

GLOSSARY OF BUDGET TERMS

Accrual Basis: The basis of accounting under which transactions are recognized when they occur, regardless of the timing of estimated cash flows.

Ad Valorm Taxes: Property taxes which are levied on real and personal property according to the property's valuation and the tax rate.

Appropriation: Legal authorization by the City Council to make expenditures and to incur obligations for a specific purpose.

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 either not filling a position that is open, redeveloping a position, transferring, retirement or means other than laying off.

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

Balanced Budget: A balanced budget occurs 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.

Baseline Budget: The Baseline Budget is the budget requests submitted by departments that represent the cost of providing existing levels of services in the following year's budget.

Bond or Note: A written promise to pay a specific sum of money, called face value or principal amount, at a specified date or dates in the future, called the maturity dates, together with a periodic interest rate.

Budget Message: A general outline of the budget which includes comments regarding the government's experience during the past period, its financial status at the time of the message, and recommendations regarding the financial policy for the coming period.

Budget: The financial plan for the operation of a program or organization which includes estimated or proposed expenditures for a given period and the proposed means of financing those expenditures.

Budgetary Basis: This refers to the basis of accounting used to estimate financing sources and uses in the budget.

Calendar Year: A twelve month period (January - December) to which an annual operating budget applies.

Capital Assets: Assets of significant value and having a useful life of several years.

Capital Improvement Budget (CIB): Authorization by the City Council to undertake selected capital improvement project as outlined in the CIP for the coming year.

Capital Improvement Program (CIP): An annually updated 6-year plan or schedule of projected expenditures for public facilities and improvements which includes estimated project costs, sources of funds and timing of work over a six-year period.

Capital Outlay: Fixed assets which have a value of \$1,000 or more and have a useful economic lifetime of more than one year.

Capital Project: Major construction, acquisition, or renovation activities which add value to a government's physical assets or significantly increase the useful life.

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

Community Based Organizations (CBO): Non-profit organizations that undertake services that provide a benefit to a segment of the local community.

Community Development Block Grant (CDBG): CDBG provides eligible metropolitan cities and urban counties (called "entitlement with annual direct grants that they can use to revitalize neighborhoods, expand affordable housing and economic opportunities, and/or improve community facilities and services, principally to benefit low- and moderate-income persons.

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Community Service Officers (CSO): Un-sworn Officers in the Police Department that perform limited police duties such as parking enforcement.

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

Contractual Services: Services other than employee services such as contractual arrangements and consultant services which may be required by the City.

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

Debt Service Fund: A fund established to account for the accumulation of resources for and the payment of general long term debt, principal, and interest.

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.

Depreciation: That portion of the cost of a capital asset that is charged as an expense during a period. This is a process of estimating and recording the lost usefulness, expired useful life, or diminution of service from a fixed asset that cannot or will not be restored by repair and will be replaced. The cost of the loss of usefulness of a fixed asset is the depreciation or the cost to reserve in order to replace the item at the end of its useful life.

Encumbrance: The commitment of appropriated funds to purchase an item or service.

Enterprise Fund: A fund established to account for operations that are financed and operated in a manner similar to private business enterprises. The intent of the governing body is that the cost of providing goods and services to the general public on a continuing basis be financed or recovered through user charges.

Equalized value: Equalized value is the market value of all taxable property within the municipality as determined by the State of Wisconsin.

Equipment Replacement Fund: A separate Internal Service Fund of the City used to accumulate resources for the replacement of rolling stock owned by the City with a value of more than \$10,000 and a useful life of greater than 8 years.

Expenditure Restraint Program (Payments): An incentive program instituted by the State whereby a local government receives a grant if it keeps expense increases below the rate of inflation plus the value of new property tax growth.

Expenditures: The cost of goods received or services rendered for the City.

Fiduciary Funds: These are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs.

Financial Policy: The City's policy with respect to taxes, spending and debt management as they relate to government services programs, and capital investments.

Fixed Assets: assets of long-term character that are intended to continue to be held or used, such as land, buildings, machinery, furniture, and other equipment.

Fringe (or Employee) Benefits: Benefits paid by the City for social security, retirement, group health, life and dental insurance. It also includes costs for worker's compensation and unemployment.

