

GLOSSARY OF BUDGET TERMS

Alcohol Beverage Commission (ABC): The Commission works with its members to promote responsible alcohol sales through control, promote high levels of service, and generate revenue for North Carolina communities.

Accrual: Something that accrues; especially: an amount of money that periodically accumulates for a specific purpose (as payment of taxes or interest).

Adopted Budget: The budget as adopted by the Board of Commissioners and enacted on July 1 of the fiscal year.

AFIS: Automated Fingerprint Identification System.

Allocate: To set apart portions of budgeted expenditures that are specifically designated to organizations for special activities or purposes.

Amended Budget: A budget that includes County Commissioner-authorized changes to the original adopted budget.

AMH/DD/SA: Adult Mental Health/Developmental Disabilities/Substance Abuse

Appropriated Fund Balance: Amount of fund balance appropriated as revenue for a given fiscal year, to offset operating expenditures that exceed current revenue.

Appropriation: The legal authorization by the Board of Commissioners to spend money and incur financial obligations as specified in the budget ordinance. An appropriation is limited in the amount and time when it may be expended.

Assessed Valuation: The total value of real estate and personal property (excluding exempt property) as determined by tax assessors and used as a basis for levying taxes.

Assessment: The process for determining values of real and personal property for taxation purposes.

ATC: Alcohol Treatment Center.

Authority: A public agency which performs a specific function and is usually financed by fees or service charges. The agency could be independent from government but rely on government for financial support.

Authorized Bonds: Bonds that have been legally authorized may or may not have been sold. These bonds can be issued or sold at any time.

AVL: Automatic Vehicle Locating System.

Balanced Budget: When planned expenditures equal anticipated revenues. State law requires a balanced budget in North Carolina.

BMS: Budget and Management Services.

Bond: A written promise to pay a specific amount of money with interest within a specific time period, usually long term.

Bond Issue: The sale of government bonds as a means of borrowing money.

Bond Rating: A grade given by bond rating agencies (Moody's, S&P, etc.) indicating a government's investment qualities. Ratings range from AAA (highest) to D (lowest) and the higher the rating the lower the interest rate on the bonds.

Budget: A plan of financial operation including an estimate of proposed expenditures for a given period and the proposed means of financing them.

Budget Message: A written overview of the proposed budget from the County Manager to the Board of Commissioners that discusses the major budget items and the County's present and future financial condition.

Business Plan: A plan that identifies what a department wants to accomplish, how that organization is going to do it, the resources or costs

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it will require, and the measures to determine if the outcomes are accomplished.

CAMA: Computer Assisted Mass Appraisal.

CAMPO: Capital Area Metropolitan Planning Organization.

CAP: Capital Area Preservation.

CAP/C: Community Alternatives Program for Medically Fragile Children.

CAP/DA: Community Alternatives Program for Disabled Adults.

CAP/MR/DD: Community Alternatives Program for Persons with Mental Retardation/Developmental Disabilities.

Capital Budget: A financial plan for capital projects, which usually cost more than \$100,000 and have a useful life of more than ten years.

Capital Improvement Fund: A multi-year fund used to account for revenues and expenditures associated with capital projects.

Capital Outlay: Vehicles, equipment, improvements, software, and furniture purchased by the County that cost more than \$5,000, less than \$100,000, and have an expected life of more than one year.

Cash Basis of Accounting: A method for recording the receipt and expenditure of funds. Under the cash basis of accounting revenues are recorded when they are received and expenditures are recorded when funds are actually spent.

CCBI: City-County Bureau of Investigation.

CDC: Centers for Disease Control.

Character of Expenditure: The broadest classification of expenditures used to describe the nature of goods and services purchased. Ex-

amples include personnel services, current expenses, capital outlay, and interdepartmental charges.

CHEER: A Human Resources program to welcome new employees and show appreciation to all current employees.

CIE: Certified Indoor Environmentalist.

CIP: Community Improvement Plan.

CIT: Crisis Intervention Team.

Clerk to the Board: The Clerk to the Board of County Commissioners is the primary administrative assistant to the Board. The Clerk prepares and promulgates meeting agendas, maintains the County's official files, and coordinates the Commissioners' schedules.

