



JUSTIN P. WILSON
Comptroller

JASON E. MUMPOWER
Deputy Comptroller

ANNUAL BUDGET MEMO

To: Budget Contact
From: Betsy Knotts, Director 
Division of Local Government Finance
Subject: Fiscal Year 2021 Annual Budget Memo for Tennessee Utility Districts

Thank you for partnering with us as we work together to promote fiscal responsibility in Tennessee's local governments. Timely budget adoption is foundational to the budget process and ensures your local government begins the fiscal year with a sound financial spending plan. Last year 79 of Tennessee's 176 utility districts adopted budgets on or before the district's fiscal year end and filed those budgets with our office within 15 days of adoption. We look forward to even more utility districts joining that number for fiscal year 2021.

Budget Adoption and Submission

All utility districts in Tennessee must file an annual operating budget with the Division of Local Government Finance ("LGF") pursuant to T.C.A. § 4-3-305(b)(2). For utility districts that have issued debt pursuant to Title 7, Chapter 82, Part 5 of the Tennessee Code Annotated, our office will issue a report based on our review of the budget. The district must publish the report once in a newspaper of general circulation in the county of the principal office of the utility district, and any other counties that it serves, during the week following the date the report was received. Please send a copy of the published report to our office.

Please submit the entire budget with the required supporting documents to LGF within 15 days of adoption. Only a complete budget with all the required information will be considered as submitted to and received by LGF.

Required Documents for Submission:

- Cover letter on the utility district's letterhead (contact information included);
- The governing body's resolution adopting the budget or the approved minutes of the meeting at which the budget was adopted;
- The budget document adopted by the governing body that identifies all anticipated revenues by source and all anticipated expenses by type of expense, including debt service; and
- Schedule of Outstanding Debt and Budgeted Debt Service, when applicable.

Further information concerning budgeting requirements, a budget submission checklist, a model budget resolution, and an excel debt schedule template may be found on our website at: <https://tncot.cc/budget>.

If you have any questions or need assistance, please contact your assigned financial analyst. Otherwise, please send the district's complete budget package to: LGF@cot.tn.gov.

NOTE: Please do not include debt approval requests with your budget submission.

Enclosures: Contact Information



JUSTIN P. WILSON
Comptroller

JASON E. MUMPOWER
Deputy Comptroller

Contact Information

Division of Local Government Finance

Staff Contacts – Effective until February 29, 2020

Lori Barnard, Financial Analyst – A-F*

Email: lori.barnard@cot.tn.gov

Phone: 615-747-5347

Steve Osborne, Financial Analyst – G-N*

Email: steve.osborne@cot.tn.gov

Phone: 615-747-5343

Ron Queen, Financial Analyst – O-Z*

Email: ron.queen@cot.tn.gov

Phone: 615-401-7862

* Please contact the financial analyst assigned to you based on the first letter of the name of your local government (e.g. IDB of Knoxville, “K”, Financial Analyst – Steve Osborne).

Staff Contacts – Effective beginning March 1, 2020

Please refer to the attached map that includes contact information by regional area.

Electronic Submissions: LGF@cot.tn.gov

Mailing Address: Comptroller of the Treasury
 Division of Local Government Finance
 Cordell Hull Building, 4th Floor
 425 Fifth Avenue North
 Nashville, TN 37243-3400