Full Time Equivalent Position (FTE): A 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 equivalent to .5 of a full time position.

Fund Balance: Funds remaining after the application of available revenues and resources to support expenditures for the fund.

Fund: The fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources together with all related liabilities and residual equity or balances and changes therein which are segregated for the purpose of carrying out specific activities or obtaining certain objectives in accordance with special regulations, restrictions or limitations.

General Fund: A fund used to account for all financial resources except those required to be accounted for in another fund.

General Obligation Bonds: Bonds for the payment of which the full faith and credit of the issuing government are

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pledged.

General Obligation Corporate Purpose Bonds: Borrowing for any project for a public purpose or refunding any municipal obligation, including interest on them. Source of repayment is a direct, annual, irrepealable tax. Maximum term is 20 years from the date of the obligation.

General Obligation Promissory Note: Borrowing for any public purpose, including but not limited to paying any general or current municipal expense, and refunding any municipal obligation, including interest on them. Source of repayment is a direct, annual, irrepealable tax. Maximum term is 10 years from the date of the obligation.

Geographic Information Systems (GIS): Text and mapping information connected through a database located on a server.

Goal: Broad statement of desired results for the city, department, and/or activity relating to the quality of services to be provided to the citizens of the City.

Governmental Funds: These include general, special revenue, capital project, and debt service. They measure how government is doing in the short term and often in comparison to the budget. The city maintains 25 individual governmental funds.

Grants: A contribution by a government or other organization to support a particular function.

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

Intergovernmental Aids/Grants: Revenues from other governments, primarily in the form of Federal and State Grants, but may also be payments from other local governments.

Internal Service Fund: A fund used to account for the financing of goods and services provided by one department or agency to other departments or agencies of a government on a cost/reimbursement basis.

Kettl Commission: A commission convened by former Governor Thompson to explore alternative methods of the State financial support to local government services.

Level of Service: Generally used to define the existing or current services, programs, and facilities provided by the government for its citizens. Level of service of any given activity may be increased, decreased, or remain the same depending upon the needs, alternatives, and available resources.

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

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

Materials and Supplies: Supplies required by the municipality in order to perform the services to its citizens.

Mill: The property tax rate which is based on the valuation of property.

Objectives: Specific measurable achievements that an activity seeks to accomplish within a given time frame which are directed to a particular goal. An objective should be stated in terms of results, not processes or activities.

Operating Budget: The budget that results from normal operations of City services.

Ordinance: A formal legislative enactment by the governing body of a municipality.

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Performance Indicators: Specific quantitative and qualitative measures of work performed as an objective of specific departments or programs.

Performance Measure: Data collected to determine how effective or efficient a program is in achieving its objectives.

Personnel Services: Expenditures for salaries, wages, and related employee benefits for persons employed by the municipality.

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.

Prior Service (Pension) Liability: A pension, or retirement liability created when the State Legislature enhanced retirement benefits for existing employees based on their prior years of service. The liability is owed to the Wisconsin Retirement System.

Program: Particular and primary part of a function of governments. A program encompasses associated activities directed toward the attainment of established program objectives.

Program Revenue: Revenues earned by a program, including fees for services, license and permit fees and fines.

Proprietary Funds: These are used to report the same functions presented as business-like activities in the government-wide financial statements. Proprietary funds are reported using the full accrual basis of accounting method. The City's business-type funds are the same as the business-type activities reported in the government-wide statements but provide more detail and additional information, such as cash flows.

Recommended Budget: The Recommended Budget is the budget submitted by the City Manager to the Council that incorporates any recommendations for changes in levels of services.

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.

Resolution: An order of a legislative body requiring less legal formality than an ordinance; additionally, it has less legal status.

Revenue: Income received by the City to support the government program of services to the citizens. Income includes such items as State aids, property tax, fees, user charges, grants and fines.

Special Assessment: A compulsory levy made against certain properties to defray part or all of the cost of a specific improvement or service deemed to primarily benefit those properties.

Special Revenue Fund: Funds used to account for proceeds of specific revenue sources that are legally restricted to expenditures for a specific purposes.

State Shared Revenue: An appropriation from the State's income and sales tax revenue to local communities for the purpose of equalizing property tax rates throughout Wisconsin.