CMH: Child Mental Health.

CoC: Continuum of Care.

Community Improvement Plan: A long-range plan of proposed capital improvement projects, which includes estimated project costs and funding sources for a multi-year period.

Comprehensive Annual Financial Report (CAFR): Represents and reflects the County's financial operations and condition to the county's residents, its elected officials, management personnel, financial institutions, county bondholders, rating agencies, and all other parties interested in the financial affairs of the county. The CAFR is prepared in accordance with generally accepted accounting principles (GAAP) and includes financial statements audited by an independent public accounting firm.

Contingency Account: An account with funds used to cover unanticipated events that may occur during the fiscal year. Transfers from this account need approval from the County Commissioners.

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CORE: Center of the Region.

CPO: Certified Pool Operators.

CQI: Continuous Quality Improvement.

CRC: Community Resource Connection.

CSE: Child Support Enforcement.

CTP: Comprehensive Transportation Plan.

Current Budget: Represents the budget of the fiscal year in which the county is presently operating. Unless otherwise noted, the current budget reflects the County's budget as of March 31 of the fiscal year.

DD/MI: Developmental Disability/Mental Illness.

Debt: Money or other property lent or borrowed and that must be repaid or returned. Debt may be outstanding for a short term (one year or less) or for a long term (one year or more).

Debt Reduction Bonds: General obligation bonds that can be issued by a local government without voter authorization under a formula set by the State at two-thirds of the previous year's net debt reduction.

Debt Service: Cost of paying principal and interest on borrowed money according to a predetermined payment schedule.

Debt Service Fund: A fund used to account for resources dedicated to the payment of principal and interest on general long-term debt.

Deficit: An excess of expenditures over revenues or expense over income.

Department: The primary organizational units of County government that provides specific services.

Department Goal: a strategic result or achievement that the department plans to obtain.

Depreciation: The decrease in value due to wear and tear of property.

DHD: Digital Health Department.

Division: A functional unit within a County department.

EBT: Electronic Benefit Transfer.

ECHO: Education, Community, Health Outreach.

Efficiency Measure: Measurement used to determine the productivity level in the delivery of services, such as unit cost or revenue per unit of service.

EM: Emergency Management.

EMS: Emergency Medical Services.

EMS subscription program: Program in which county residents pay an annual subscription fee in exchange for no personal charges (self-pay charges) for County-provided ambulance service.

EMT: Extended Management Team.

Encephalitis: An inflammation of the brain

Encumbrance: A financial commitment for services, contracts, or goods which have not yet been delivered or performed.

Enterprise Fund: A fund which accounts for operations that are financed through user charges and whose operation resembles a business (e.g., Solid Waste Fund).

ERC: East Regional Center.

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ESL: English as a Second Language.

Excise Tax: A tax, similar to a sales tax, imposed on the sale of property.

Expenditure: Disbursements of cash for the current costs of a program or capital project.

FACCS: Fully Automated Child Care Subsidy.

FSAC: Food Service Advisory Committee.

Fiscal Year: A twelve-month period (July 1 through June 30) to which the annual operating and capital budgets apply.

Fringe Benefits: For budgeting purposes, fringe benefits include employer payments for items such as Social Security, Medicare, retirement, group health and life insurance, dental insurance, and workers compensation.

Fund: An accounting entity created to record the financial activity for a selected financial grouping. A fund is set up to carry out a special function or attain objectives in accordance with established laws, policies, and regulations.

Fund Balance: Is generally defined as the difference between a fund's assets and liabilities. An adequate fund balance is necessary for numerous reasons, such as to have funds available in case of an emergency or unexpected events, to maintain or enhance the County's financial position and related bond ratings, to provide cash for operations prior to receipt of property tax revenues, and maximize investment earnings..

Full-time equivalent (FTE): A position count that calculates work-force by number of hours worked relative to a standard working schedule. For instance, a part-time employee working 20 hours per week may be considered .5 FTE.

GAAP: Generally accepted accounting principles.

