

Comptroller's Update

Tennessee Government Finance Officers Association

Jason Mumpower

Tennessee Comptroller of the Treasury

September 27, 2023

TENNESSEE COMPTROLLER OF THE TREASURY



Today's Topics

- Legislative Update
- New Utility Board
- More Frequent Reappraisals
- Uniform Municipal Chart of Accounts
- CMFO and CCFO Update
- NEW for YOU!
- Budget Certificate Recognition

TENNESSEE COMPTROLLER OF THE TREASURY





2023 Legislative Session

Comptroller's Office Legislation

This year we worked with legislators to pass four bills



Collateral on Local Gov't Deposits

Public Chapter 83

- Former law allowed federal savings banks to use first mortgage promissory notes and first deeds of trust as collateral
- New law conforms to eligible collateral as defined in TCA § 9-4-103

This bill makes it easier to monitor collateral, and thus public funds will be more securely safeguarded.

Streamlining Property Tax Appeals

Public Chapter 184

- Removes the discretionary and optional appeal step to the Assessment Appeals Commission

This bill will result in faster resolution of property appraisal disputes and help make local government revenues more predictable.

Statute of Limitations Change

Public Chapter 22

- Extends the statute of limitations to six years for the prosecution of official misconduct and destruction and tampering with government records.

This bill will hold bad actors accountable for misconduct they committed while in office that might not be discovered until a new official takes office.

New Utility Board



Utility Management Review Board



Water & Wastewater Financing Board

TENNESSEE COMPTROLLER OF THE TREASURY



New Utility Board

Tennessee Board of Utility Regulation

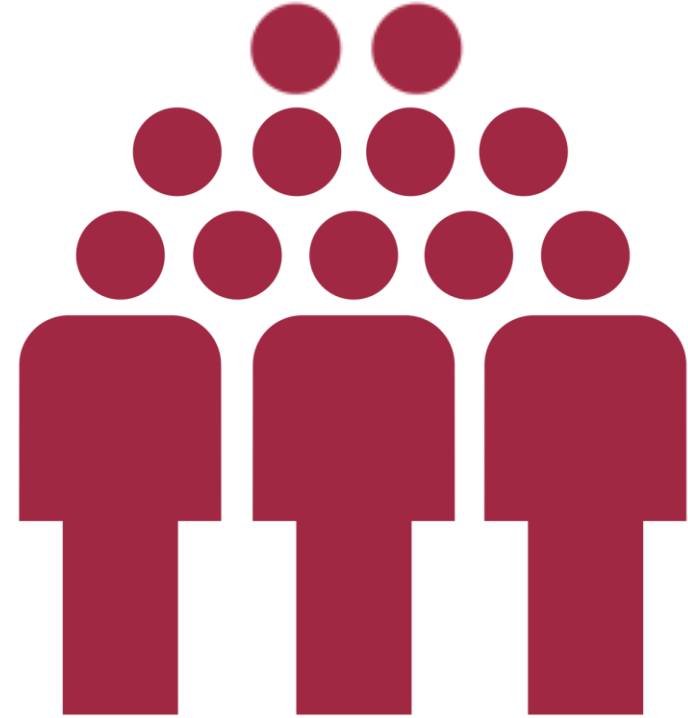
- Financial Distress
- Water Loss
- Customer Complaints

TENNESSEE COMPTROLLER OF THE TREASURY



Tennessee Board of Utility Regulation

- 11 members
- Work closely with TDEC
- Collaborate with USDA, ECD, and revolving funds



TENNESSEE COMPTROLLER OF THE TREASURY



TBOUR will NOT...

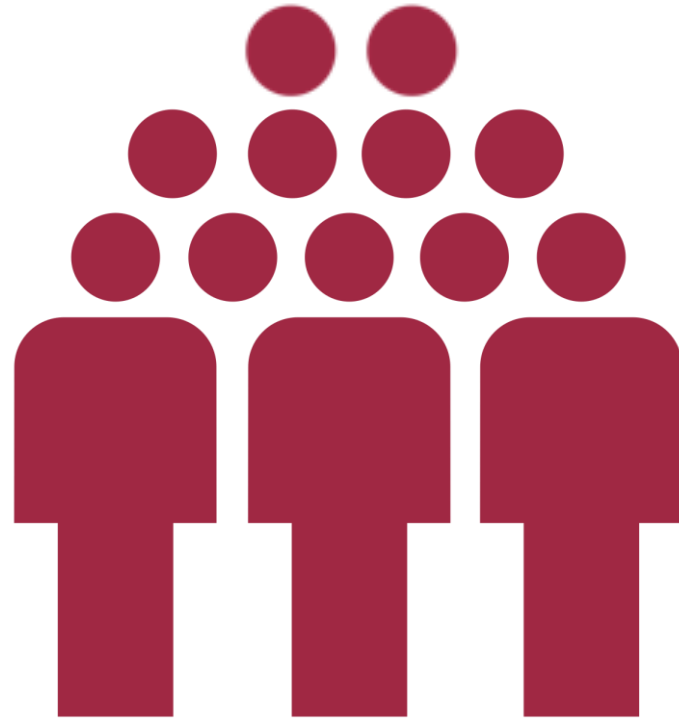
Oversee, regulate, or vote on any issues related to **municipal electric systems**.