State Trust Fund Loan: Loans to towns, villages, cities and counties for the purpose of financing projects for a public purpose permitted by the Board of Commissioners of Public Lands. Source of repayment is a direct, annual, irrevocable tax. Maximum term is not to exceed 20 years.

Tax Base: The value of all real and personal property the City appropriates its tax levy to.

Tax Incremental Finance District (TID or TIF): An economic development tool used to provide improvements such as demolition of buildings, infrastructure improvements, or infrastructure extensions to businesses. The districts captures the added tax value of all taxing jurisdictions and uses the added value to pay for improvements.

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Tax Levy: The amount of money generated by taxes imposed against property by a taxing body to support government's activities.

Taxable Valuations: Valuations set upon real estate or other property by a government as the basis for levying taxes.

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

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

Unreserved Fund Balance: the portion of a fund's balance that is not restricted for a specific purpose and is available for general appropriation.

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

Utility Revenue Bond: a bond issued to finance the construction of public utility services.

GLOSSARY OF ACRONYMS

AARP	American Association of Retired Persons.
ABLCC	Alcohol Beverage License Control Committee.
ACH	Automated Clearing House.
ADA	Americans with Disabilities Act.
ADAAA	Americans with Disabilities Act Amendments Act.
AD & D	Accidental Death & Dismemberment.
ALS	Automated Library System.
AMR	Automated Meter Reading.
APT US & C	Association of Public Treasurers of the United States and Canada.
APWA	American Public Works Association.
ARRA	American Recovery & Reinvestment Act.
ATF	Bureau of Alcohol, Tobacco, Firearms and Explosives.
AVL	Automatic Vehicle Location.
BACTV	Beloit Access Cable tv.
BEDC	Beloit Economic Development Corporation: A 503C corporation chartered to stimulate the Beloit economy and retain existing businesses.
BFAI	Beloit Fine Arts Incubator.
BHA	Beloit Housing Authority: A local Authority created under Federal fiat dedicated to affordable housing for City of Beloit Residents.
BIA	Bureau of Indian Affairs.
BID	Business Improvement District: A special assessment district of contiguous parcels commercial properties created by a petition for the purposes of development, redevelopment, maintenance, operation and promotion of a business improvement district.
BIFF	Beloit International Film Festival.
BMHS	Beloit Memorial High School.
BOD	Bio-chemical Oxygen Demand.
BOR	Board of Review.
BPL	Beloit Public Library.
BPPA	Beloit Police Patrol Association: A local police union.
BPSA	Beloit Police Supervisors Association: A local police supervisor union.
BRE	Business Retention & Expansion.
BTS	Beloit Transit System.
BYHA	Beloit Youth Hockey Association.
CAFR	Comprehensive Annual Financial Report.
CALEA	Commission of Accreditation for Law Enforcement Agencies.
CAMA	Computer Assisted Mass Appraisal.

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CASL	Casual: A seasonal worker.
CBO	Community Based Organizations: Non-profit organizations that undertake services that provide a benefit to a segment of the local community.
CBRNE	Chemical, Biological, Radiological, Nuclear, Explosive.
CC-EMPT	Critical Care Emergency Transport Program.
CCR	Consumer Confidence Report.
CDA	Community Development Authority: The CDA was created under Section 66.40 of the Wisconsin State Statutes to carry out blight elimination, slum clearance, urban renewal, and housing projects.
CDBG	Community Development Block Grant: CDBG provides eligible metropolitan cities and urban counties (called "entitlement communities") with annual direct grants that they can use to revitalize neighborhoods, expand affordable housing and economic opportunities, and/or improve community facilities and services, principally to benefit low- and moderate-income persons.
CDZ	Community Development Zones.
CFP	Consolidated Funding Program.
CHDO	Community Housing Development Organization.
CIB	Capital Improvement Budget: Authorization by the City Council to undertake selected capital improvement project as outlined in the CIP for the coming year.
CIP	Capital Improvement Program: An annually updated 6-year plan or schedule of projected expenditures for public facilities and improvements which includes estimated project costs, sources of funds and timing of work over a six-year period.
CIPP	Cured-in-place-pipe.
CMAR	Compliance Monitoring Annual Report.
CMOM	Capacity Management Operations & Maintenance Requirements.
CMOP	Cemeteries Maintenance Operating Plan.
CNG	Compressed Natural Gas.
COD	Chemical Oxygen Demand.
COLA	Cost of Living Allowance.
COPS	Community Oriented Policing Services.
CPAT	Candidate Physical Ability Test.
CPFA	Certified Public Finance Administrator.
CPM	Certified Professional Manager.
CSO	Community Service Officers: Un-sworn Officers in the Police Department that perform limited police duties such as parking enforcement.
CVMIC	Cities and Villages Mutual Insurance Company.
CWFP	Clean Water Fund Program.
DATCP	Department of Agriculture, Trade and Consumer Protection.
DBA	Downtown Beloit Association: Operating under Section 66.1109 of the Wisconsin State Statutes for the purpose of revitalize the business center section of Beloit, the Association levies a special assessment to beautify and promote customer consideration of shopping in the downtown.

