

GLOSSARY

Account – A name for one of the different kinds of accounts used in the New World System general ledger, such as expense, revenue, asset, liability, and equity.

Accounting period – A period at the end of which and for which financial statements are prepared

Accrual Basis - A basis of accounting in which transactions are recognized at the time they are incurred, as opposed to when cash is received or spent.

Activity - Departmental efforts that contribute to the achievement of a specific set of program objectives; the smallest unit of the program budget.

ADA – Americans with Disabilities Act

Administrative Authorization - An administrative authorization is established to provide appropriation authority for funds transferred from another agency.

Ad Valorem Taxes - commonly referred to as property taxes, are levied on both real and personal property according to the property's valuation and the tax rate.

Adopted Budget – Required by Colorado Local Government Budget Law. The budget is an annual financial plan for County operations showing all expected revenues and expenditures to be in balance. The adopted budget refers to the budget amounts as originally approved by the Board of County Commissioners at the beginning of the year.

Agency – a major department or office of the County government

Agency Mission - Agency mission statements articulate the reason for an agency's existence. Stated clearly and concisely, preferably in one sentence, most mission statements will remain constant for years. All agencies are required by substantive law to develop agency mission statements for publication in the executive budget.

Agency Funds – One of four types of fiduciary funds. Agency funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities). Agency funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

Agency Transfer - Direct transfer of appropriation authority from one agency to another agency.

Allocations – Distribution of costs

Allot - To divide an appropriation into amounts that may be encumbered or expended during an allotment period.

Amended Budget – Budget which includes changes to the adopted budget that are approved by the Board of County Commissioners. The Amended Budget is also referred to as the Current Budget.

Amendment 1 – Approved by the electorate in the November, 1992, election. Amendment 1 is also known as TABOR, the Taxpayers' Bill of Rights. This is a revenue and expenditure limiting amendment to the Colorado constitution. The limit is determined by whichever is more restrictive to the growth of government.

Amortization – Like depreciation which applies to physical assets, amortization is the recording of the loss in value, over a period of time, of non-physical assets such as goodwill.

AND – Aid to Needy and Disabled

Annualize - Taking changes that occurred mid-year and calculating their cost for a full year, for the purpose of preparing an annual budget.

Appropriated Budget – The expenditure authority created by the appropriation of bills or ordinances that are signed into law and related estimated revenues. The appropriated budget would include all reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes.

Appropriation - Authority established by legislative action or executive order for amounts that may be disbursed from a fund, program, and/or expenditure account for a particular purpose during a specific period of time.

Assessed Valuation - The valuation set upon real estate and certain personal property by the assessor as a basis for levying property taxes.

Asset - Resources owned or held by a government, which have monetary value.

Attrition - A method of achieving a reduction in personnel by not refilling the positions vacated through resignation, reassignment, transfer, retirement, or means other than layoffs.

Audit – The examination of documents, records, reports, systems of internal control, accounting and financial procedures by an independent accounting firm

Audit Scope – In the context of a financial statement audit, the coverage provided by the independent auditor’s opinion on the financial statement.

Authorized Positions - Employee positions which are authorized in the adopted budget and are to be filled during the year.

Available (Undesignated) Fund Balance - This refers to the funds remaining from the prior year that are available for appropriation and expenditure in the current year.

Balanced Budget - When the total sum of money a government collects in a year is equal to the amount it spends on goods, services, and debt interest. In Colorado, according to C.R.S. 29-1-103, no budget adopted shall provide for expenditures in excess of available revenues and beginning fund balances

Base Budget - Cost of continuing the existing levels of service in the current budget year.

Basic Financial Statements – The minimum combination of financial statements and note disclosures required for fair presentation of conformity with GAAP.

Basis of Accounting – The timing of recognition, that is, when the effects of transactions or events should be recognized for financial reporting purposes. For example, the effects of transactions or events can be recognized on an accrual (when the transactions or events take place), or on a cash basis (when cash is received or paid). Basis of accounting is an essential part of measurement focus because a particular timing of recognition is necessary to accomplish a particular measurement focus.

Board of County Commissioners (BOCC) – In Garfield County, this is a three member group of publicly elected officials. They are the main policy makers and financial stewards of the County.