TENNESSEE COMPTROLLER OF THE TREASURY



Tennessee Board of Utility Regulation



TENNESSEE COMPTROLLER OF THE TREASURY





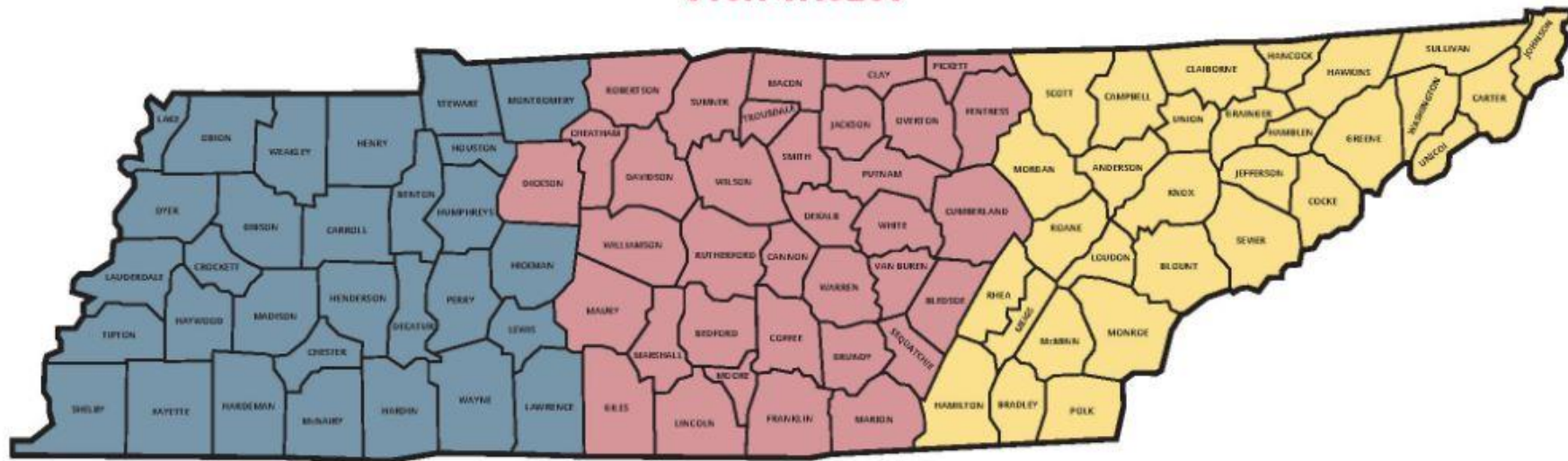
Division of Local Government Finance

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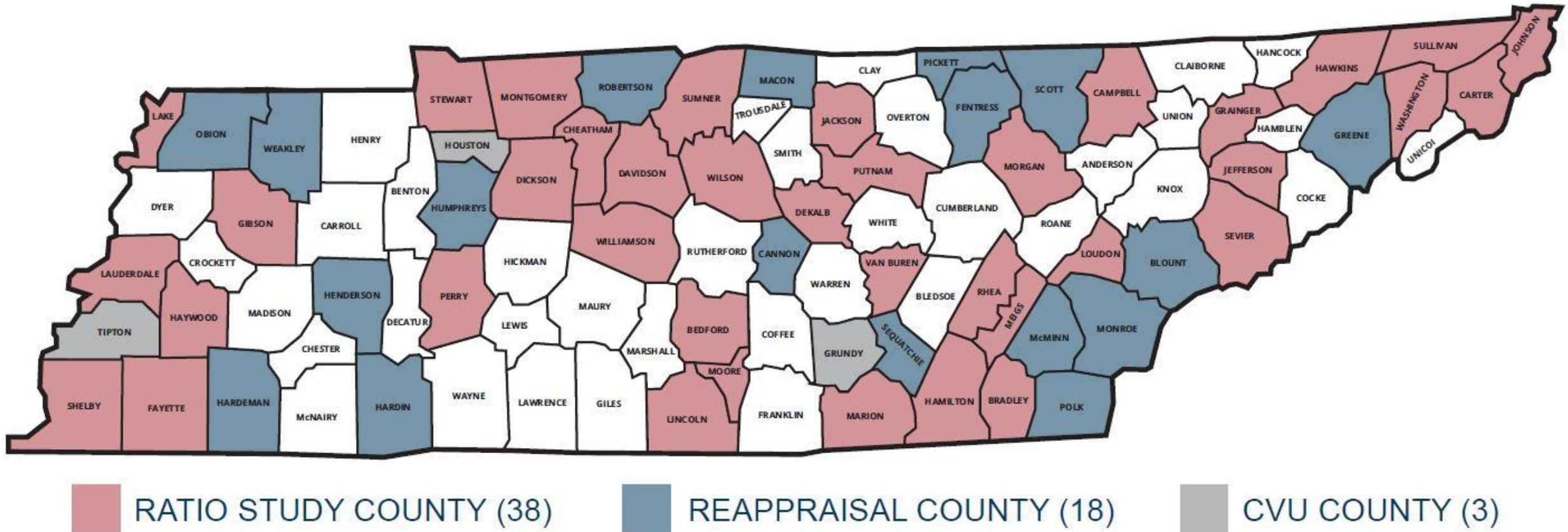
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- **More Frequent Reappraisals**
- Uniform Municipal Chart of Accounts
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2023 Property Assessment Activity



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What is a Sales Ratio?

A **Sales Ratio** measures the distance between appraised value and market value.

As time passes between reappraisals, the disparity between these two values may increase.



2023 Adopted Appraisal Ratios

County	Ratio	County	Ratio	County	Ratio	County	Ratio
Bedford	0.6556	Grainger	0.6600	Loudon	0.7574	Shelby	0.7587
Bradley	0.7195	Hamilton	0.7053	Marion	0.7835	Stewart	0.6400
Campbell	0.5863	Hawkins	0.6921	Meigs	0.7339	Sullivan	0.6671
Carter	0.7212	Haywood	0.6905	Montgomery	0.6251	Sumner	0.6156
Cheatham	0.5906	Jackson	0.6625	Moore	0.6363	Van Buren	0.7778
Davidson	0.7143	Jefferson	0.5716	Morgan	0.6688	Washington	0.6527
DeKalb	0.6737	Johnson	0.6691	Perry	0.7001	Williamson	0.6438
Dickson	0.6039	Lake	0.7615	Putnam	0.7410	Wilson	0.6976
Fayette	0.7311	Lauderdale	0.7648	Rhea	0.6000		
Gibson	0.7100	Lincoln	0.6100	Sevier	0.5362		

Some Properties are Assessed Each Year



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More Frequent Reappraisals.

