

Budget Submission Checklist – Utility Systems

Before You Submit Your Budget – Remember:

1. Review last year's budget letter for items relevant to this year's budget: tncot.cc/lgf-letters.
2. Send your budget directly to: LGF@cot.tn.gov. – Do **not** send a separate **paper** copy.
3. Wait to submit your budget until **all** needed documentation is compiled. See our example budget submission at: tncot.cc/budget.
4. Send budget amendments in a **separate email** from your budget submission.
5. Do **not** send **debt requests** in the same email as your budget submission.

Be Sure to Include:

1. **Separate cover letter** on the utility system's letterhead (**not** in the body of the email)
 - a. Complete contact information should be included and at a minimum, email addresses for the:
 - Chairman or President of the Board; and
 - General Manager
2. **Resolution** adopting the budget
 - a. The governing body must take official action to adopt its annual budget. Our office recommends adoption of a resolution as the board's official action. A resolution can be submitted immediately to our office after the meeting at which the budget is adopted. A resolution template may be found on our website at: tncot.cc/budget.
 - b. Alternatively, the approved minutes of the meeting at which the Board adopted the budget may be submitted.
3. Detailed budget document that identifies all anticipated revenues by source and all anticipated expenses by type of expense
 - a. The budget must include depreciation and be adopted on a basis consistent with generally accepted accounting principles.
 - b. An example budget template is available on our website at: tncot.cc/budget.
4. Schedule of Outstanding Debt and Budgeted Debt Service, as applicable