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