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A Proposed Change

Moving From...

4, 5, and 6



Moving To...

2, 3, and 4

Benefits of More Frequent Revaluation

- ✓ Everyone Pays their Fair Share
- ✓ Taxpayer Friendly
- ✓ More Predictable Revenue

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What's Next

- Discussing Ideas and Formulating Legislation
- Examine Resources and Staffing
- Engage with your leaders about your reappraisal cycle



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Uniform Chart of Accounts



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What is a Uniform Chart of Accounts?

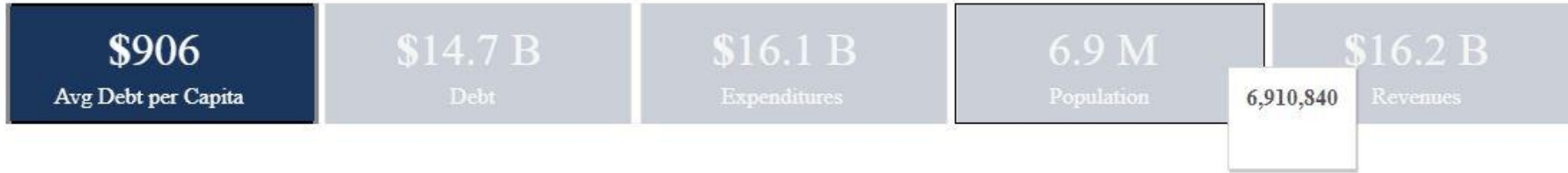
- A uniform chart of accounts uses common account numbers to categorize various revenues, expenditures, assets, liabilities, and fund balances.
- A uniform chart of accounts allows data to be comparable across Tennessee.



TENNESSEE COMPTROLLER OF THE TREASURY



TAG Dashboard



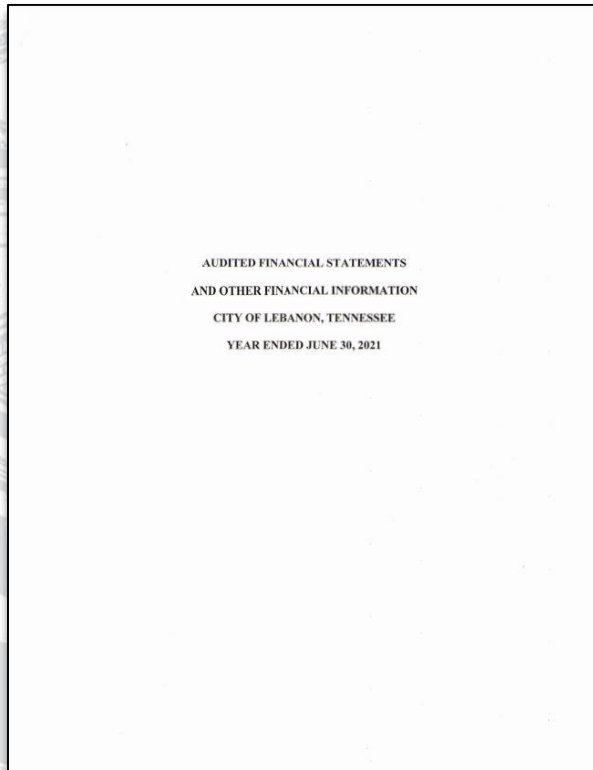
All figures in \$.
Certified public accountants (CPA) perform the audits for Davidson, Hamilton, Knox, McMinn, and Shelby counties.

