SECTION X:

Finance

**STANDARD 10:**

The School Has a Financial Plan to Accomplish Its Mission.

**OVERVIEW:**

In 2010 a CPA was hired to work part time to help with the finances of Sioux Falls Lutheran School.

**REQUIRED INDICATOR OF SUCCESS:**

Indicate whether or not the school meets the required indicator of success by circling **Yes** or **No**.

YES NO 10:01 The school has a three-year financial plan, based on sound, realistic assumptions,

 supported by empirical data, to insure continuing financial support. The plan provides for

 a quality educational program including necessary staff, adequate facilities and

 equipments, instructional resources and other support services that allow the school to

 achieve its goals.

Evaluate the level of implementation for each of the other indicators of success. Tally and record your point total at the end of this section.

**GENERAL INDICATORS OF SUCCESS:**

10:02 The congregation(s) provides financial support for the school.

 **\_X\_\_Met in Full (3) \_\_\_Mostly Met (2) \_\_\_Rarely Met (1) \_\_\_Not Presently Met (0) \_\_3\_\_**

 COMMENTS:

10:03 The school administrator is responsible for developing and recommending a budget and managing the budget (expenditures).

 **\_X\_\_Met in Full (3) \_\_\_Mostly Met (2) \_\_\_Rarely Met (1) \_\_\_Not Presently Met (0) \_\_3\_\_\_**

 COMMENTS:

10:04 The board approves an operating budget for the school.

 **\_X\_\_Met in Full (3) \_\_\_Mostly Met (2) \_\_\_Rarely Met (1) \_\_\_Not Presently Met (0) \_\_3\_\_\_**

 COMMENTS:

10:05 The school financial plan is coordinated with the operating congregation’s financial plan.

 **\_X\_\_Met in Full (3) \_\_\_Mostly Met (2) \_\_\_Rarely Met (1) \_\_\_Not Presently Met (0) \_\_3\_\_\_**

 COMMENTS: The school board’s budget is communicated to the association churches’ leadership groups and incorporated into each individual church’s budget.

10:06 Sources of income and expenditures reflect the school philosophy and promote student growth.

 **\_\_\_Met in Full (3) \_X\_\_Mostly Met (2) \_\_\_Rarely Met (1) \_\_\_Not Presently Met (0) \_\_2\_\_\_**

 COMMENTS: Without a long-term development plan for expenses beyond operating costs-supporting a philosophy that embraces the importance of school climate to include a quality physical learning environment-is quite challenging.

10:07 Salaries reflect the current district recommended salary scale and salaries are reviewed annually.

 **\_\_\_Met in Full (3) \_\_X\_Mostly Met (2) \_\_\_Rarely Met (1) \_\_\_Not Presently Met (0) \_2\_\_\_\_**

 COMMENTS: Teacher’s salaries for those with 0-9 years of experience are within the SD District range although on the low end of the range. Teachers with 10+ years experience are below the district’s guidelines and finally, we are materially behind Sioux Falls Public School teachers.

10:08 The budget is managed responsibly, using appropriate bookkeeping procedures and safeguards.

 **\_X\_\_Met in Full (3) \_\_\_Mostly Met (2) \_\_\_Rarely Met (1) \_\_\_Not Presently Met (0) \_\_3\_\_\_**

 COMMENTS:

10:09 Funds provided by auxiliary organizations are allocated according to board policy and in consultation with the school administrator

 **\_X\_\_Met in Full (3) \_\_\_Mostly Met (2) \_\_\_Rarely Met (1) \_\_\_Not Presently Met (0) \_\_3\_\_\_**

 COMMENTS:

10:10 Financial assistance is available to families with limited financial resources.

 **\_\_\_Met in Full (3) \_\_X\_Mostly Met (2) \_\_\_Rarely Met (1) \_\_\_Not Presently Met (0) \_\_2\_\_\_**

 COMMENTS: There have been no efforts in more than a decade to raise endowed funds specifically for financial assistance. We need a great deal more in our endowed funds to meet the rising needs of our families.

**ANSWER THE FOLLOWING QUESTIONS:**

A. Is the REQUIRED Indicator of Success complete and available for review? \_\_Yes\_\_\_\_\_

B. What is your GENERAL Indicators of Success point total for Standard 10? \_\_24\_\_\_\_\_

C. Is the total for the GENERAL Indicators of Success a minimum of 18 points? \_Yes\_\_\_\_\_\_

D. Have you provided comments or explanation for proposed actions to meet any of the GENERAL Indicators of Success that have not been fully met? Yes