




JASON E. MUMPOWER
Comptroller

ANNUAL BUDGET MEMO

To: Budget Contact

From: Betsy Knotts, Director 
Division of Local Government Finance

Subject: Fiscal Year 2022 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 district begins the fiscal year with a sound financial spending plan.

Last year our office recognized 60 of Tennessee's 176 utility districts for, among other criteria, adopting a balanced budget prior to the beginning of the fiscal year and submitting the budget to LGF@cot.tn.gov within 15 days of adoption, tncot.cc/budgetcertificates. We look forward to even more utility districts joining that number for fiscal year 2022.

We want the budget adoption and submission process to be as simple and seamless as it can be. In an effort to support you, we have compiled instructional videos at the following link: tncot.cc/budget. Additionally, we are asking for your feedback. We really appreciate your time and participation in our survey which can be found at tncot.cc/budget.

Please also note, pursuant to Public Acts 2020, Chapter 572, all utility districts are required to fill out an annual information statement before the beginning of your fiscal year. Please visit tncot.cc/utilityinfo to fulfill this requirement.

Required Documents for Budget Submission

Prior to the beginning of each fiscal year, all utility districts must file adopt their annual operating budgets and email it, with other required documents as described below, to: LGF@cot.tn.gov within 15 days following adoption.

- Cover letter on the utility district's letterhead, with contact information included;
- Resolution adopting the budget or the approved minutes of the meeting at which the Board adopted the budget (Note: A district's board must take official action to adopt its annual budget. Our office recommends adoption of a resolution as the board's action.);
- Budget document that identifies all anticipated revenues by source and all anticipated expenses by type of expense; and

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- Schedule of Outstanding Debt and Budgeted Debt Schedules. Further information concerning budgeting requirements, a budget submission checklist, and a model budget resolution may be found at tncot.cc/budget.

Please send the complete package to: LGF@cot.tn.gov.

If you have any questions or need assistance, please contact your assigned analyst.

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

Enclosure: Contact Information