Visit TAG at tncot.cc/tag

TENNESSEE COMPTROLLER OF THE TREASURY

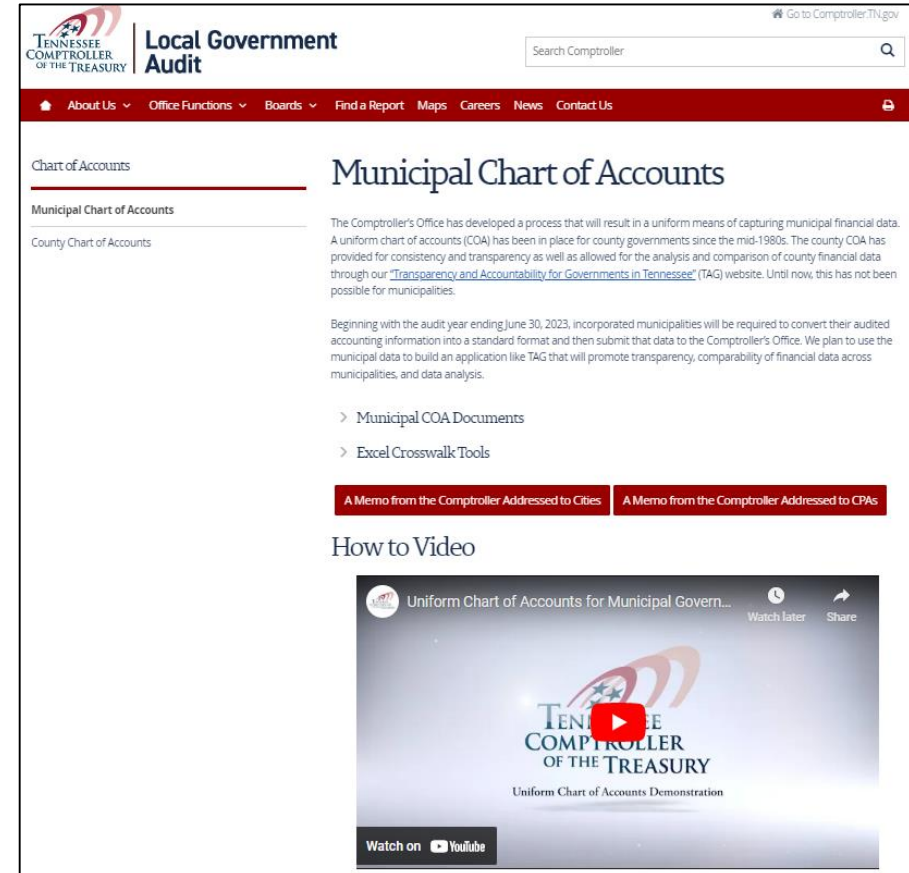


Fiscal Year 2023 Audits



Visit our Website

tncot.cc/munichart



The screenshot displays the website for the Tennessee Comptroller of the Treasury, specifically the 'Local Government Audit' section. The page title is 'Municipal Chart of Accounts'. The content includes a paragraph explaining the development of a uniform process for capturing municipal financial data, a paragraph detailing the requirements for municipalities starting in 2023, and two links: 'Municipal COA Documents' and 'Excel Crosswalk Tools'. At the bottom, there are two red buttons: 'A Memo from the Comptroller Addressed to Cities' and 'A Memo from the Comptroller Addressed to CPAs'. A video player is embedded at the bottom, showing a video titled 'Uniform Chart of Accounts for Municipal Govern...' with the Tennessee Comptroller of the Treasury logo and the text 'Uniform Chart of Accounts Demonstration'.

TENNESSEE COMPTROLLER OF THE TREASURY

CMFO and CCFO Update



TENNESSEE COMPTROLLER OF THE TREASURY



Active Finance Officers

CMFO Program	CCFO Program
632 Active CMFOs	433 Active CCFOs
218 students enrolled	170 in current class

Learn more: tncot.cc/financeofficer

TENNESSEE COMPTROLLER OF THE TREASURY



CMFO and CCFO Continuing Education

Free Continuing Professional Education (16 hours)

- Jackson, October 17-18 (in-person)
- Nashville, October 25-26 (in-person and virtually)

Register at: tncot.cc/cpe2023

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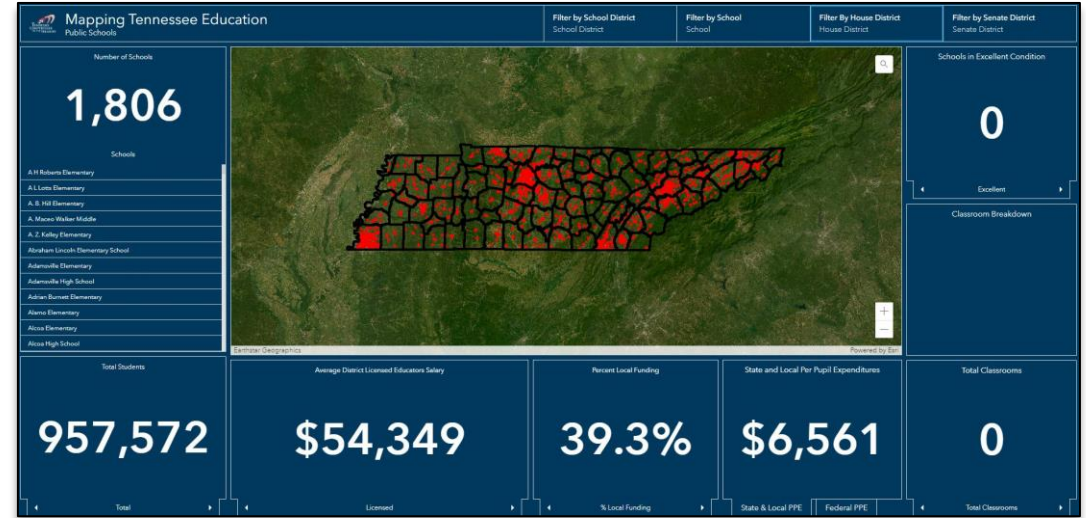
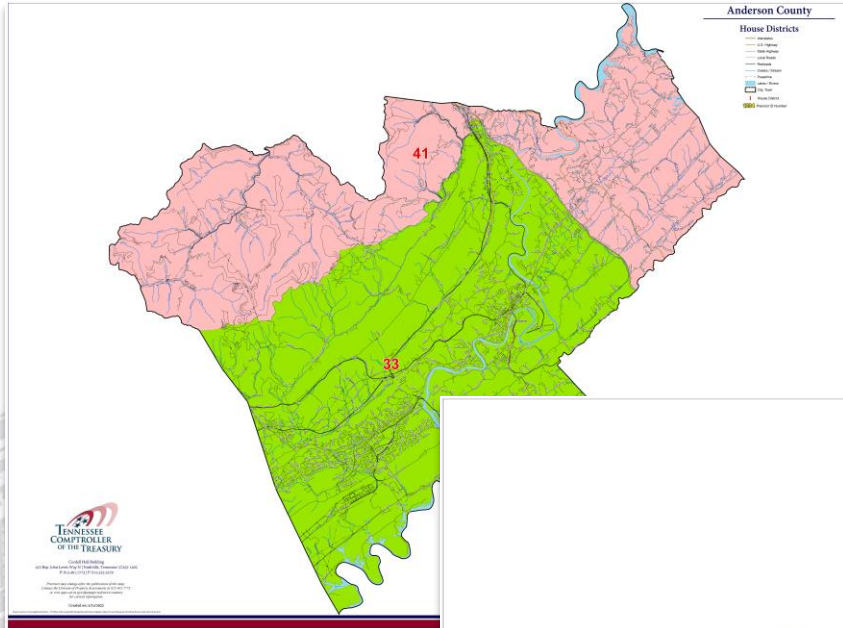


