

**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.

**Self-study Team Level:**

**Visiting Team Level:**

**Possible Self-study**

**Evidence:** Please mark every source of evidence that applies and provide a description for any additional source not listed in the boxes provided.

Note: Not all sources of evidence are expected to be present.

**Visiting Team:** Verify each source of evidence indicated by placing an “A” for artifact, “O” for observation, “S” for survey, or “I” for interview in the smaller box provided. In the larger box, list each source of evidence referenced.

<input type="checkbox"/>	Documented planning process		
<input type="checkbox"/>	Governing body meeting agendas, meeting minutes, communications, reports and records of actions taken		
<input type="checkbox"/>	Surveys of planning process participants (to determine self-perception of involvement and self-perception of having “been heard”)		
<input type="checkbox"/>	Interviews with those experts involved in the process (perception of involvement, time spent, expert’s assessment of the quality of the outcome)		
<input type="checkbox"/>	Resume/CV (or other qualifications documentation) for the experts involved in the process (level of experience & expertise)		
<input type="checkbox"/>	Other: <input type="text"/>		
<input type="checkbox"/>	Other: <input type="text"/>		

**Required Comments/Concerns/Conclusions:**

Self Study:

Visiting Team:

**Benchmark 10.2:** 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 of 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.

Self-study Team Level:

Visiting Team Level:

**Possible Self-study**

**Evidence:** Please mark every source of evidence that applies and provide a description for any additional source not listed in the boxes provided.

Note: Not all sources of evidence are expected to be present.

**Visiting Team:** Verify each source of evidence indicated by placing an “A” for artifact, “O” for observation, “S” for survey, or “I” for interview in the smaller box provided. In the larger box, list each source of evidence referenced.

<input type="checkbox"/>	Financial plan documents		
<input type="checkbox"/>	Meeting minutes or other records of analysis		
<input type="checkbox"/>	Documented communications with revenue sources (emails, letters, etc.)		
<input type="checkbox"/>	Funding commitment documents (including funder budgets showing line items)		
<input type="checkbox"/>	Financial transaction history, showing past history of execution against commitments, by source		
<input type="checkbox"/>	Other: <input type="text"/>		
<input type="checkbox"/>	Other: <input type="text"/>		

**Required Comments/Concerns/Conclusions:**

Self Study:

Visiting Team:

**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.

Self-study Team Level:

Visiting Team Level:

**Possible Self-study**

**Evidence:** Please mark every source of evidence that applies and provide a description for any additional source not listed in the boxes provided.

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**Visiting Team:** Verify each source of evidence indicated by placing an “A” for artifact, “O” for observation, “S” for survey, or “I” for interview in the smaller box provided. In the larger box, list each source of evidence referenced.

<input type="checkbox"/>	Financial transaction history, showing number of revenue sources engaged, timing, and dollars resulting from each flow, by year trended over time		
<input type="checkbox"/>	Financial planning committee/school board meeting minutes		
<input type="checkbox"/>	Financial planning documents		
<input type="checkbox"/>	Research reports		
<input type="checkbox"/>	Source-level risk analyses ( <i>i.e. auditor's report</i> )		
<input type="checkbox"/>	Other: <input type="text"/>		
<input type="checkbox"/>	Other: <input type="text"/>		

**Required Comments/Concerns/Conclusions:**

Self Study:

Visiting Team:

**✚ 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 the 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 through the year.

**✚ Level 3 – Fully Meets Benchmark:** Financial plans include the delineation of costs of 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 most 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 into financial costs.

**Self-study Team Level:**

**Visiting Team Level:**

**Possible Self-study**

**Evidence:** Please mark every source of evidence that applies and provide a description for any additional source not listed in the boxes provided.

Note: Not all sources of evidence are expected to be present.

**Visiting Team:** Verify each source of evidence indicated by placing an “A” for artifact, “O” for observation, “S” for survey, or “I” for interview in the smaller box provided. In the larger box, list each source of evidence referenced.

<input type="checkbox"/>	Financial planning documents		
<input type="checkbox"/>	Budgets		
<input type="checkbox"/>	Financial transaction records		
<input type="checkbox"/>	Cost analysis reports		
<input type="checkbox"/>	Financial meeting minutes, communication documents showing quality, timing and regularity of cost monitoring activities		
<input type="checkbox"/>	Audit and/or other types of financial review reports		
<input type="checkbox"/>	Other: <input style="width: 350px; height: 20px;" type="text"/>		

**Required Comments/Concerns/Conclusions:**

Self Study:

Visiting Team:

**✚ 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. *(In Wisconsin, reference to “benchmarked” or “benchmarking” is not applicable.)*

**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

- 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 peer institutions).