Bond - A long-term I.O.U. or promise to pay. It is a promise to repay a specified amount of money (the face amount of the bond) on a particular date (the maturity date). Bonds are primarily used to finance capital projects and significant information technology projects.

Bond Refinancing - The payoff and re-issuance of bonds, to obtain better interest rates and/or bond conditions.

Booked – Transacted into the Financial System. Usually refers to transacted on the General Ledger

Budget - A plan of financial activity for a specified period of time (fiscal year or biennium) indicating all planned revenues and expenses for the budget period. An annual financial plan showing projected costs and revenue over a specified time period.

Budget Amendment - Increase in appropriation.

Budgetary Basis - This refers to the basis of accounting used to estimate financing sources and uses in the budget. This generally takes one of three forms: GAAP, cash, or modified accrual.

Budget Calendar - The schedule of key dates that a government follows in the preparation and adoption of the budget.

Budgetary Control - The control or management of a government in accordance with the approved budget for the purpose of keeping expenditures within the limitations of available appropriations and resources.

Bureau of Land Management (BLM) – Federal agency responsible for carrying out a variety of programs for the management and conservation of resources, both surface and subsurface.

Business-type Activities – One of two classes of activities reported in the government-wide financial statements. Business-type activities are finance in whole or in part by fees charged to external parties for goods or services. These activities are reported in enterprise funds.

Capital Assets (Fixed Assets)– Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period.

Capital Budget - The appropriation of bonds or operating revenue for improvements to facilities and other infrastructure.

Capital Improvements - Assets of significant value and having a useful life of several years. Projects which are long-term assets such as roads, buildings, and information technology. Also called capital projects.

Capital Improvements Program (CIP) - A plan for capital outlay to be incurred each year over a fixed number of years to meet capital needs arising from the government’s long-term needs.

Capital Project - Major construction, acquisition, or renovation activities which add value to government physical assets or significantly increase their useful life. Also called capital improvements.

Capital Project Fund - A fund used to account for resources used for the acquisition or construction of major capital facilities, or for an item that must be capitalized.

Capital Reserve - An account used to segregate a portion of the government’s equity to be used for future capital program expenditures. The amount of capital reserve is roughly equal to the government’s annual equipment depreciation and an amount identified as being needed for future capital acquisition.

Capitalization Threshold – The dollar value at which a government elects to capitalize tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period. Garfield County’s capitalization threshold is \$5,000.

CARE – Colorado Animal Rescue

Cash Basis - A basis of accounting in which transactions are recognized only when cash is increased or decreased.

CC – As part of the Department of Human Service budget, CC stands for Child Care.

CCAP – Child Care Assistance Program

CDOT – Colorado Department of Transportation

Certificate of Participation (COP) - Financing in which an individual buys a share of the lease revenues of an agreement made by a municipal or governmental entity, rather than the bond being secured by those revenues.

Charge for Services – A revenue category consisting of revenues collected by County Agencies for services such as Motor Vehicle Fees, Clerk Recording Fees, Telecommunications

COGCC – Colorado Oil and Gas Conservation Commission

Colorado County Officials and Employees Retirement Association (CCOERA) – A non-profit association formed to provide retirement benefits to employees of Colorado local governments

Colorado District Attorneys’ Council (CDAC) – Organization providing centralized prosecution-related services to the District Attorneys of Colorado including training of personnel, legislative drafting and liaison, legal research, management assistance, case tracking data and safeguarding, dissemination of data to other criminal justice agencies and other special programs

Colorado Employee Benefit Trust (CEBT) – A multiple-employer trust for public institutions providing employee benefits

Colorado Local Government Liquid Asset Trust (COLO Trust) - A pooled investment trust that provides Colorado local governments with short-term investment opportunities.

Colorado Surplus Asset Fund Trust (C-SAFE) – Local government investment pool developed by local governments for local governments.

Commodities - Expendable items that are consumable or have a short life span. Examples include office supplies, gasoline, minor equipment, and asphalt.

Community Service Block Grant of the American Recovery and Reinvestment Act (CSBG ARRA) – Federal program providing funds to States and Indian Tribes with funds to lessen poverty in communities. Grantees must provide services and activities addressing employment, education, better use of available income, housing, nutrition, emergency services and/or health.