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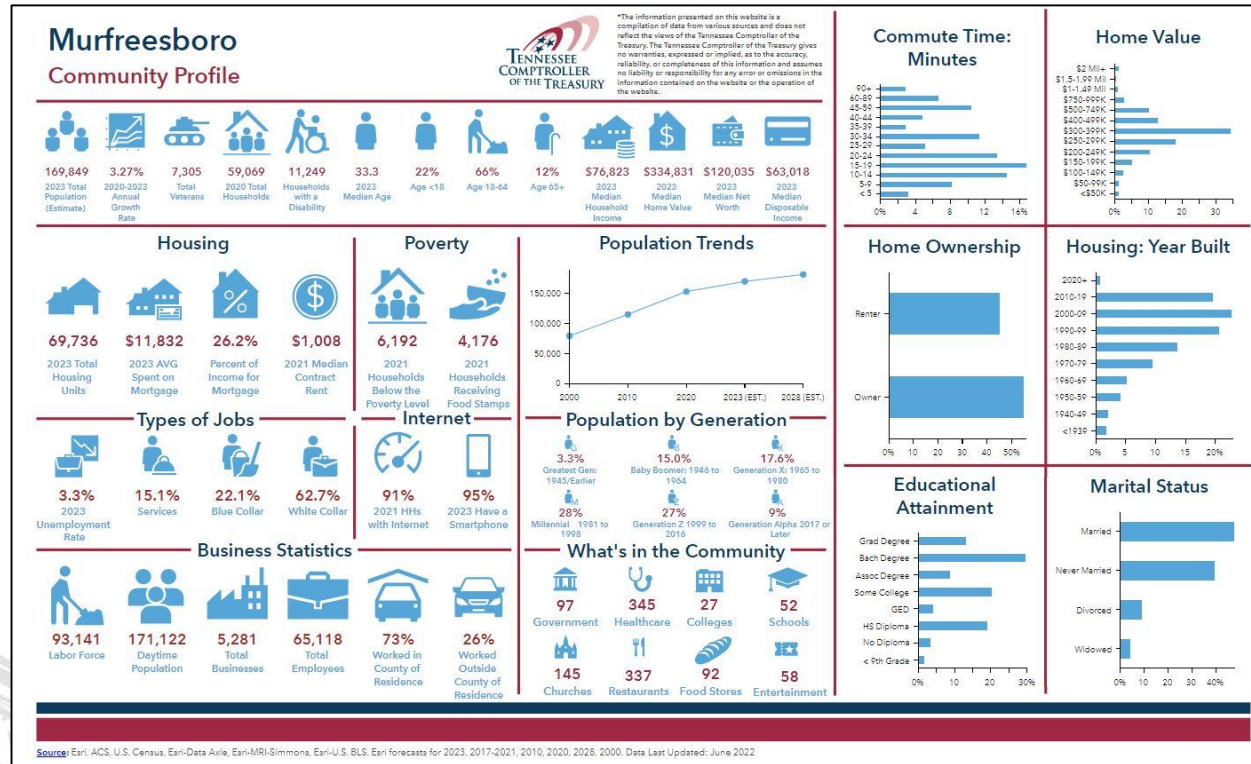


Mapping Tennessee Education
tncot.cc/mappingeducation

TENNESSEE COMPTROLLER OF THE TREASURY



Introducing Community Profiles



Murfreesboro

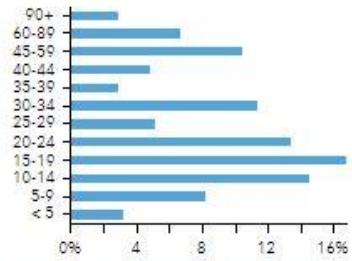
Community Profile



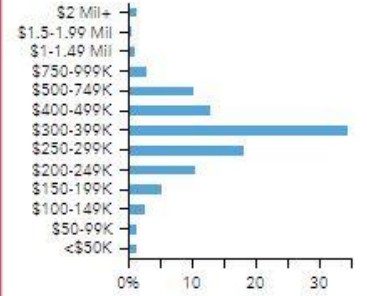
*The information presented on this website is a compilation of data from various sources and does not reflect the views of the Tennessee Comptroller of the Treasury. The Tennessee Comptroller of the Treasury gives no warranties, expressed or implied, as to the accuracy, reliability, or completeness of this information and assumes no liability or responsibility for any error or omissions in the information contained on the website or the operation of the website.