General Fund: The principal operating fund which provides for the accounting of most basic governmental services.

General Obligation Bonds: Bonds issued by a government which are backed by the full faith and credit of its taxing authority.

Government Finance Officers Association (GFOA): The GFOA is the professional association of state/provincial and local finance officers in the United States and Canada.

GIMS: Groundwater Information Management System.

GIS: Geographic Information System.

Governmental Funds: Funds that are used to account for those same functions reported as governmental activities in the government-wide financial statements. Most of the County's basis services are accounted for in governmental funds. Governmental funds financial statements focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Governmental funds are reported using an accounting method called *modified accrual accounting* which provides a current financial resources focus. The relationship between government activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

GPS: Global Positioning Satellite.

Grants: A contribution or gift in cash or other assets from another government or non-profit foundation to be used for a specific purpose (e.g., van purchases for transportation program).

GSA: General Services Administration.

HAVA: Help America Vote Act.

HMIS: Homelessness Management Information System.

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Horizon Issues: Operating or capital needs that departments plan to address in future years.

HR: Human Resources.

ICF/MR: Intermediate Care Facility—Mental Retardation.

ICS: Incident Command System.

IDPP: Inspections/Development Plans/Permits.

Indirect Costs: The component of the total cost for a service which is provided by another department or division (e.g., auditing).

Intergovernmental Revenues: Revenues received from other governments (state, federal, local), typically in the form of grants, shared revenues, or entitlements.

Internal Service Fund: A fund that accounts for the provision of services to County departments by other County departments on a cost reimbursement basis.

Investment Earnings: Earnings earned, usually interest, on County investments.

IPRS: Integrated Payment and Reporting System/

IS: Information Services.

IVN: In-Vehicle-Navigation.

Key Measures: Important performance indicators of workload, efficiency or effectiveness identified by departments.

LCID: Land Clearing and Inert Debris

Lease-Purchase Agreements: A method of purchasing equipment in which payments are spread over a multi-year period.

Levy: The amount of tax, service charges, and assessments imposed by a government.

LME: Local Managing Entity.

Mandate: A legislative command to a local government, generally through state statutes, to implement or discontinue a selected service or policy.

MH/DD/SA: Mental Health/Developmental Disabilities/Substance Abuse.

MMRS: Metropolitan Medical Response System.

MSAG: Master Street Address Guide.

Modified Accrual Basis of Accounting: An accounting method where revenues are recorded when they become measurable and available and expenditures are recorded when the liability is incurred. This is the primary basis of accounting for the County.

MRS: Multiple Response System.

NCDENR: North Carolina Department of Environment and Natural Resources.

NCGS: North Carolina General Statutes.

NCREN: North Carolina Research and Education Network.

NFIP: National Federal Insurance Program.

Non-departmental: Non-departmental appropriations include contributions to public agencies (non-County), debt service payments, and transfers to other funds, which are not attributable to a specific department.

Object of Expenditure: An expenditure classification related to the

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type of goods and services purchased, such as office supplies.

OCIP: Owner Controlled Insurance Program.

Operating Budget: The County's financial plan that outlines proposed expenditures for the coming fiscal year and estimated revenues which will be used to finance them.

Operating Expenses: Recurring expenditures for services, supplies, equipment, and payments to individuals and other agencies.

Ordinance: A legal document adopted by the local governing body setting policy and procedures.

Outcome Measure: Measurement used to determine the extent to which the intended purpose of a program is achieved.

Outside Agencies: Community agencies or organizations that are financial partners with whom the County contracts to provide specific services.

PCMS: Patient Care Management System.

Per Capita: Represents a given quantitative measure (e.g., spending, inspections, ambulance trips) per unit of population.

Performance Measure: A goal-driven estimation of past, present, and future success of the delivery of a given service, program, or function.

Personal Income: Income that is received by persons from all sources. It is calculated as the sum of salary and wage disbursements, supplements to wages and salaries, proprietor's income with inventory valuation and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and personal current transfer receipts, less contributions for government social insurance.

Personal Property: All non-household personal value such as auto-

mobiles, boats, etc., and all non-inventory business items such as equipment, vehicles, materials, and supplies.

