

# GLOSSARY

– A –

**ABBREVIATIONS / ACRONYMS** – A list of abbreviations and acronyms follow the Glossary.

**ACCRUAL BASIS** – In accrual-basis accounting, income is realized in the accounting period in which it is earned, regardless of when the cash from these revenues is received. Expenses are recorded, as they are owed, instead of when they are paid.

**AD VALOREM** – A tax levied in proportion to the value of the property against which it is levied.

**ADOPTED BUDGET** – The budget as approved by the Board of County Commissioners after two public hearings prior to the beginning of each fiscal year.

**AGENCY FUNDS** – Agency funds are used to account for the assets held as an agent for individuals, private organizations, other governments, and/or other funds or accounts. Agency funds are purely custodial in nature.

**AGGREGATE MILLAGE RATE** – A rate obtained by dividing the sum of all ad valorem taxes levied by the governing body (Board of County Commissioners for County Government) by the taxable value of the county or municipality. Expresses an average tax rate.

**AMENDMENT** – A change to an adopted budget, which may increase or decrease a fund total. The Board of County Commissioners must approve the change.

**APPROPRIATION** – A legal authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. An appropriation is usually limited in amount and as to the time when it may be expended.

**ARTICLE V** – Article V of the Florida Constitution. Revision 7 of this article shifts the responsibility for many court-related items from the County to the State.

**ASSESSED VALUATION** – A valuation set upon real estate or other property by a government as a basis for levying taxes. Taxable valuation is calculated from an assessed valuation. Assessed value is required to approach 100% of market value in Florida.

**ASSETS** – Physical items or rights that have value and are owned by the reporting entity.

– B –

**BALANCED BUDGET** – A budget in which the estimated revenues equal the estimated expenditures.

**BASIS OF ACCOUNTING** – The methodology and timing of when revenues and expenditures are recognized in the accounts and reported in the financial statements.

**BOARD OF COUNTY COMMISSIONERS (BOCC)** – Five (5) County officials elected by districts whose responsibility includes establishing County policy, adopting a County-wide budget and establishing a County millage rate.

**BOND** – A long-term promise to repay a specified amount (the face amount of the bond) on a particular date (the maturity date) along with periodic interest paid at a specified percentage of the principal (interest rate). Bonds are typically used for long-term debt to finance capital projects.

**BOND REFINANCING** – The issuance of bonds to obtain better interest rates and / or bond conditions by paying off older bonds.

**BUDGET** – A plan of financial operation, embodying an estimate of proposed expenditures for a given period and the proposed means of financing. Used without any modifier, the term usually indicates a financial plan for a single fiscal year. The term "budget" is used in two senses in practice. Sometimes it designates the financial plan presented to the appropriating body for adoption and sometimes the plan finally approved by that body. It is usually necessary to specify whether the budget under consideration is proposed and tentative or whether the appropriating body has approved it. The budget,

once adopted, is the legal authorization to expend county funds during the fiscal year. The budget may be amended during the fiscal year by the governing body and/or management in accordance with procedures specified by law and/or administrative rules and regulations.

**BUDGET AMENEDMENT** – The process, by which unanticipated changes in revenue or expenditures are made a part of the budget, thereby amends the budget. These changes may be between funds or departments and require BOCC approval.

**BUDGET CALENDAR** – The schedule of key dates or milestones that the County follows in preparation, adoption, and administration of the budget.

**BUDGET HEARING** – A public hearing conducted by the Board of County Commissioners to consider and adopt the annual budget.

**BUDGET DOCUMENT** – Is the official written statement prepared in order to present a comprehensive financial program of an organization. A budget document serves as 1.) a policy document; 2.) an operations guide; 3.) a financial plan; and 4.) as a communications device.

**BUDGET MESSAGE** – The opening section of the budget that provides the BOCC and the public with a general summary of the most important aspects of the budget, changes from the current and previous fiscal years, and recommendations regarding the financial policy for the upcoming period.

**BUDGET TRANSFER** – The process by which approved budgeted dollars may be reallocated between line item expenditures within the same fund and department to cover unforeseen expenses. Transfers between departments or funds required BOCC approval.

– C –

**CAPITAL ASSET** – Assets of significant value and having a useful life of several years. Capital assets are also called fixed assets.