Commute Time: Minutes



Home Value



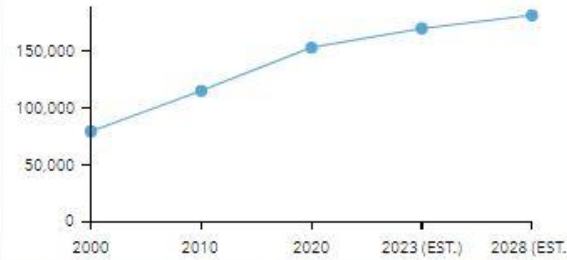
Housing



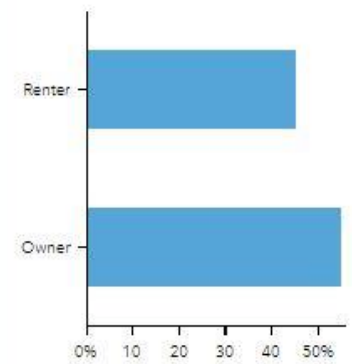
Poverty



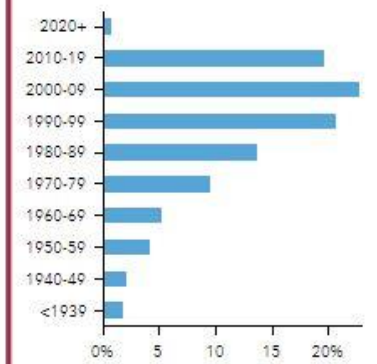
Population Trends



Home Ownership



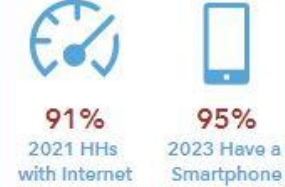
Housing: Year Built



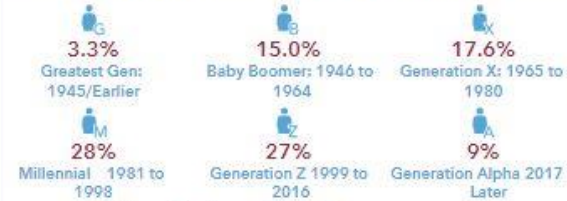
Types of Jobs



Internet



Population by Generation



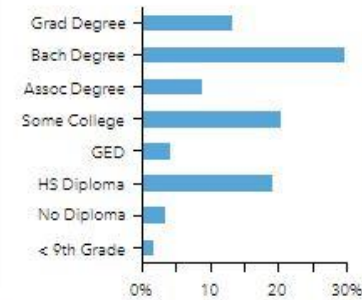
Business Statistics



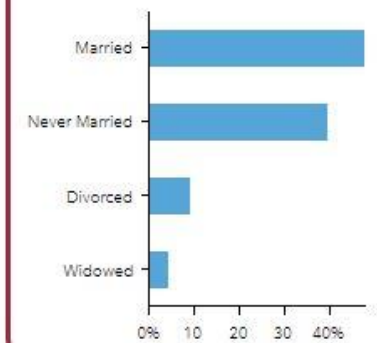
What's in the Community



Educational Attainment



Marital Status





169,849
2023 Total Population (Estimate)



3.27%
2020-2023 Annual Growth Rate



7,305
Total Veterans



59,069
2020 Total Households



11,249
Households with a Disability



33.3
2023 Median Age



22%
Age <18



66%
Age 18-64



12%
Age 65+



\$76,823
2023 Median Household Income



\$334,831
2023 Median Home Value



\$120,035
2023 Median Net Worth



\$63,018
2023 Median Disposable Income

Housing



69,736
2023 Total Housing Units



\$11,832
2023 AVG Spent on Mortgage



26.2%
Percent of Income for Mortgage



\$1,008
2021 Median Contract Rent

Poverty



6,192
2021 Households Below the Poverty Level



4,176
2021 Households Receiving Food Stamps

What's in the Community



97
Government



345
Healthcare



27
Colleges



52
Schools



145
Churches



337
Restaurants



92
Food Stores



58
Entertainment

Types of Jobs



3.3%
2023 Unemployment Rate



15.1%
Services



22.1%
Blue Collar



62.7%
White Collar

Internet



91%
2021 HHs with Internet



95%
2023 Have a Smartphone

Business Statistics



93,141
Labor Force



171,122
Daytime
Population



5,281
Total
Businesses



65,118
Total
Employees

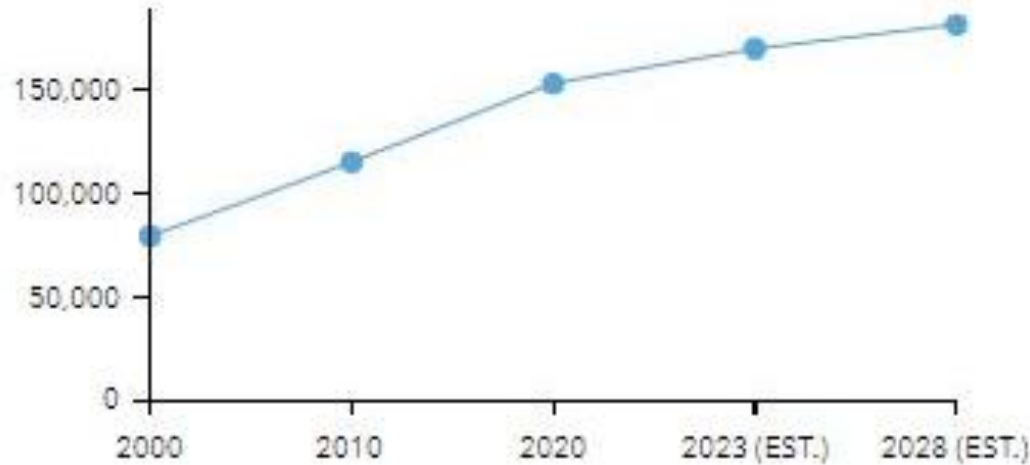


73%
Worked in
County of
Residence

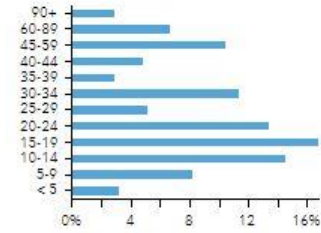


26%
Worked
Outside
County of
Residence

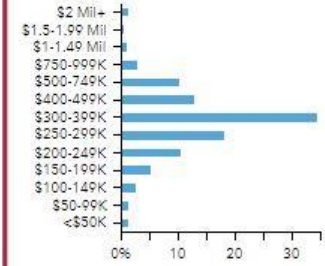
Population Trends



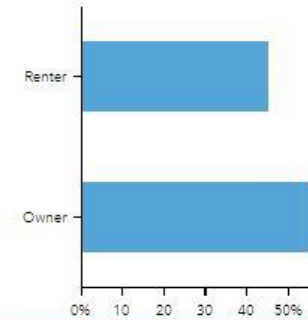
Commute Time: Minutes



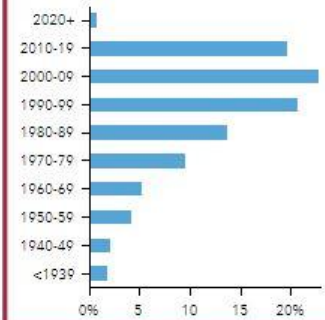
Home Value



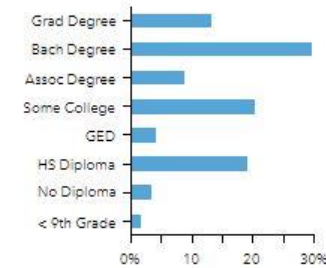
Home Ownership



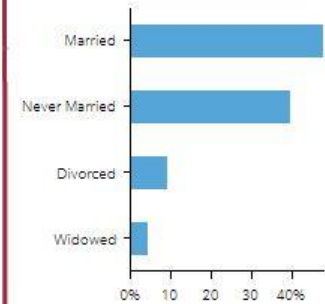
Housing: Year Built



Educational Attainment



Marital Status



Data Sources



TENNESSEE COMPTROLLER OF THE TREASURY



Where Can I Find My Profile?

comptroller.tn.gov/maps



Maps

Community Demographic Profiles



Click here to view a community demographic profile for each of the 33 Senate and 99 House Districts.



Click here to view a community demographic profile for each of the 95 Tennessee counties.



Click here to view a community demographic profile for each of the Tennessee cities.

Redistricting Maps



Click here to view and download maps including County Commission Districts and Voting Precinct boundaries in Tennessee.



Click here to view and download maps of all 33 Tennessee Senate Districts.



Click here to view and download maps of all 99 Tennessee House Districts.



Click here to view and download maps of all nine U.S. Congressional Districts in the State of Tennessee.

Land Use and Parcel Data

Using the Data

- ❶ Determine where to allocate funding and other resources based on population needs.
- ❷ Plan for the future by understanding trends using past data and future projections.
- ❸ Great information for grant writing.

City and County Community Profiles

Visit

comptroller.tn.gov/maps



TENNESSEE COMPTROLLER OF THE TREASURY



Budget Certificate Criteria

- Budget adopted on or before fiscal year end;
- Budget filed with Comptroller's Office within 15 days of adoption;
- No issues of concern raised during our budget review; and
- Local government is not currently under the oversight of the Tennessee Board of Utility Regulation

Budget Certificate Winners

Counties

Anderson County

Bedford County

Blount County

Campbell County

Cannon County

Cheatham County

Decatur County

DeKalb County

Fayette County

Franklin County

Giles County

Hamblen County

Hamilton County

Henderson County

Hickman County

Knox County

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Budget Certificate Winners

Counties

Loudon County

Marion County

Marshall County

McNairy County

Metro Trousdale County

Metro Davidson County

Monroe County

Roane County

Scott County

Sevier County

Stewart County

Sumner County

Unicoi County

Union County

Warren County

Washington County

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Budget Certificate Winners

Counties

White County

Wilson County

Williamson County



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Budget Certificate Winners

Cities and Towns

Adams

Alexandria

Algood

Altamont

Ardmore

Arlington

Ashland City

Athens

Auburntown

Bartlett

Baxter

Blaine

Carthage

Cedar Hill

Centertown

Chapel Hill

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Budget Certificate Winners

Cities and Towns

Charleston

Charlotte

Chattanooga

Clarksville

Collierville

Cookeville

Cornersville

Cowan

Dandridge

Dayton

Dowelltown

Eagleville

East Ridge

Enville

Estill Springs

Etowah

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Budget Certificate Winners

Cities and Towns

Forest Hills

Gallatin

Germantown

Goodlettsville

Greenback

Henderson

Henry

Jefferson City

Jonesborough

Kimball

Kingston

Kingston Springs

Knoxville

Lafayette

Lakesite

Lookout Mountain

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Budget Certificate Winners

Cities and Towns

Loudon

Maryville

Maynardville

McLemoresville

McMinnville

Medina

Medon

Monteagle

Morrison

Morristown

Mosheim

Mountain City

Mt. Juliet

Murfreesboro

New Hope

New Tazewell

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Budget Certificate Winners

Cities and Towns

Nolensville

Oak Ridge

Orme

Parkers Crossroads

Pegram

Piperton

Pleasant Hill

Pleasant View

Pulaski

Red Bank

Ridgeside

Ripley

Rockford

Rockwood

Sevierville

Shelbyville

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Budget Certificate Winners

Cities and Towns

Springfield

Stantonville

Tazewell

Thompson's Station

Trenton

Unicoi

Whiteville

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Budget Certificate Winners

Utility Districts & Authorities

Hamilton Co. Water & Wastewater Authority

Watauga River Regional Water Authority

Water & Wastewater Authority of Wilson Co.

Water & Wastewater Authority of Coffee Co.

