Association of School Business Officials International
MERITORIOUS BUDGET AWARDS PROGRAM

MBA Criteria Checklist

Name of Entity: _____ State/Province: _____ Date:_____

The purpose of the MBA Criteria Checklist is to ensure applicants have met the requirements of the MBA Award Program and the reviewers are able to locate examples in the budget document that meet the criteria.

When completing the MBA Criteria Checklist, please refer to the MBA Criteria Narrative which more fully explains the requirements.

A. GENERAL REQUIREMENTS	**APPLICANTS USE** **List all pages of the budget Document where examples can be found.**	**REVIEWERS USE** **EC = Exceeds Criteria** **MC = Meets Criteria** **DN = Does Not Meet Criteria**
1. The cover contains: • The title "Budget" • Budget year covered • Full name of the entity • City/County of the entity* • State/Province of the entity* • Country or other postal designation* • Website address of the entity if available *Provide City/County and State/Province that is used in the entity's formal address.		
2a. The document should be divided into major sections. • Sections should be easily identified with tabs or title pages. • Do not add any other major section divisions (minor separations within the major sections are okay).		
2b. The pages of the document should be numbered consecutively from page 1 to the last page in the document.		
2c. A Table of Contents precedes the Introductory Section and should refer to the document pages with exactness.		
2d. The Table of Contents identifies all major sections.		

A. GENERAL REQUIREMENTS - Continued	APPLICANTS USE List all pages of the budget Document where examples can be found.	REVIEWERS USE EC = Exceeds Criteria MC = Meets Criteria DN = Does Not Meet Criteria
3. A cover letter identifies any information required by the criteria that is not relevant to the school entity. Applicants should expound on reasons that they are not including certain criteria in the budget document by including examples of the criteria that will not be provided.		
4. A response to the previous review team recommendations is provided by this school entity in a separate letter.		
5. The use of graphs and charts is used to enhance communication. Charts and graphs should be used, where appropriate, to highlight financial and statistical information. Narrative interpretation should be provided when the messages conveyed by the graphs are not self-evident.		
6. The budget document should: • Be technically well prepared • Be easy to read • Flow in a logical sequence • Be clear and understandable in narration • Be free of spelling and grammar errors	**The entire budget document should meet this requirement of the Meritorious Budget Awards Program. Listing of page numbers is not necessary.**	

REVIEWER'S COMMENTS:

B. INTRODUCTORY SECTION	FOR APPLICANTS USE ONLY List all pages of budget document where examples can be found:	FOR REVIEWERS USE ONLY EC = Exceeds Criteria MC = Meets Criteria DN = Does Not Meet Criteria
1a. The document includes an Executive Summary.		
1b. The Executive Summary is liftable (meaning the Executive Summary presents a comprehensive summary of required information from each section of the budget and could be presented separately from the budget document and still present a complete picture of the entity).		
1c. The Executive Summary tells the complete budget story in narrative, numeric and graphic form. The use of charts and graphs should be in all components of the Introductory Section.		
1d. The Executive Summary presents in an integrated and summary form the following components of the budget: (A) <u>The Organizational component</u> • Major goals and objectives • Budget process and timeline • Significant changes from the current year in the budget process and/or budget policies and underlying causes of those changes • Explanation of allocation of human and financial resources to achieve goals and objectives		
(B) The Financial component • Summary of revenues and expenses/expenditures for all funds • Budget comparisons of at least the current year to the budget year for all funds • Discussion of significant trends, events and initiatives • Explanation of significant financial and demographic changes		

B. INTRODUCTORY SECTION - Continued	FOR APPLICANTS USE ONLY List all pages of budget document where examples can be found:	FOR REVIEWERS USE ONLY EC = Exceeds Criteria MC = Meets Criteria DN = Does Not Meet Criteria
(C) The Informational component • Budget forecast • Student enrollment trends and forecasts • Tax base and rate trends • Personnel resource changes and reasons for changes • Changes in debt of the school entity • Performance results tied to expenditure per student in the state/province; 'academic efficiency' of dollars spent; federal, national, provincial governmental standards or other measures (e.g., NCLB or provincial averages of similar size districts) Add footnote or paragraph to show the link between student achievement and the budgeting process using NCLB or another state or provincial measurement as an example		
2. The document includes the Meritorious Budget Award certificate if received for the prior year.		
3. The document includes a listing of members of the School Board. The document includes a listing of first-level administrative personnel.		

REVIEWER'S COMMENTS:

C. ORGANIZATIONAL SECTION	APPLICANTS USE List all pages of budget document where examples can be found:	REVIEWERS USE EC = Exceeds Criteria MC = Meets Criteria DN = Does Not Meet Criteria
1. The document should provide an explanation of the school entity which includes the following: • Legal autonomy, fiscal independence/dependence • Level of education provided • Geographic area served • Number of students and number of schools • Number of funds and fund types and titles • Explanation of the classification of revenues/expenditures • Describe the basis of accounting for financial reporting. Include explanation of any significant difference between this basis and the measurement basis for budgeting		
2. A discussion of significant budget and financial: • Policies • Procedures • Regulations which govern the budget process		
3. An organizational chart, which includes the administrative staff by position or title		
4. A coherent statement of the mission of the school entity.		
5. The major goals and objectives for the school entity. (*If the cost of a goal or objective is significant and measurable, it is suggested that the cost be included.)*		
6. Describe the budget development process. Include the capital budget development process		
7. Describe the budget administration and management process.		