**CAPITAL EXPENDITURES** – Capital expenditures generally create assets or increase the value and extend the useful lives of existing capital assets, and can be made with regard to tangible and

intangible assets. The work product results in a long-term benefit greater than 1 year and involves an expenditure of County resources \$25,000 or greater for land, buildings, or infrastructure / improvements other than buildings. For software, machinery and equipment, the expenditures are \$1,000 or greater. The general categories of capital expenditures are: construction, improvements, major repairs and upgrades, replacements, expansions, additions, land, easements, buildings, building improvements, infrastructure / improvements other than buildings, vehicles, software, and machinery and equipment.

**CAPITAL IMPROVEMENT PROGRAM** – A plan for capital expenditures incurred each year over a fixed period of years to meet capital needs arising from the long-term work program or otherwise. It sets forth each project or other contemplated expenditure in which the government is to have a part and specifies the full resources estimated to be available to finance the projected expenditures.

**CASH BASIS** – Method that recognizes revenues when cash is received and recognizes expenses when cash is paid out. In contrast, the ACCRUAL METHOD recognizes revenues when goods or services are sold and recognizes expenses when obligations are incurred

**CHARGES FOR SERVICES** – These revenues include all charges for current services such as recording of legal documents, zoning fees, county officer fees (fees remitted to county from officers whose operations are budgeted by the Board of County Commissioners), county court fees, circuit court fees, water utility, garbage/solid waste, sewer fees, library, parks and recreation, and etc. fees. Revenue estimates are based on revenue history and operating agency projections.

**CHARRETTE** – A public input and design workshop used by planners in project design and formulation. The charrette provides a forum for ideas and offers the unique advantage of giving immediate feedback to the planners while giving mutual authorship to the plan by all those participate.

**CHARGEBACKS** – A mechanism by which services performed by one City Department for another is charged and paid across funds.

**CHART OF ACCOUNTS** – A system of accounting records developed by every organization to be

compatible with its particular financial structure, and in agreement with the amount of detail required in its financial statements. It consists of a list of ledger account names and numbers showing classifications and sub-classifications, and serves as an index to locate a given account within the ledger.

**COMPREHENSIVE ANNUAL FINANCIAL REPORT** – The official financial report of a government. It includes the Auditor’s audit opinion as well as basic financial statements and supporting schedules necessary to demonstrate compliance with finance related legal and contractual provisions.

**COMPREHENSIVE DEVELOPMENT MASTERPLAN** – The State of Florida requires all municipal and county jurisdictions to develop a Comprehensive Plan for future growth and development within three years of incorporation. This plan should address virtually every aspect of County life and development and should reflect the local community’s vision for future development. Some of the required elements of this plan include: Land Use; Parks and Recreation; Stormwater; Transportation; Intergovernmental Coordination; Housing, and etc.

**CONSTITUTIONAL OFFICERS** – The Property Appraiser, Tax Collector, Supervisor of Elections, Sheriff and Clerk of Court are all independently elected County officials as per State Constitution.

**CONTINGENCY** – A budgetary reserve to provide for emergency or unanticipated expenditures during the fiscal year.

**CULTURE AND RECREATION** – Costs incurred in providing and maintaining cultural and recreational facilities and activities for citizens and visitors are included in this function. Separate categories include library costs, recreational programs, golf courses, swimming pools, tennis courts, public parks, community centers, camping areas and bicycle paths. Any expenses for special events such as county fairs, civic events, historical celebrations etc. are assigned here.

– D –

**DEBT MILLAGE** – The portion of the millage required to pay principal and interest on voter

approved bonds. This millage fluctuates annually based on the property values and debt payable.

**DEBT SERVICE** – Payment of interest and repayment of principal to holders of a government’s debt instruments (bonds and loans).

**DEPARTMENT** – A major unit of organization in the County which indicates overall an operation or group or related operations within a functional area.

**DEPENDENT SPECIAL DISTRICT** – A special district, whose governing body or whose budget is established by the governing body of the County or municipality to which it is dependent.

**DEPRECIATION** – 1.) Expiration in the service life of fixed assets, other than wasting assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy, and obsolescence. 2.) The portion of the cost of a fixed asset other than a wasting asset, which is charged as an expense during a particular period. In accounting for depreciation, the cost of a fixed asset, less any salvage value, is pro-rated over the estimated service life of such an asset, and each period is charged with a portion of such cost. Through this process, the entire cost of the asset is ultimately charged off as an expense.