Personnel Services: Expenditures for salaries and fringe benefits.

PES: Partnership for Educational Success.

Policy: An established plan of action used to guide decisions and actions.

Property Tax Rate: The rate at which property in the County is taxed to produce revenues sufficient to cover necessary governmental activities.

Proprietary Funds: The County has only two proprietary funds. *Enterprise Funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses an enterprise fund to account for its solid waste landfill operations. This fund is the same as the function shown in the business-type activities in the Statement of Net Assets and the Statement of Activities. *Internal Service Funds* are an accounting device used to accumulate and allocate costs internally among the functions of the County. The County uses an internal service fund to account for its risk management activity. Because this operation benefits predominately governmental rather than business-type activities, the internal service fund has been included within the governmental activities in the government-wide financial statements.

PROS: Parks, Recreation and Open Space.

QA: Quality Assurance.

Real Property Tax Base: All land and buildings which are taxable.

Revaluation: The periodic reassessment of a jurisdiction's real property in order to adjust the tax value to market value. North Carolina law stipulates that a revaluation must be done at least every eight years.

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Reclassification: A change in the classification and corresponding job title of an existing position which results from a major change in assigned responsibilities.

Reserve: An account used either to set aside budgeted revenues that are not required for expenditures in the current budget year, or to earmark revenues for a specific future purpose.

Revenue: All funds that the County receives as income, including items such as tax payments, fees for specific services, receipts from other governments, fines, forfeitures, shared revenues, and interest income.

RFID: Radio Frequency Identification.

ROD: Register of Deeds.

RTP: Research Triangle Park.

S & EC: Sedimentation and Erosion Control.

Salary Adjustment Reserve: A designated line-item within the Recommended and Adopted Budget that allows performance pay increases to be budgeted without distributing the increases to County departments. Following adoption of the operating budget, the reserve is distributed to departments to fund performance pay.

SEIMS: Statewide Election Information Management System.

Self-insurance: A risk management method whereby an eligible risk is retained, but a calculated amount of money is set aside to compensate for the potential future loss. The amount is calculated using actuarial and insurance information so that the amount set aside (similar to an insurance premium) is enough to cover the future uncertain loss.

Shared Revenue: Revenues levied and collected by one government

but shared with another government based on a predetermined method.

SMT: Senior Management Team.

Special Assessment: A levy on certain properties to defray part or all of the costs associated with improvements or services that will benefit those specific properties.

Special Revenue Fund: A fund used to account for the revenues from specific sources which must be used for legally specified expenditures (e.g., 911 Fund).

SRC: Southern Regional Center.

Statute: A law enacted by the state legislature.

Sub-object of Expenditure: The most specific expenditure classification, related to a single type of good or service purchased, such as printing supplies.

SWMD: Solid Waste Management Division.

TANF: Temporary Assistance to Needy Families.

Transfer In/Out: Reallocating resources between different funds.

Trend: A pattern that emerges from multiple units of data over time.

Taxing Authority: When a legislative body has the legal ability to impose a tax on its citizens.

UDO: Unified Development Ordinance.

Unincorporated Area: Area of the county that is not part of any municipality.

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User Fee: A charge assessed each time a customer uses a County service for which fees are charged.

Vector Borne: An agent or virus that contains or carries modified genetic material that can be used to introduce exogenous genes into an organism.

VFIS: Volunteer Firemen's Insurance Services.

VSO: Veterans Services Office.

WCHS: Wake County Human Services.

WCPL: Wake County Public Library.

WCPSS: Wake County Public School System.

WIA: Work First Investment Act.

WIC: Women, Infant and Children.

Workforce Development: Refers to the Capital Area Workforce Development Board, a Board designated by the County to conduct and coordinate programs using Workforce Investment Act grants from the U.S. Department of Labor.

Working Capital: The amount of current assets that is in excess of current liabilities. Used frequently to measure a firm's ability to meet current obligations.

Workload Indicator: Measurement used to reflect the quantity of services or effort.

Zoonotic Disease: A disease communicated from animals to humans under natural causes.