Component Unit – A legally separate organization for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with a primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

Comprehensive Annual Financial Report (CAFR) – A publication that provides in-depth information about operations and financial position. The CAFR is prepared by the Finance Department in accordance with GAAP and is audited by a firm of licensed certified public accountants.

Constant or Real Dollars - The presentation of dollar amounts adjusted for inflation to reflect the real Procurement power of money as compared to a certain point in time in the past.

Consumer Price Index (CPI) - A statistical description of price levels provided by the U.S. Department of Labor. The index is used as a measure of the increase in the cost of living (i.e., economic inflation).

Contingency - A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

Continuing Appropriation - An appropriation that is valid for more than one fiscal year.

Contractual Services - Services rendered to a government by private firms, individuals, or other governmental agencies. Examples include utilities, rent, maintenance agreements, and professional consulting services.

Cost Allocation Plan – Identification, accumulation and distribution of indirect costs (support services such as Finance, Human Resources) which provide services to a direct cost center such as Human Services

Cost-of-living Adjustment (COLA) - An increase in salaries to offset the adverse effect of inflation on compensation.

CPRA – Colorado Professional Rodeo Association

C.R.S. – Colorado Revised Statute codes

CSEU – Child Support Enforcement Unit

DA – District Attorney

De-bruce – the repeal (by voters) to suspend limits placed on local government by TABOR

Debt – An obligation resulting from the borrowing of money or from the Procurement of goods and services

Debt Service - The 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 accumulated for payment of principal and interest on most general long-term obligations (except capital leases and compensated absences).

Dedicated Tax - A tax levied to support a specific government program or purpose.

Deferred Revenue – Resource inflows that do not yet meet the criteria for revenue recognition

Deficit - The excess of an entity's liabilities over its assets or the excess of expenditures or expenses over revenues during a single accounting period.

Department - The basic organizational unit of government which has its own mission and is functionally unique in its delivery of services.

Depreciation - Expiration in the service life of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy, or obsolescence.

Designated Unreserved Fund Balance – Management's intended use of available expendable financial resources in governmental funds reflecting actual plans approved by the government's senior management. Expressed another way, designations reflect a government's self-imposed limitations on the use of otherwise available expendable financial resources in governmental funds.

DHS – Department of Human Services

Disbursement - The expenditure of monies from an account.

DOLA – Department of Local Affairs

DOC – Department of Corrections

DOW – Department of Wildlife

DSS – Department of Social Services

EAP – Employee Assistance Program

EBT – Electronic Benefit Transfer

Efficiency Indicators - A measure of productivity and cost-effectiveness that often is expressed as a ratio of inputs to outcomes, e.g., cost per vaccination given to a child, average expenditure per pupil in elementary schools, number of miles patrolled per highway patrol officer assigned to traffic.

Effectiveness Measure - A criterion for measuring the degree to which the objective sought is attained.

EFTF – Electronic Funds Transfer Fees

Electorate – The person having the right to vote in an election

Elected Official – Elected by the citizens to manage a County office

Employee (or Fringe) Benefits - Contributions made by a government to meet commitments or obligations for employee fringe benefits. Included is the government’s share of costs for Social Security and the various pensions, medical, and life insurance plans.

Encumbrances - Commitments related to unperformed contracts for goods or services.

Enterprise Funds – A fund used to account for operations (a) financed and operated similar to private business enterprises, where the intent of the legislature is that costs are to be financed or recovered primarily through user charges; or (b) where the legislature has decided that periodic determination of revenues earned, expenses incurred, or net income is appropriate.

Entitlement - Payments to which local governmental units are entitled, pursuant to an allocation formula determined by the agency providing the monies, usually the state or the federal government.

Enterprise Funds – Funds which account for operations that are financed and operated in a manner similar to private enterprise where the intent is to provide goods or services to the public. See proprietary funds.

EPSDT – Early Periodic Screening, Diagnosis and Treatment Program is the child health component of Medicaid.

Expenditure - The payment of cash on the transfer of property or services for the purpose of acquiring an asset, service, or settling a loss.

Expenditure Account - An expenditure classification, referring to the lowest and most detailed level of classification, such as electricity, office supplies, asphalt, and furniture.

Expense - Charges incurred (whether paid immediately or unpaid) for operations, maintenance, interest, or other charges.

External Auditors – Independent auditors typically engaged to conduct the audit of a government’s financial statements.

FAA – Federal Aviation Administration

Fiduciary Funds – funds used to report assets held in a trustee or agency capacity for others and which therefore cannot be used to support the government’s own programs. The fiduciary fund category includes pension (and other employee benefits) trust funds, investment trust funds, private-purpose trust funds, and agency funds.

Financial Audits – Audits designated to provide independent assurance of the fair presentation of financial information.

Finding – Term used in connection with public-sector auditing. Published communication of an internal control weakness or instance of noncompliance in connection with an external audit.

Fines – Fees levied by the Sheriff for traffic, noise and dog violations

Fiscal Policy - A government’s policies with respect to revenues, spending, and debt management as these relate to government services, programs, and capital investment. Fiscal policy provides an agreed-upon set of principles for the planning and programming of government budgets and their funding.

Fiscal Year (FY) - A twelve-month period designated as the operating year for accounting and budgeting purposes in an organization. The state fiscal year is July 1 through June 30. FY 2005 refers to the fiscal year ending June 30, 2005. The federal fiscal year for Garfield County is January 1 through December 31.

Fixed Assets - Assets of a relatively permanent nature with a useful life of more than one year whose identity does not change with use. State agencies are required to capitalize fixed assets if the unit cost is \$5,000 or more.

Forfeits – Fees levied by the Assessor for late tax filing penalties

FTO – Field Training Officer

Full Faith and Credit - A pledge of a government’s taxing power to repay debt obligations.

Full-Time Equivalent Position (FTE) - Any position converted to the decimal equivalent of a full-time position based on 2,080 hours per year. For example, a part-time typist working for 20 hours per week would be the equivalent to 0.50 of a full-time position or a full-time accountant working 40 hours per week would be 1.00 FTE.

Function - A group of related activities aimed at accomplishing a major service or regulatory program for which a government is responsible (e.g., public safety). A duty, power, or general area of activity assigned to an agency.

Fund - An independent financial entity with a self-balancing set of accounts provided to record assets or other resources together with all related liabilities, obligations, reserves, and equities which are segregated for the purpose of maintaining a record of specific governmental activities or as a management tool to ensure that certain objectives are in accordance with specific statutes, regulations, policies, restrictions, or limitations.

Fund Balance - The difference between governmental fund assets and liabilities also referred to as fund equity.

Fund Classifications – One of the three categories (governmental, proprietary, and fiduciary) used to classify fund types.

General Fund – The general fund is one of five governmental fund types and typically serves as the chief operating funds of a government. The general fund is used to account for all governmental financial resources except those required to be accounted for in another fund.

General Ledger – Set of accounts which contain information needed to reflect the financial position and the results of the operations of the County. The debit balances equal the credit balances.

General Obligation Bonded Debt - Bonds for the payment of which the full faith and credit of the issuing government are pledged

Generally Accepted Accounting Principles (GAAP) – Uniform minimum standards for financial accounting and recording, encompassing the conventions, rules, and procedures that define accepted accounting principles. Colorado statutes require conformity to GAAP.

Geographic Information System (GIS) – Computerized mapping systems with databases attached to geographic coordinates. This allows the accumulation of layers of data, related to individual county functions that can be retrieved and displayed for specific land parcels.

Goal - A general end toward which an agency directs its efforts. Goals represent the highest, yet realistically achievable aspirations for a program of state government.

Government Finance Officers Association (GFOA) – An organization whose membership consists of government financial officers throughout the United States and Canada. Information on pertinent legislation, accounting changes, new programs or innovations is shared with members in a regular newsletter. Career seminars and educational classes are provided regularly.

Governmental Accounting Standards Board (GASB) - The authoritative accounting and financial reporting standard-setting body for governmental entities

Governmental Funds – Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds.

Government-wide Financial Statements - Financial statements that incorporate all of a government's governmental and business-type activities, as well as its non-fiduciary component units. There are two basic government-wide financial statements: the statement of net assets and the statement of activities. Both basic government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting.

Grants - A contribution by a government or other organization to support a particular function. Grants may be classified as either operational or capital, depending upon the grantee.

Gross Property Tax – Total amount of property tax derived by multiplying the mill levy by the valuation. This does not provide for any uncollectible amount.

HCP – Health Care Program for Children and Youth with Special Needs, formerly known as the Handicapped Children's Program. A program of the Colorado Department of Public Health and Environment.

High Intensity Drug Trafficking Areas (HIDTA) – The HIDTA program enhances and coordinates drug control efforts among local, State and federal law enforcement agencies. The program provides agencies with coordination, equipment, technology and additional resources to combat drug trafficking and its harmful consequences in critical regions in the United States.

Highway Users Tax Fund (HUTF) – Money collected and distributed by the State Department of Revenue based on annual local road system reports submitted by eligible jurisdictions to the Colorado Department of Transportation (CDOT).

Hourly (or Non-Exempt) - An employee who fills a temporary or short-term position. Such employees provide contingency staffing for government operations during peak workloads or address temporary staffing needs. Hourly employees are paid on a per-hour basis, and receive limited benefits.

IGA – Intergovernmental Agreement

Impact Fees – Fees charged to developers to cover, in whole or in part, the anticipated cost of improvements that will be necessary as a result of the development (e.g., parks, sidewalks).

Indirect Cost - A cost necessary for the functioning of the organization as a whole, but which cannot be directly assigned to one service. (GFOA)

Inflation – As defined by TABOR, it is the percentage change in the United States Bureau of Labor Statistics Consumer Price Index for Denver-Boulder, all items, all urban consumers, or its successor index.

Infrastructure – Long-lived capital assets that normally are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. Examples of infrastructure assets include roads, bridges, tunnels, drainage systems, water and sewer systems, dams, and lighting systems.

INS – Immigration and Naturalization Services

Interfund Transfers - The movement of monies between funds of the same governmental entity.

Intergovernmental Revenue - Funds received from federal, state, and other local government sources in the form of grants, shared revenues, and payments in lieu of taxes.

Internal Service Charges - The charges to user departments for internal services provided by another government agency, such as data processing.

Internal Service Funds - A fund used to account for the financing of goods and services provided by one department or agency to other departments, agencies, or other governmental entities on a cost reimbursement basis. (e.g., Motor Pool Fund)

Landfill Closure and Post closure Care Costs – Costs incurred to provide for the protection of the environment that occurs near or after the date that a municipal solid-waste landfill stops accepting solid waste and during the post closure period. Closure and post closure care costs include the cost of equipment and facilities (e.g., leachate collection systems and final cover) as well as the cost of services (e.g., post closure maintenance and monitoring costs).

Law Enforcement Assistance Fund (LEAF) – State of Colorado DUI enforcement program. Most of the LEAF funds are used to pay for dedicated DUI enforcement time for officers and deputies.

Levy - To impose taxes for the support of government activities.

LID – Local Improvement District

Line-item - A portion of a program budget that is segregated to focus on what is to be bought.

Long-term Debt - Debt with a maturity of more than one year after the date of issuance.

LoVa – Lower Valley Trails Group

Low Income Energy Assistance Program (LEAP) – Federally funded program administered by the Colorado Department of Human Services designed to assist with winter heating costs

LTD – Long Term Disability

Major Fund – an individual governmental fund which meets both of the following criteria:

- Reports at least ten percent of any of the following: a) total governmental fund assets, b) total governmental fund liabilities, c) total governmental fund revenues, or d) total governmental fund expenditures.
- Reports at least five percent of the aggregated total for both governmental funds and enterprise funds of any one of the items for which it met the ten percent criterion.

Management Letter – A term used in connection with the independent audit of the financial statements. A formal communication by the auditor to management that focuses on internal control weaknesses discovered in the course of the audit of the financial statements.

Material Weakness – A reportable condition (internal control weakness) of such magnitude that it could potentially result in a material misstatement of the financial statements.

Materiality – The magnitude of an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would have been changed or influenced by the omission or misstatement. The objective of accountability in governmental financial reporting adds another perspective to materiality. Specifically, accountability requires materiality to be judged not only in a quantitative manner, but also in a qualitative manner. That is, accountability involves such issues as legal and contractual compliance that may not have a “material” effect on the entity’s reported operating results and financial position but that would influence or change the judgment of a reasonable person about how the government has conducted its affairs during the period.