**DISTINGUISHED BUDGET PRESENTATION AWARD** – A voluntary awards program administered by the Government Finance Officers Association (GFOA) to encourage governments to prepare effective budget documents.

**DIVISION** – A unit of organization that is comprised of a specific operation within a functional area. County departments may contain one or more divisions.

– E –

**ECONOMIC ENVIRONMENT** – Costs of providing services to develop and improve the economic conditions of the community, including tourist development, are allocated to this category. Not included are welfare functions, which are included in human services.

**ENCUMBRANCE** – An obligation in the form of a purchase order, contract, or other commitment, which

is chargeable to an appropriation and for which a part of the appropriation is reserved. In some cases reserves are carried over into succeeding fiscal years.

**ENHANCED 911 (E911)** – Allows the citizens the ability to dial 911 in the event of an emergency. The system provides the caller’s name, address, phone number, and emergency responder information that are automatically displayed on a computer screen in the Emergency Communication Center.

**ENHANCEMENT** – An improvement to a programmatic service level.

**ENTERPRISE FUND** – A fund established to account for operations financed and operated in a manner similar to private business enterprises. The governing body intends that the full cost of providing the goods or services be financed primarily through charges and fees, thus removing the expense from the tax rate. Examples of Enterprise Funds are airports, utilities, or transit systems.

**EXPENDITURES** – Decreases in net financial resources. Expenditures include current operating expenses, which require the current or future use of net current assets, debt service and capital outlays.

**EXPENSES** – Decreases in net total assets. Expenses represent the total cost of operations during a period regardless of the timing of related expenditures.

– F –

**FIDUCIARY FUNDS** – A type of fund in which the government acts as a trustee or agent on behalf of another party.

**FINAL BUDGET** – Term used to describe the revenues and expenditures for the upcoming fiscal year beginning October 1<sup>st</sup> and ending September 30<sup>th</sup> as adopted by the Board of County Commissioners.

**FINES AND FORFEITURES** – This group of revenues includes moneys received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations or for neglect of official duty. Some examples include court fines, library fines, and

pollution control violations. Revenue estimates are based on revenue history.

**FISCAL AGENT** – A bank or other corporate fiduciary that performs the function of paying, on behalf of the governmental unit, or other debtor, interest on debt or principal of debt when due.

**FISCAL YEAR** – A 12-month period of which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. The County fiscal year is October 1 to September 30.

**FIXED ASSETS** – Assets of a long-term character, which are intended to continue to be held or used, such as land, buildings, improvements other than buildings, machinery and equipment.

**FRANCHISE FEE** – Fees levied on a corporation in return for granting a privilege, sanctioning a monopoly, or permitting the use of public property, usually subject to regulation.

**FULL-TIME EQUIVALENT POSITION (FTE)** – The unit of accounting for employee positions where part-time positions are converted to the decimal equivalent of a full-time position based on 2,080 hours per year. For example, a part-time person working 20 hours per week would be equivalent to an FTE of 0.5.

**FUNCTIONS** – Expenditure classification according to the principal purposes for which expenditures are made. Examples are public safety, public health, public welfare, etc.

**FUND** – A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

**FUND ACCOUNTING** – The accounts of the County are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities,

fund equity, revenues and expenditures, or expenses as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

**FUND BALANCE** – A term used to express the equity (assets minus liabilities and other uses) of governmental fund types and trust funds. These funds may be designated for a particular purpose.

**FUND TYPE** – Any one of seven categories into which all funds are classified in governmental accounting. The seven fund types are: general, special revenue, debt service, capital projects, enterprise, internal service, and trust and agency.

– G –

**GASB 34** – Refers to the changes in the Governmental Accounting Standards Board regulations whereby the County has taken measures to simplify accounting as the first step towards compliance.

**GENERAL FUND** – A fund containing the revenues, such as property taxes not designed by law for any one specific purpose. It is the general operating fund of the County.

**GENERAL GOVERNMENT SERVICES** – Includes the costs of providing representation of the citizenry by the governing body (BOCC) as well as executive management and administration of the affairs of local government (County Administrator's Office). Also included in this category are the financial and administrative costs of government (budgeting, accounting, auditing, property appraisal, tax collecting, personnel, purchasing, communication, printing, stores, property control, grants development and any other support services).

In addition, General Government includes legal services (County Attorney), comprehensive planning (County Planning Department), costs of providing a court system (Court Administrator, County Court, State Attorney, Public Defender, and Law Library), court reporting, and Information Technology.

**GENERAL OBLIGATION (GO)** – When a government pledges its full faith and credit to the repayment of bonds it issues. The term is usually

used to refer to bonds, which will be repaid, from taxes and other general revenue sources.

**GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)** – Uniform minimum standards of and guidelines for financial accounting and reporting. They govern the form and content of the basic financial statements of an entity. GAAP encompass the conventions, rules, and procedures necessary to define accepted accounting practices at a particular time. They include not only broad guidelines of general application, but also detailed practices and procedures. GAAP provides a standard by which to measure financial presentations.

**GOAL** – A long, or short-term, attainable target for an organization. A vision of the future.

**GOVERNMENTAL FUNDS** – Funds used to account for the acquisition, use and balances of financial resources and the related current liabilities. Does not include proprietary funds and fiduciary funds. The measurement focus is on the determination of financial position and changes in financial position, rather than on net income determination. Under current GAAP, there are four government fund types: general, special revenue, debt service and capital projects.

**GRANT** – A contribution of assets (usually cash) by a governmental unit or other organization to another. Typically, these contributions are made to local governments from the state and federal governments. They are usually designated for specific purposes.

– H –

**HOMESTEAD EXEMPTION** – A \$25,000.00 deduction from the total assessed value of owner occupied property. The taxable value of such a home is \$25,000.00 less than the assessed value.

**HUMAN SERVICES** – Costs of providing services for care; treatment and control of human illness and injury are included. Expenditures in this function include mental health, physical health, welfare programs, special needs and interrelated programs such as the provision of health care for indigent persons. Specific health care activities related to the County included the Health Unit, New Horizons, Mosquito Control, Abbie Jean Russell Center, and the Council on Aging.

- I -

**IMPACT FEES** – Monetary payments made by builders or developers to jurisdictions in order to defray the public costs of providing infrastructure services to the development.

**INDIRECT COST** – A cost necessary for the functioning of the organization as a whole, but which cannot be directly assigned to one service. These are usually costs incurred by other departments in the support of operating departments. Includes support services like Budget Preparation, Accounting, or Payroll Preparation.

**INFRASTRUCTURE** – Facilities on which the continuance and growth of a community depend such as roads, water, sewer, public buildings, and parks.

**INTERGOVERNMENTAL REVENUE** – Revenue collected by one government and distributed (usually through some predetermined formula) to another level of government(s).

**INTERLOCAL AGREEMENT** – A written agreement between the County and other units of government to share similar services, projects, emergency assistance, support, funding, etc., to the mutual benefit of all parties.

**INTERNAL SERVICE CHARGES** – The Risk Management program generates revenue to fund the program by billing the departments for services provided. Revenues are determined by agency requirements, which are determined in the budget review process. The expenditure to the department is an example of an Internal Service Charge. The use of an internal service fund enhances cost accounting and accountability for this in-house service; however, since expenditures are counted in both the originating department and in the internal service fund, this results in a double count of the expenditures.

**INTERNAL SERVICE FUND** – A fund used to account for the financing of goods or services provided by one department to other departments on a reimbursement basis.

**INVESTMENTS** – Most commonly, securities are held for the production of revenues in the form of

interest and dividends. The term does not include fixed assets used in government operations.

- L -

**LEGALLY ADOPTED BUDGET** – The total of the budgets of each County fund including budgeted transactions between funds.

**LESS 5% ANTICIPATED REVENUES** – State law requires that budgeted collections for ad valorem (property tax) revenues be set at not less than 95% of estimates projected by the Tax Collector, and that receipts generally, except for fund balances brought forward, be budgeted at 95% of anticipated levels.

**LEVY** – To impose taxes, special assessments or service charges for the support of County activities.

**LICENSES AND PERMITS** – Revenues derived from the issuance of local licenses and permits. Within this category are professional and occupational licenses, building permits and any other licenses and permits (e.g., building, roofing, plumbing permits; occupational license fees). Revenue estimates are based on prior year collections.

**LIFT STATION** – Part of the sanitary sewer collection system that pumps wasteflow from the gravity sewer system to the wastewater treatment plant. It can be installed above or below ground and is an integral part of the sanitary sewer system.

**LINE ITEM BUDGET** – A budget that lists each expenditure category separately, such as salaries, professional services, grounds maintenance, office supplies, uniforms, machinery & equipment, and etc. along with the dollar amount budgeted for each specific category .

- M -

**MANDATE** – Any responsibility, action or procedure that is imposed by one sphere of government on another through constitutional, legislative, administrative, executive or judicial action as a direct order or that is required as a condition of aid.

**MEASUREMENT FOCUS** – The accounting convention which determined 1.) Which assets and liabilities are included on an entity's balance sheet; 2.) Whether its operating statement presents "financial flow" information (revenues and expenditures) or "capital maintenance" information (revenues and expenses).

**MILLAGE RATE** – A rate expressed in thousands. As used with ad valorem (property) taxes, the rate expresses the amount of tax per one thousand dollars of taxable values.

**MISCELLANEOUS REVENUES** – Monies in this category are primarily interest earnings. Types of interest earnings include monies on investments, contracts and notes, interest earnings of the Clerk of Court, Tax Collector, Sheriff, Property Appraiser and Supervisor of Elections. Also included would be rents and proceeds for use of public property. Revenue estimates are based on history and analysis of fund balances.

**MODIFIED ACCRUAL BASIS** – The accrual basis of accounting adapted to the governmental fund type Spending Measurement Focus. Under it, revenues are recognized when they become both measurable and available to finance expenditures of the current period. Expenditures are recognized when the related fund liability is incurred except for: 1.) Inventories of materials and supplies which may be considered expenditures either when purchased or when used; 2.) Prepaid insurance and similar items which need not be reported; 3.) Accumulated unpaid vacation, sick pay, and other employee benefit amounts which need not be recognized in the current period, but for which larger-than-normal accumulations must be disclosed in the notes to the financial statements; 4.) Interest on special assessment indebtedness which may be recorded when due rather than accrued, if approximately offset by interest earnings on special assessment levies; and 5.) Principal and interest on long-term debt which are generally recognized when due. All governmental funds and Expendable Trust Funds are accounted for using the modified accrual basis of accounting.

**MUNICIPAL SERVICES BENEFIT UNIT (MSBU)** – An MSBU is a special benefit district created to provide for projects and/or services to a specifically defined area of the County and financed by a special assessment to only those citizens receiving the benefits of those projects or services.

**MUNICIPAL SERVICES TAXING UNIT (MSTU)** – An MSTU is a special taxing district authorized by the State Constitution Article VII and the Florida Statutes 125.01. The MSTU is a legal and financial mechanism for providing specific services and/or improvements to a defined geographical area. An MSTU may levy ad valorem taxes without a referendum. An MSTU may also use assessments, service charges or other revenue to provide resources. The MSTU is one type of dependent special district.

– N –

**NATIONAL COUNCIL ON GOVERNMENT ACCOUNTING (NCGA)** – Established the use of fund accounting and of the accounting and reporting standards.

**NET ASSETS** – The GASB defines net assets as “the residual of all other elements presented in a statement of financial position.” Net Assets = assets + deferred outflows of resources – liabilities – deferred inflows of resources.

**NET BUDGET** – The legally adopted budget less all inter-fund transactions. Those amounts in the budget representing transfers and inter-fund reimbursements that in effect are double counted in from the perspective of the entire budget are subtracted from the legally adopted budget amount.

**NON-EXPENDITURES** – Included in this category are transfers, reserves and transfer to constitutional officers. Interfund transfers represent amounts transferred from one fund to another to assist in financing the services of the recipient fund. Transfers do not constitute additional revenues or expenditures of the governmental unit, but reflect the movement of cash from one fund to another. Transfers to constitutional officers are disbursements to the constitutional officers (Sheriff, Supervisor of Elections and Clerk of the Circuit Court).

**NON-RECURRING REVENUES** – One time or intermittent revenues received, often from short-term grants, insurance recoveries, donations, etc.

**NON-REVENUES** – Non-revenues are categories of monies that are not generated by traditional activities such as taxes, fees for services, or intergovernmental transfers from State to County. Included are such groupings as transfers, bond proceeds, insurance

proceeds and unspent budgets and interest earned by Constitutional Officers which must, by State law, be returned to the County. Estimates are based on history or on anticipated transactions such as bond issuances.