Water Authority of Dickson County

West Robertson Water Authority

Alpha-Talbott Utility District

Arthur-Shawanee Utility District

Bangham Utility District

Bedford County Utility District

Bon De Croft Utility District

Cagle-Fredonia Utility District

Calhoun-Charleston Utility District

Castalian Springs-Bethpage Utility District

Cedar Grove Utility District

Center Grove-Winchester Springs Utility District

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Budget Certificate Winners

Utility Districts & Authorities

Chuckey Utility District

Consolidated Utility District of Rutherford County

Cookeville Boat Dock Road Utility District

Copper Basin Utility District

Cordell Hull Utility District

County Wide Utility District

Crockett Public Utility District

Cumberland Utility District of Roane & Morgan Counties

Cunningham Utility District

DeKalb Utility District

DeWhite Utility District

East Montgomery Utility District

Eastside Utility District

Elk River Public Utility District

Fall River Road Utility District

First Utility District of Carter County

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Budget Certificate Winners

Utility Districts & Authorities

First Utility District of Hardin County

First Utility District of Hawkins County

First Utility District of Tipton County

Gibson County Utility District

Gladeville Utility District

Glen Hills Utility District

Grandview Utility District

H.B. and T.S. Utility District

Hallsdale-Powell Utility District

Hampton Utility District

Harbor Utility District

Hardeman-Fayette Utility District

Harpeth Valley Utility District

Hendersonville Utility District

Hillsville Utility District

Hixson Utility District

TENNESSEE COMPTROLLER OF THE TREASURY



Budget Certificate Winners

Utility Districts & Authorities

Humphreys County Utility District

Huntsville Utility District

Knox-Chapman Utility District

Laguardo Utility District

Lake County Utility District

Lakeview Utility District

Madison Suburban Utility District of Davidson County

Mallory Valley Utility District

Middle Tennessee Natural Gas Utility District

Milcrofton Utility District

Natural Gas Utility District of Hawkins County

Nolensville-College Grove Utility District

North Stewart Utility District

North Utility District of Decatur & Benton Counties, TN

North Utility District of Rhea County

North West Utility District

TENNESSEE COMPTROLLER OF THE TREASURY



Budget Certificate Winners

Utility Districts & Authorities

Northeast Henry County Utility District

Northeast Knox Utility District

Northwest Dyersburg Utility District

Northwest Henry Utility District

Oak Ridge Utility District

Ocoee Utility District

Old Gainesboro Road Utility District

Paris-Henry County Public Utility District

Persia Utility District

Plateau Utility District

Poplar Grove Utility District

Powell Valley Utility District

Powell-Clinch Utility District

Public Utility District of Jefferson & Cocke Counties

Reelfoot Lake Regional Utility and Planning District

Riceville Utility District

TENNESSEE COMPTROLLER OF THE TREASURY



Budget Certificate Winners

Utility Districts & Authorities

River Road Utility District

Roane Central Utility District

Russellville-Whitesburg Utility District

Savannah Valley Utility District

Second South Cheatham Utility District

Sevier County Utility District

Shady Grove Utility District

Smith Utility District

South Blount County Utility District

South Carroll Utility District

South Cumberland Utility District

South Elizabethton Utility District

South Giles Utility District

Surgoinsville Utility District

Sylvia-Tennessee City-Pond Utility District

Unicoi County Gas Utility District

TENNESSEE COMPTROLLER OF THE TREASURY



Budget Certificate Winners

Utility Districts & Authorities

Warren County Utility District

Watts Bar Utility District

West Cumberland Utility District

West Knox Utility District

West Overton Utility District

West Stewart Utility District of Stewart County

West Warren-Viola Utility District

White House Utility District

TENNESSEE COMPTROLLER OF THE TREASURY



Budget Certificate Winners

Energy Authorities

Erwin Utilities Authority

Jackson Energy Authority

Paris Utility Authority

Union City Energy Authority

TENNESSEE COMPTROLLER OF THE TREASURY




Free Public Records Training

- Knoxville, October 11
- Nashville, October 18
- Jackson, October 25

To learn more, visit:
tncot.cc/openrecords

TENNESSEE COMPTROLLER OF THE TREASURY



FREE PUBLIC RECORDS AND OPEN MEETINGS TRAINING

The Tennessee Comptroller's Office of Open Records Counsel (OORC) is conducting three 2-hour training seminars in October for government employees, elected officials, media, and anyone who is interested in learning more about Tennessee's public records and open meetings laws.

Open Records Counsel Maria Bush and Assistant General Counsel Seth May will lead each class through a variety of topics including public records laws and procedures, open meetings requirements, and exceptions to the Tennessee Public Records Act.

Qualifies for Certified Municipal Finance Officer, Certified County Finance Officer, and Utility Commissioner training credits.

The training locations, dates, and times are listed below.

Wednesday, October 11, 2023 • 10 a.m. – 12 p.m. (ET)


UT Conference Center
Conference Room 413AB
600 Henley Street, Knoxville, TN

Wednesday, October 18, 2023 • 10 a.m. - 12 p.m. (CT)

Cordell Hull Building
Second Floor – Volunteer Conference Center
425 Rep. John Lewis Way, Nashville, TN

Wednesday, October 25, 2023 • 10 a.m. - 12 p.m. (CT)

Jackson Energy Authority
320 Highway 45 By-Pass, Jackson, TN



Please RSVP by sending an email to: Catherine.Faulk@cot.tn.gov

OFFICE OF OPEN RECORDS COUNSEL
Tennessee Comptroller of the Treasury
Cordell Hull Building • 425 Rep. John Lewis Way N. • Nashville, TN 37243
Office: 615.401.7891 • Fax: 615.741.1551 • Email: Open.Records@cot.tn.gov

For additional information about the Office of Open Records Counsel and other related resources, visit: www.comptroller.tn.gov/openrecords/



TENNESSEE
COMPTROLLER
OF THE TREASURY

Local Government Audit
*Administrator of Standards
Research and Compliance*

John Troyer





“Sandy”

State Artifact

TENNESSEE COMPTROLLER OF THE TREASURY



Comptroller's Update

Tennessee Government Finance Officers Association

Jason Mumpower

Tennessee Comptroller of the Treasury

September 27, 2023

TENNESSEE COMPTROLLER OF THE TREASURY

