

Division of Local Government Finance

Cover Letter and Budget Submission Checklist

TENNESSEE COMPTROLLER OF THE TREASURY



Contact Information by Region

REGION 5

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REGION 3

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Please send submissions and requests to:

LGF@cot.tn.gov
615.401.7829



Effective March 1, 2020

The Basics

Local governments in Tennessee are required to submit their adopted budgets along with certain supporting documents.

In this short presentation, we will discuss two items to include in your budget package:

- The Cover Letter, and
- The Budget Submission Checklist

The Cover Letter

The Cover Letter is the transmittal document on the local government's letterhead that accompanies your budget submission package and should include the following information:

- Name of person LGF can speak with if we have questions about the budget
- Full contact information for that contact person, including:
 - Direct telephone number
 - Valid email address
- Full contact information for other persons we may contact for answers to questions regarding:
 - School budgets
 - Utilities budgets
 - Highway departments
 - Any other functional areas over which the main budget contact does not have budgetary control.

Providing complete contact information will help expedite our review of your budget!



TENNESSEE COMPTROLLER OF THE TREASURY



Budget Submission Checklist

- LGF provides a checklist for your convenience to ensure that a complete package is submitted to us for review.
- The checklist is available on our website at:
 - <https://comptroller.tn.gov/content/dam/cot/lgf/documents/budgets/cities/2021MunicipalBudgetChecklist.pdf>

BUDGET SUBMISSION CHECKLIST

Completed

Required Items for Budget Submission

- | | |
|-------|---|
| _____ | 1. Cover letter on the government's letterhead (include complete contact information) |
| _____ | 2. Signed and certified original copy of the appropriations act (include the property tax levy act, if adopted separately) |
| _____ | 3. Detailed budgets for all funds, including enterprise funds and school funds (if applicable).
Include beginning estimated cash and fund balances for each fund on July 1, 2020. |
| _____ | 4. Budget Summary Schedule |
| _____ | 5. Schedule of Outstanding Debt (when applicable) |
| _____ | 6. Cash Flow Forecast Schedules for: <ul style="list-style-type: none">○ Operating funds with a budgeted ending cash balance of less than 10% of annual expenditures○ Operating funds with an ending cash balance in the prior year audit less than 10% of annual expenditures○ Any fund that received proceeds from TRANs for the past two consecutive years○ Any fund as requested by our office during our review of the annual budget.○ All operating funds if the prior year audit has not been issued and is late |
| _____ | 7. Revenue forecasts for property and sales tax (when applicable) |

Please remember:

- Mark each item completed _____
- Include the checklist with you budget submission
- Verify that all pages have been scanned are legible
- Submit your complete budget by e-mail to: LGF@cot.tn.gov - Hard copies are not requested!

TENNESSEE COMPTROLLER OF THE TREASURY



Call if you need assistance!

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