**Self-study Team Level:**

**Visiting Team Level:**

**Possible Self-study**

**Evidence:** Please mark every source of evidence that applies and provide a description for any additional source not listed in the boxes provided.

Note: Not all sources of evidence are expected to be present.

**Visiting Team:** Verify each source of evidence indicated by placing an “A” for artifact, “O” for observation, “S” for survey, or “I” for interview in the smaller box provided. In the larger box, list each source of evidence referenced.

<input type="checkbox"/>	Financial plans and budgets, current and prior years (for trending and comparison)		
<input type="checkbox"/>	Minutes or records of budget development and review meetings		
<input type="checkbox"/>	Documented results of research from peer institutions on external benchmarks performed		
<input type="checkbox"/>	Other: <input style="width: 350px;" type="text"/>		
<input type="checkbox"/>	Other: <input style="width: 350px;" type="text"/>		

**Required Comments/Concerns/Conclusions:**

Self Study:

Visiting Team:

**✚ 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 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.

**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.

**Self-study Team Level:**

**Visiting Team Level:**

**Possible Self-study**

**Evidence:** Please mark every source of evidence that applies and provide a description for any additional source not listed in the boxes provided.

Note: Not all sources of evidence are expected to be present.

**Visiting Team:** Verify each source of evidence indicated by placing an “A” for artifact, “O” for observation, “S” for survey, or “I” for interview in the smaller box provided. In the larger box, list each source of evidence referenced.

<input type="checkbox"/>	Financial or strategic plans		
<input type="checkbox"/>	Communications plans		
<input type="checkbox"/>	Communication materials across all channels (newsletters, parent communications, websites, etc.)		
<input type="checkbox"/>	Survey results of measured reception (have they heard it) and comprehension (did the message get through) in all areas of the stakeholder community		
<input type="checkbox"/>	Other: <input style="width: 350px; height: 20px;" type="text"/>		
<input type="checkbox"/>	Other: <input style="width: 350px; height: 20px;" type="text"/>		

**Required Comments/Concerns/Conclusions:**

Self Study:

Visiting Team:

**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.

Self-study Team Level:

Visiting Team Level:

**Possible Self-study**

**Evidence:** Please mark every source of evidence that applies and provide a description for any additional source not listed in the boxes provided.

Note: Not all sources of evidence are expected to be present.

**Visiting Team:** Verify each source of evidence indicated by placing an “A” for artifact, “O” for observation, “S” for survey, or “I” for interview in the smaller box provided. In the larger box, list each source of evidence referenced.

<input type="checkbox"/>	Communications plan		
<input type="checkbox"/>	Financial or strategic plans		
<input type="checkbox"/>	Relationship agreements with external funders, if any		
<input type="checkbox"/>	Records of actual communications, including communication materials across all channels (newsletters, parent communications, websites, etc.)		
<input type="checkbox"/>	Results of measured reception (have they heard it) and comprehension (did the message get through) in all areas of the stakeholder community		
<input type="checkbox"/>	Other: <input style="width: 80%;" type="text"/>		
<input type="checkbox"/>	Other: <input style="width: 80%;" type="text"/>		

**Required Comments/Concerns/Conclusions:**

Self Study:

Visiting Team:

**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.

**Self-study Team Level:**

**Visiting Team Level:**

**Possible Self-study**

**Evidence:** Please mark every source of evidence that applies and provide a description for any additional source not listed in the boxes provided.

Note: Not all sources of evidence are expected to be present.

**Visiting Team:** Verify each source of evidence indicated by placing an “A” for artifact, “O” for observation, “S” for survey, or “I” for interview in the smaller box provided. In the larger box, list each source of evidence referenced.

<input type="checkbox"/>	Planning process documents (to assess quality, maturity and source of documented planning process)		
<input type="checkbox"/>	Current and projected budgets		
<input type="checkbox"/>	Agendas, minutes and results of planning meetings		
<input type="checkbox"/>	Agendas, minutes and results of plan review and update meetings		
<input type="checkbox"/>	Financial and strategic plan documents		
<input type="checkbox"/>	Interviews with involved experts		
<input type="checkbox"/>	Other: <input type="text"/>		
<input type="checkbox"/>	Other: <input type="text"/>		

**Required Comments/Concerns/Conclusions:**

Self Study:

Visiting Team: