

Division of Local Government Finance

Budget Summary Schedule

TENNESSEE COMPTROLLER OF THE TREASURY



The Basics

TCA § 9-1-116 requires all governments in Tennessee to appropriate monies that are available before they can be spent on any program or service.

The Budget Summary Schedule is a tool designed to help you ensure that all planned spending as reflected in the detailed, line-item budget is legally authorized by the appropriations act.

In this short presentation, we will discuss the elements of this schedule.

The Budget Summary Schedule

This schedule contains specific elements, all of which you will have readily available for each fund from your budget ordinance and detailed, line-item budgets:

- Total revenues for each fund
- Total expenses for each fund
- Estimated beginning cash and fund balances for each fund
- Estimated beginning net position for enterprise funds

Budget Summary Schedule Elements

- Revenues
 - Enter total revenues for each fund
 - Separate anticipated proceeds from new debt issued in the budget year
 - Separate transfers in from other funds
- Expenses
 - Enter total expenses for each fund
 - Separate transfers out to other funds
- Notes:
 - The sum of all transfers in should tie with the sum of all transfers out
 - Only enter data in the white cells. The gray cells are set to calculate for you.

Budget Summary Schedule Elements

- Beginning cash balances for all fund types
- Beginning fund balances for governmental funds
- Beginning net position (Enterprise Funds) – estimated as of July 1 of the budget year
- Notes:
 - The estimated ending balances for cash and net position will calculate automatically

Things to Remember

- All the figures that you will enter into the Budget Summary Schedule will be found in your budget ordinance and detailed, line-item budgets
- The schedule will provide a check that the total appropriations in your budget ordinance match the planned spending totals in your line-item budgets
- The beginning cash balance, fund balance and net position amounts will be estimates as of July 1

Message from LGF

- A sample Budget Summary Schedule is available on our website at:

<https://www.comptroller.tn.gov/office-functions/lgf/budgets/municipalities.html>

- Remember to submit your complete budget package by email to:

LGF@cot.tn.gov

- No hard copies are required to be sent to LGF!

Call if you need assistance!

REGION 5

Adam Tschida • *Financial Analyst*
615.401.7829
Adam.Tschida@cot.tn.gov

REGION 3

Steve Osborne • *Financial Analyst*
615.747.5343
Steve.Osborne@cot.tn.gov

REGION 1

Lori Barnard • *Financial Analyst*
615.747.5347
Lori.Barnard@cot.tn.gov



REGION 2

William Wood • *Financial Analyst*
615.401.7893
William.Wood@cot.tn.gov

REGION 6

Betsy Knotts • *Director*
615.401.7954
Betsy.Knotts@cot.tn.gov

REGION 4

Meghan Huffstutter • *Financial Analyst*
615.401.7829
Meghan.Huffstutter@cot.tn.gov

Ron Queen • *Financial Analyst*
615.401.7862
Ron.Queen@cot.tn.gov

Please send submissions and requests to:
LGF@cot.tn.gov
615.401.7829

Effective March 1, 2020