Materials and Supplies - Expendable materials, operating supplies, and minor equipment including personal computers less than \$5,000 necessary to conduct departmental operations.

Mill - The property tax rate that is based on the valuation of property. A tax rate of one mill produces one dollar of taxes on each \$1,000 of assessed property valuation.

Modified Accrual Basis - A basis of accounting in which revenues/additions are recognized in the accounting period in which they become susceptible to accrual, when they become both measurable and available. Available means collectible within the current period, or soon enough thereafter to be used to pay liabilities of the current period. Expenditures/deductions are recognized when the related liability is incurred, with certain exceptions.

MST – Multi Systemic Therapy

MTC – Model Traffic Code

NBAA – National Business Aviation Association

Necessary - Essential to the public welfare and of a nature that cannot wait until the next legislative session for legislative consideration.

Net Property Tax – The gross amount of property tax minus the budgeted uncollectible amount. This amount anticipated to be received is the working amount of property tax revenue used in the budgeting process.

New World System – The accounting software used by Garfield County.

Nominal Dollars - The presentation of dollar amounts not adjusted for inflation. Adjusting for inflation would be done to reflect the real Procurement power of money today.

Non-Discretionary - An absolutely essential expenditure request required to maintain services and functions and to meet statutory requirements.

Non-Major Fund – An individual governmental fund which does not meet the requirements of a Major Fund.

O & G – Oil and Gas

OAP – Old Age Pension

Objective - Clear targets for specific action and the quantified results of that action that are achievable, measurable and time limited.

Objectives - Certain accomplishments a department intends to achieve during the fiscal year.

Obligations - Amounts which a government may be legally required to meet out of its resources. They include not only actual liabilities, but also encumbrances not yet paid.

Operating Expenses - The cost for personnel, materials and equipment required for a department to function.

Operating Revenue - Funds that the government receives as income to pay for ongoing operations. It includes such items as taxes, fees from specific services, interest earnings, and grant revenues. Operating revenues are used to pay for the day-to-day services.

One-Time-Only Appropriations - (OTOs) Refers to funding authorized by the previous legislature which was assigned a separate appropriations number by the OBPP due to a statement of legislative intent that a specific amount of the funding/FTE was not to be included in the base budget for the next biennium. Budget items that are approved for a purpose that is not ongoing are necessary only one time would be designated as OTO. Also, budget related to a specific statute that sunsets would be considered OTO.

Operating Budget Change - Moves authority from one first-level expenditure category to another within the same program without an increase or decrease in the total appropriation level for the program from this source of authority.

Operating Expenditures - Generally, all expenditures that do not meet the personal services and capital outlay classification criteria. These expenditures include, but are not limited to, professional services, supplies, insurance, etc.

Outcome Indicators - A way to measure results and assesses program impact and effectiveness. Outcome indicators are the most important performance measures because they show whether or not expected results are being achieved, e.g., reduction in the incidence of communicable disease, percentage change in toxic air levels, high school graduation rate and ACT scores.

Output Indicator - A unit of work accomplished or number of customers served, e.g., number of permits issued, number of miles of roads resurfaced, number of vaccinations given to children. Output indicators focus on the level of activity in providing the service.

Pay-as-you-go Basis - A term used to describe a financial policy by which capital outlays are financed from current revenues rather than through borrowing.

PERA – Public Employees Retirement Association

Performance Budget - A budget wherein expenditures are based primarily upon measurable performance of activities and work programs.

Performance Measures - Specific quantitative and qualitative measures of work performed, with respect to program goals and objectives, for which data formerly was collected and reported semi-annually.

Performance Targets - Specific level of performance to be attained within the fiscal year or biennium.

Personal Services - Expenditures for salaries, wages, and fringe benefits of government employees. Fringe benefits include FICA, Public Employees' Retirement System, medical insurance, life insurance, workers compensation, and, if applicable, clothing allowance, education assistance, and other personal services.

PILT – Payment in Lieu of Taxes

Prior-Year Encumbrances - Obligations from previous fiscal years in the form of purchase orders, contracts or salary commitments which are chargeable to an appropriation, and for which a part of the appropriation is reserved. They cease to be encumbrances when the obligations are paid or otherwise terminated.

Program - A group of related activities performed by one or more organizational units for the purpose of accomplishing a function for which the government is responsible. A grouping of functions or objectives that provides the basis for legislative review of agency activities for appropriations and accountability purposes.

Program Budget - A budget which allocates money to the functions or activities of a government rather than to specific items of cost or to specific departments.

Program Revenue (Income) - Revenues earned by a program, including fees for services, license and permit fees, and fines.

Program Size - The magnitude of a program, such as the size of clientele served or the volume of service in relation to the population or area.

Property Tax – Taxes levied on all real and personal property according to the property's valuation and the tax rate, in compliance with State and local statutes

Proposed Budget – Coming year budgets that are prepared by each organization and submitted to the Budget staff for analysis

Proprietary Funds – Funds that focus on the determination of operating income, changes in net assets, financial position, and cash flows. There are two different types of proprietary funds: enterprise funds and internal service funds.

Public Hearing – A meeting to which citizens in the County are invited for purposes of providing input and comments

Purchase Order (PO) – A document which authorizes the delivery of specified services

Purchased Services – This is a basic classification by object for services other than personal services which are required by the governmental unit in the administration of its assigned functions or which are legally or morally obligatory on the government unit

Purpose - A broad statement of the goals, in terms of meeting public service needs, that a department is organized to meet.

R & M – Repairs and maintenance

Random Moment Sample (RMS) – Statistically defined Federal method for the quarterly allocation of efforts expended by workers in support of Federal and State programs

Rating – The credit-worthiness of the County as evaluated by independent agencies

Recommended Budget – After analysis and negotiation of proposed budgets with each organization/office by Budget staff, a balanced budget is submitted to the Board of County Commissioners for their consideration.

Requesting Agency - The agency of state government that has requested a specific budget or a budget amendment

Reserve - An account used either to set aside budgeted revenues that are not required for expenditure in the current budget year or to earmark revenues for a specific future purpose. A portion of a fund that is restricted for a specific purpose and not available for appropriation.

Reserved Fund Balance – The portion of a governmental fund’s net assets that is not available for appropriation.

Reserve for Construction - Funds that are set aside for emergency and unanticipated needs. The amount budgeted is appropriated in the applicable fund(s).

Resolution - A special or temporary order of a legislative body; an order of a legislative body requiring less legal formality than an ordinance or statute.

Resources - Total amounts available for appropriation including estimated revenues, fund transfers, and beginning balances.

Restricted Appropriation – An appropriation made where the purpose of the appropriation is specifically designated and the agency may not transfer appropriation authority for any other purpose.

Revenue - Sources of income financing the operations of government.

Roaring Fork Transit Authority (RFTA) - Rural Transportation Authority for the communities of Aspen, Snowmass Village, Pitkin County, Basalt, a portion of Eagle County, Carbondale, Glenwood Springs and New Castle.

RRHY – Rural Runaway Homeless Youth

Server - A high-speed computer in a Local Area Network (LAN) that stores the programs and data files shared by users on the network.

Service Lease - A lease under which the leaser maintains and services the asset.

Single Entry Point (SEP) Case Management Agencies – Agencies that determine functional eligibility for community based long term care programs, provide care planning and case management for clients in these programs and make referrals to other resources.

Social Service Block Grant (SSBG) – See Title XX

Source of Revenue - Revenues are classified according to their source or point of origin.

Special Revenue Fund – A governmental fund type used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditure for specified purposes.

SPF-SIG Grant – Strategic Prevention Framework (SPF) State Incentive Grant (SIG) program whose purpose is to: build prevention capacity and infrastructure at the State and community levels; implement the project through partnerships between the State and communities; prevent the onset and reduce the progression of

substance abuse, including childhood and underage drinking of alcohol; and reduce substance abuse related problems in communities.

SRO – School Resource Officer

State Criminal Alien Assistance Program (SCAAP) – SCAAP grants provide federal payments to states and localities that incurred correctional officer salary costs for incarcerating undocumented criminal aliens with at least one felony or two misdemeanor convictions for violations of state or local law, and incarcerated for at least four consecutive days during the reporting period.

State Tobacco Education and Prevention Partnership (STEPP) – A division of the Colorado Department of Public Health and Environment leading Colorado’s fight against tobacco-caused death, disease and economic burden by mobilizing organizations and individuals to work together to support tobacco-free lifestyles and environments.

Statewide Strategic Use Fund (SSUF) – Fund derived from an appropriation of federal TANF dollars which is intended to be a mechanism through which more attention can be placed on serving Colorado’s low income populations through statewide community reinvestment.

STD – Short Term Disability

Supplemental Appropriation - An additional appropriation made by the governing body after the budget year or biennium has started.

SWD – Solid Waste Disposal

TABOR – Taxpayers’ Bill of Rights. In 1992, the Colorado voters approved a measure which amended Article X of the Colorado Constitution that restricts revenues for all levels of government (state, local, and schools). Under TABOR, state and local governments cannot raise tax rates without voter approval and cannot spend revenues collected under existing tax rates if revenues grow faster than the rate of inflation and population growth, without voter approval. Revenue in excess of the TABOR limit, commonly referred to as the “TABOR surplus,” must be refunded to taxpayers, unless voters approve a revenue change as an offset in a referendum.

TANF – Temporary Assistance to Needy Families

Tax Increment Financing (TIF) – Financing secured by the anticipated incremental increase in tax revenues, resulting from the redevelopment of an area.

Tax Levy - The resultant product when the tax rate per one hundred dollars is multiplied by the tax base.

Taxes - Compulsory charges levied by a government for the purpose of financing services performed for the common benefit of the people. This term does not include specific charges made against particular persons or property for current or permanent benefit, such as special assessments.

TB – Tuberculosis

Transfers - All interfund transactions except loans or advances, quasi-external transactions, and reimbursements.

Transfers In/Out - Amounts transferred from one fund to another to assist in financing the services for the recipient fund.

TRIDENT – Two Rivers Drug Enforcement Unit. This drug enforcement unit is comprised of police officers from Garfield County, Glenwood Springs, Rifle, Vail and Carbondale.

TSA – Traffic Study Area

Unencumbered Balance - The amount of an appropriation that is neither expended nor encumbered. It is essentially the amount of money still available for future purposes.

Unreserved Fund Balance - The portion of a fund’s balance that is not restricted for a specific purpose and is available for general appropriation.

Unrestricted Net Assets – That portion of net assets that is neither restricted nor invested in capital assets (net of related debt).

User Charges - The payment of a fee for direct receipt of a public service by the party who benefits from the service.

Vaccines for Children (VCF) – Federally funded program that provides vaccines at no cost to children who might not otherwise be vaccinated because of inability to pay

Variable Cost - A cost that increases/decreases with increases/decreases in the amount of service provided, such as the payment of a salary.

Victim Assistance and Law Enforcement (VALE) – Grant program designed to provide funding for programs which implement statutory rights for crime victims and/or which coordinate or provide services to crime victims.

Victims of Crime Act (VOCA) – State of Colorado grant that is used to enhance, expand and develop new programs to serve victims of crime.

Women Infants and Children Program (WIC) - Federally funded health and nutrition program for women, infants and children. WIC helps families by providing checks for buying healthy supplemental foods from WIC-authorized vendors, nutrition education and help finding healthcare and other community services.

Working Capital - The amount of cash remaining if all of the current assets were converted to cash at their book value and all of the current liabilities paid at their book value.

Working Cash - Excess of readily available assets over current liabilities. Or cash on hand equivalents that may be used to satisfy cash flow needs.

Workload Indicator - A unit of work to be done, e.g., number of permit applications received, the number of households receiving refuse collection service, or the number of burglaries to be investigated.

Work Years - The amount of personnel resources required for a program expressed in terms of the “full-time equivalent” number of employees. One “work year” is equal to one full-time, year round employee. In most cases, this equals 2,080 hours per year (40 hours per week times 52 weeks). The number of hours a part-time employee is budgeted to work during the year is divided by 2,080 to arrive at the equivalent number of “work years” for the position.

Sources:

Governmental Accounting, Auditing, and Financial Reporting (by Stephen J. Gauthier, A Government Financial Officers Association publication)

Various publications of the Governmental Accounting Standards Board and internet