REVIEWER COMMENTS:

D. FINANCIAL SECTION	FOR APPLICANTS USE ONLY List all pages of budget document where examples can be found:	FOR REVIEWERS USE ONLY EC = Exceeds Criteria MC = Meets Criteria DN = Does Not Meet Criteria
1. A presentation of the budgets includes: • All governmental funds • All proprietary funds • Level of detail required by law or adopted by the governing body • Revenues by source • Expenditures by function and object *Optional: Budgets may also be presented by program, location and/or administrative unit.*		
2. A pyramid approach should be used (summary of all funds, followed with the presentation of individual funds). Narrative or footnotes should be included to explain the data presented on this section's charts and graphs. Explain major shifts from current year. *Optional: The presentation may be followed by program, location, and/or administrative unit budgets.*		
3. The budget presentation includes: • Fund balances • Revenues • Expenditures • Other financing sources/uses • The current year budget or estimated current year actual • The proposed budget year *The presentation of three prior years of actual data is preferred in the Financial Section. At the option of the preparer, the information may be presented in the Informational Section in a form and format, which is comparable to the current year and proposed year. The presentation of three projected years must be included in the Informational Section, No 5.*		
4. The document should: • Describe significant revenue sources and significant expenditure categories. • Explain underlying assumptions and significant trends for each major revenue source and major expenditure category. • Describe any significant changes in fund balances. • Should the budget forecast show declining fund balances, illustrate how the district plans on addressing these negative trends. *Some explanation of the state/local funding structure may be necessary*.		

D. FINANCIAL SECTION - Continued	**FOR APPLICANTS USE ONLY** **List all pages of budget document where examples can be found:**	**FOR REVIEWERS USE ONLY** **EC = Exceeds Criteria** **MC = Meets Criteria** **DN = Does Not Meet Criteria**
5. The document should: • Describe budgeted capital expenditures • Outline major capital projects for the budget year • Indicate the fund that is used to account for capital expenditure projects • Describe the total amount of the entity's capital improvement plan and indicate when the plan will start and when it will be completed. Disclose the funding source to address the plan and how it will affect the entity's current budget. *The focus should be on reasonably quantifiable additional costs and savings (direct and indirect) or other service impacts that result from capital spending.*		
6. The document should: • Include financial data on current debt obligations • Describe the relationship between current debt levels and legal debt limits • Explain the effects of existing debt levels on current and future budgets		
7. The document should: • Disclose any budget items that were not approved for this budget year. • Disclose the accrued obligation or retiree health insurance (if any) that Has been committed by the district.		

REVIEWER'S COMMENTS:

E. INFORMATION SECTION	FOR APPLICANTS USE ONLY List all pages of budget document where examples can be found:	FOR REVIEWERS USE ONLY EC = Exceeds Criteria MC = Meets Criteria DN = Does Not Meet Criteria
1. Present the assessed value of taxable property and the market value of taxable property for: • A minimum of three years actual • The current year budget and/or estimated current year actual • The proposed budget year		
2. Include property tax rates and collections for: • A minimum of three years actual • The current year budget and/or estimated current year actual • The proposed budget year *Describe whether the tax rate is per $100 of taxable value or on some other form of rate*		
3. Include an analysis of the budget's effect on average taxpayers for: • A minimum of three years actual • The current year budget and/or estimated current year actual • The proposed budget year		
4. The document should provide a: • Five-year summary comparison of revenues and expenditures (three prior years actual, current year budget and/or estimated actual, and the proposed budget year. If the three prior years actual data is presented in the Financial Section, this presentation is not required.) All years must be presented in a comparable form and format, whether presented in the Financial or Informational Section. Five-year summary should be presented for all governmental funds. (Presentation of similar data for other funds is optional.)		

E. INFORMATION SECTION - Continued	FOR APPLICANTS USE ONLY List all pages of budget document where examples can be found:	FOR REVIEWERS USE ONLY EC = Exceeds Criteria MC = Meets Criteria DN = Does Not Meet Criteria
5. Present a minimum of three years of budget forecasts beyond the proposed budget year. • Include beginning and ending fund balance • Revenue • Expenditures *The three years of budget forecasts is for each governmental fund. Forecasts for other funds are optional.*		
6. The document should present: • A minimum of three years of actual student enrollment history by school • Current budget and/or estimated current year enrollment • Proposed budget year enrollment • A minimum of three years of enrollment projections Forecasting methodology and techniques		
7. Present personnel resource allocations for: • A minimum of three prior years actual • The current year budget and/or estimated current year actual The proposed budget year		
8. Include the bond amortization schedule(s) of the school entity.		
9. Provide performance measures for three prior years. • Standardized test scores • Drop-out rates • Accomplishment of goals and objectives • Parent/student satisfaction surveys • Other performance measures		

E. INFORMATION SECTION - Continued	FOR APPLICANTS USE ONLY List all pages of budget document where examples can be found:	FOR REVIEWERS USE ONLY EC = Exceeds Criteria MC = Meets Criteria DN = Does Not Meet Criteria
10. Include other information to help the reader understand the past and future directions of the school entity		
11. Include a glossary of terms		

REVIEWER'S COMMENTS:

SUMMARY OF CRITERIA	FOR REVIEWERS USE ONLY EC = Exceeds Criteria MC = Meets Criteria DN = Does Not Meet Criteria
A. GENERAL REQUIREMENTS	
B. INTRODUCTORY SECTION	
C. ORGANIZATIONAL SECTION	
D. FINANCIAL SECTION	
E. INFORMATIONAL SECTION	
BUDGET PRESENTATION	

REVIEWER COMMENTS:

REVIEWER AWARD CONCLUSION: (FOR REVIEWERS USE ONLY)

Award Meritorious Budget Award ☐ Deny Meritorious Budget Award ☐

Signature of Reviewer _____ Date_____