



STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
OFFICE OF STATE AND LOCAL FINANCE
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ANNUAL BUDGET MEMO

To: Budget Contact

From: Sandra Thompson, Director
Office of State and Local Finance

Subject: Fiscal Year 2018 Annual Budget Memo for Tennessee Utility Districts

All utility districts must file their annual operating budgets with the Office of State and Local Finance (Office), pursuant to TCA § 4-3-305(b)(2). Annual budgets must be balanced and districts must generate sufficient revenues to be self-sufficient and to meet other statutory requirements. 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.

A utility district that has issued debt under the authority of Title 7, Chapter 82, Part 5 of the Tennessee Code Annotated must adopt a balanced annual operating budget prior to the beginning of its fiscal year that identifies all anticipated revenues by source and all anticipated expenses by type of expense, including debt service. The budget must be submitted to our Office immediately upon adoption for review.

Our office will review the district's budget to ensure revenues are sufficient to cover cash expenses. Once it is determined that the budget is balanced, we will issue a report of the budget review to the district for publication.

The report must be published 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 this office.

Additional information concerning budgeting requirements, a budget submission checklist, and a model budget resolution may be found at www.comptroller.tn.gov/sl.

Please send the complete budget submission package to your assigned analyst (see the attachment for the utility district's assigned analyst) at the address on this letterhead. If you need any assistance, you may contact any member of our staff.

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

Enclosure: Attachment – Contact Information

Attachment
Office of State and Local Finance
Contact Information

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