– O –

**OBJECTIVE** – A simply stated, readily measurable statement of aim or expected accomplishment within the fiscal year. A good statement of objectives should imply a specific standard of performance for a given program: 1.) An operational objective focuses on service delivery; 2.) A managerial objective focuses on those aspects of management that help staff achieve operational objectives, i.e., staff training, work plan development, etc.

**ONE-TIME-COST** – Non-recurring costs budgeted for one year and then removed.

**OPERATING BUDGET** – A plan of financial operation, which encompasses an estimate of proposed expenditures for the calendar year and the proposed means of financing them (revenues).

**OPERATING TRANSFERS** – Legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended.

**ORDINANCE** – A formal legislative enactment by the governing body of a county or municipality. If it is not in conflict with any higher form of law, such as a state statute or constitutional provision, it has the full force and effect of law within the boundaries of the county or municipality to which it applies. The statutes will specify or imply those legislative actions that must be by ordinance and those that may be by resolution. Revenue raising measures, such as the imposition of taxes, special assessments and service charges, usually require ordinances.

– P –

**PERFORMANCE BUDGET** – A budget, which relates expenditures to measures of activity and performance.

**PERSONNEL SERVICES** – Expenditures related solely to staffing, i.e., wages, salaries, overtime,, taxes, and employee benefits.

**PHYSICAL ENVIRONMENT** – Costs of services provided to achieve a satisfactory living environment are assigned to this group. Categories include utility services, garbage/solid waste control, sewer services, conservation and resource management, flood control and other physical environmental needs.

**PLEGGED RESERVES** – That portion of a fund's assets that are set aside for guaranteeing payment of bonded debt.

**PRODUCTIVITY** – Maximizing the use of resources (personnel and dollars) to achieve an effective result at the least possible cost.

**PROGRAM BUDGET** – A budget organized by programs. A program used in this application is a grouping of related activities, projects and services that are similar in purpose. The expenditure focus of a program budget is related to the nature of work and services performed.

**PROGRAM PERFORMANCE BUDGET** – Combines performance measures with a program budget structure.

**PROPERTY APPRAISER** – The elected county official responsible for setting property valuations for tax purposes and for preparing the annual tax roll.

**PROPERTY TAX** – A tax levied on the assessed value of real property. Also referred to as Ad Valorem Taxes.

**PROPRIETARY FUNDS** – Funds operated like a business and charging user fees. Enterprise and Internal Service Funds fall within this classification.

**PUBLIC SAFETY** – Security of persons and property is the major focus of this category. Included are law enforcement (Sheriff, Public Safety), detention and/or correction (county jail), protective inspections (building and zoning inspections), emergency and disaster relief services (emergency management, communications system), and medical examiner.

– R –



**RECURRING COSTS** – Costs incurred on a recurring and generally regular basis throughout a facility's economic life, typically for operation, normal maintenance, and anticipated repair or replacement of components or subsystems.

**RECURRING REVENUES** – Revenues that can be expected to be received each year unless specific action is taken to eliminate the source.

**REFERENDUM** – Presenting an issue to the voters of the County where a majority of voters decide on the issue.

**REFUNDING BOND** – A bond issued to pay off another bond to obtain better interest rates and/or bond conditions. This is allowed one time only per bond issue.

**RESERVE FOR CONTINGENCIES** – An amount set aside, consistent with statutory authority that can subsequently be appropriated to meet unexpected needs.

**RESOLUTION** – A special or temporary order of a legislative body that requires less legal formality than an ordinance or statute.

**RESOURCES** – Total dollars available for appropriations including estimated revenues, fund transfers and beginning fund balances.

**REUSE** – Reclaimed treated wastewater effluent that is suitable and usable for direct beneficial use by the public.

**REVENUE BONDS** – When a government issues bonds, which do not pledge the full faith and credit of the jurisdiction, it issues limited liability revenue bonds. Typically, pledges are made to dedicate one specific revenue source to repay these bonds. Revenue bonds do not require voter approval under state law.

**REVENUE ESTIMATES** – A formal estimate of how much revenue will be earned from a specific revenue source from some future period.

**REVENUES** – 1.) Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers. Under NCGA

Statement 1, general long-term debt proceeds and operating transfers-in are classified as "other financing sources" rather than revenues. 2.) Increases in proprietary fund type net total assets from other than expense refunds, capital contributions, and residual equity transfers. Under NCGA Statement 1, operating transfers-in is classified separately from revenues.

**REVERSE OSMOSIS** – A method of water treatment to produce potable water.

**ROLLED-BACK RATE** – The millage rate that would generate the same ad-valorem tax revenue as was generated the previous year excluding changes in taxable valuation resulting from new construction, annexation or de-annexation. If the proposed aggregate millage rate exceeds the aggregate rolled-back rate, then by law, the advertisement for the public hearings to adopt the millage must advertise a tax increase. The advertisement must also state the amount of tax that the rolled-back rate would generate, as well as the amount of revenue to be generated by the proposed tax increase.

– S –

**SERVICE LEVEL** – Service(s) or product(s) which comprise actual or expected output of a given program. Focus is on results, not measures of workload.

**SHARED REVENUES** – Revenues levied by one government but shared on a predetermined basis, often in proportion to the amount collected at the local level, with another government or class of governments.

**SPECIAL ASSESSMENTS** – Collections resulting from compulsory levies against certain properties to defray all or part of the cost of specific improvements or services presumed to be of general benefit to the public and of special benefit to the assessed property.

**SPECIAL REVENUE FUNDS** – To account for specific sources of revenue that is legally restricted for expenditures of specific purposes.

**STATUE** – A written law enacted by a duly organized and constituted legislative body.

- T -

**TAX LEVY** – The total amount to be raised by general property taxes.

**TAX RATE** – The amount of tax stated in terms of a unit of the tax base; for example, 5 mills equal 5 dollars for each thousand of taxable value.

**TAX ROLL** – The certification of assessed/taxable values prepared by the Property Appraiser and presented to the taxing authority by July 1 of each year.

**TAXABLE VALUATION** – The value used for computing the ad-valorem taxes levied against property. The taxable value is the assessed value less any exemptions allowed by law. The most common exemption is the \$25,000 homestead exemption allowed if the owner uses the property as the principle residence. There are also exemptions for disability, government owned and non-profit owned property.

**TAXES** – Compulsory charges levied by a government for the purpose of financing services performed for the common benefit. This term does not include specific charges made against particular persons or property for current or permanent benefits such as special assessments. Neither does the term include charges for services rendered only to those paying such charges as, for example, sewer service charges.

**TENTATIVE BUDGET** – The preliminary budget approved by the Board of County Commissions for the purpose of establishing a millage rate to be mailed to property owners prior to final adoption of a millage rate and budget.

**TRANSFER** – A budget revenue or appropriation to reflect the transfer of dollars from one County fund to another County fund. Revenue transfers reflect transfers from other funds while appropriation transfers reflect transfers to other funds.

**TRANSFERS IN/OUT** – Amounts transferred from one fund to another to assist in financing the services of the recipient fund. Transfers do not constitute revenues or expenditures of the governmental unit but only of the individual funds. Thus, they are budgeted and accounted for separately from other revenues and expenditures.

**TRANSPORTATION** – Costs incurred for the safe and adequate flow of vehicles, travelers and pedestrians are included. Specific subcategories include road and street facilities, traffic engineering, street lighting (County Department of Public Works), airports (Port & Airport), water transportation systems (canals, terminals, dock and ports), and transit systems.

**TRIM NOTICE** – "True rate in Millage," a tentative tax notice sent to all property owners in August to provide information reflecting tentatively adopted millage rates.

**TRUST FUNDS** – A trust fund is an account for cash set-aside in a trustee capacity such as donations for certain programs.

- U -

**UNIFORM ACCOUNTING SYSTEM** – The chart of accounts prescribed by the Office of the State Comptroller designed to standardize financial information to facilitate comparison and evaluation of reports.

**UNINCORPORATED AREA** – That portion of the County that is not within the boundaries of any municipality.

**USER FEES** – Charges for specific services rendered only to those using such services, i.e., summer camp fees or aquatics pool fees.

- V -

**VALUATION** – The dollar value of property assigned by the County Property Appraiser.

# ABBREVIATIONS / ACRONYMS

**ADA:** Americans with Disabilities Act

**BMP:** Best Management Practice

**BOCC:** Board of County Commissioners

**CAD:** Computer Aided Dispatch System

**CADD:** Computer Aided Design and Drafting

**CAFR:** Comprehensive Annual Financial Report

**CCE:** Community Care for the Elderly

**CDBG:** Community Development Block Grant

**CDMP:** Comprehensive Development Master Plan

**CERT:** Community Emergency Response Team

**CIP:** Capital Improvement Program, or Construction In Progress

**COBRA:** Consolidated Omnibus Budget Reconciliation Act

**COLA:** Cost of Living Adjustment

**CPI:** Consumer Price Index

**CRA's:** Community Redevelopment Agencies

**DCA:** Department of Community Affairs

**DEP:** Department of Environmental Protection

**DOR:** Department of Revenue

**DR 420/422:** Department of Revenue forms certifying taxable assessed value

**EDC:** Economic Development Council

**EOC:** Emergency Operations Center

**EQ:** Equipment

**EXP:** Expenditures

**F & F:** Fines and Forfeitures

**FAA:** Federal Aviation Administration

**FASB:** Financial Accounting Standards Board

**FCT:** Florida Community Trust Fund

**FDEP:** Florida Department of Environmental Protection

**FDOT:** Florida Department of Transportation

**FEMA:** Federal Emergency Management Agency

**FFA:** Future Farmers of America

**FICA:** Federal Insurance Contributions Act (Medicare and Social Security taxes)

**FIND:** Florida Inland Navigation District

**FLMP:** Florida Land Management Program

**FMLA:** Family Medical Leave Act

**FP&L:** Florida Power & Light

**FPUA:** Fort Pierce Utility Authority

**FRDAP:** Florida Recreational Development Assistance Program

**FS:** Florida Statute

**FSTED:** Florida Seaport and Economic Development

**FTE:** Full-time Equivalents

**FY:** Fiscal Year

**GAAP:** Generally Accepted Accounting Principles

**GASB:** Governmental Accounting Standards Board

**GFOA:** Government Finance Officers Association

**GIS:** Geographic Information System

**GOB:** General Obligation Bond

**GPS:** Global Positioning System

**HIPAA:** Health Insurance Portability and Accountability Act

**HMO:** Health Maintenance Organization

**HRS:** Health and Rehabilitative Services

**HUD:** Housing and Urban Development

**HVAC:** Heating, Ventilation and Air Conditioning

**IRSC:** Indian River State College (formally IRCC - Indian River Community College)

**IT:** Information Technology

**JPA:** Joint Participation Agreement

**LAN:** Local Area Network

**LETF:** Law Enforcement Trust Fund

**LOGT:** Local Option Gas Tax

**MHz:** Megahertz

**MPO:** Metropolitan Planning Organization

**MSBU:** Municipal Service Benefit Unit

**MSTU:** Municipal Service Taxing Unit

**OAA:** Older Americans Act

**OMB:** Office of Management & Budget

**OSHA:** Occupational Safety and Health Administration

**NPDES:** National Pollutant Discharge Elimination System

**NRCS:** National Resource Conservation Service

**PC:** Personal Computer

**PCARD:** Purchase Card

**PPO:** Preferred Provider Organization

**PUD:** Planned Unit Development

**R&B:** Road and Bridge

**R&R:** Renewal and Replacement

**RAD:** Radiological

**REP:** Radiological Emergency Preparedness

**REV:** Revenues

**RFI:** Request for Information

**RFP:** Request for Proposal

**RFQ:** Request for Quote

**ROW:** Right-of-Way

**SFWMD:** South Florida Water Management District

**SHIP:** State Housing Initiative Partnership

**SLCTV:** St. Lucie County Television

**SRO:** School Resource Officer

**TCCLG:** Treasure Coast Council of Local Governments

**TCERDA:** Treasure Coast Education, Research and Development Authority

**TCRPC:** Treasure Coast Regional Planning Council

**TCREP:** Treasure Coast Research and Education Park

**TDC:** Tourist Development Council

**TIC:** True Interest Cost

**TPL:** Trust for Public Land

**TRIM:** Truth in Millage

**WAN:** Wide Area Network

**WTP:** Water Treatment Plant

**WW:** Wastewater

**WWTP:** Wastewater Treatment Plant

**VA:** Veterans Administration

**VAB:** Value Adjustment Board