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DHL	Diggers Hotline Locating.
DNR	Department of Natural Resources.
DOE	Department of Energy.
DOR	Department of Revenue.
DOT	Department of Transportation.
DOZ	Gateway Development Opportunity Zone.
DPW	Department of Public Works.
EAB	Emerald Ash Borer.
EAV	Equalized Assessed Value.
EDA	Economic Development Association.
EDMR	Electronic Discharge Monitoring Reports.
EECBG	Energy Efficiency & Conservation Block Grant.
EEOC	Equal Employment Opportunity Commission.
EMAC	Emergency Management Assistance Compact.
EMS	Emergency Medical Staff.
EMT	Emergency Medical Transportation.
EOC	Emergency Operations Center.
EOHRC	Equal Opportunity & Human Relations Commission.
EPA	Environmental Protection Agency.
FABL	Friends at Beloit Library.
FBI	Federal Bureau of Investigation.
FCC	Federal Communications Commission.
FEMA	Federal Emergency Management Agency.
FLSA	Fair Labor Standards Act.
FOE	Focus on Energy.
FSS	Family Self Sufficiency.
FTA	Federal Transit Administration.
FTC	Federal Trade Commission.
FTE	Full Time Equivalent Position: A 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 equivalent to .5 of a full time position.
GAAP	Generally Accepted Accounting Principals.
GAB	Government Accountability Board.
GASB	Governmental Accounting Standards Board.

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GBEDC	Greater Beloit Economic Development Corporation.
GED	General Education Development.
GFOA	Government Finance Officers Association.
GIS	Geographic Information Systems: A database and mapping system that provides information on infrastructure assets, city mapping including lot and building information, and will allow the city to due enhanced demographic mapping.
GMOP	Golf Course Maintenance Operating Plan.
GPM	Gallons per Minute.
GPS	Global Positioning System.
GVS	Global Valuation System.
HAT	Hazardous Awareness Team.
HAVA	Help America Vote.
HCP	Hendrick's Commercial Properties.
HGL	Hydraulic Grade Line.
HHO	Hydrogen Generators
HOME	Department of Housing and Urban Development Investment Partnerships Program.
HSEEP	Homeland Security Exercise and Evaluation Program.
HUD	United States Department of Housing and Urban Development: A cabinet level agency of the Federal Government created in 1965 with the Department of Housing and Urban Development Act dedicated to affordable housing for every American and economic development of distressed neighborhoods.
IAAI	International Association of Arson Investigators.
IAAO	International Association of Assessing Officers.
ICMA	(International City/County Management Association)
ICSC	International Council of Shopping Centers.
IDIS	Integrated Disbursement & Information System.
IDOT	Illinois Department of Transportation.
I&I	Inflow and Infiltration.
IIMC	International Institute of Municipal Clerks.
IMT	Incident Management Team.
ISO	Insurance Services Organization.
JAMPO	Janesville Metropolitan Planning Organization.
JIB	Horizontal Beam.
LCP	Local Control Panel.
LEED	Leadership in Energy and Environmental Design.

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LHC	Lead Hazard Control.
LIBR	2537 for library employees.
LINAC	Linear Particle Accelerator.
LLC	Limited Liability Company.
LRIP	Local Road Improvement Program.
LRMS	Law Records Management Systems.
LRP	Loan Repayment Program.
LSTA	Library Services and Technology Act.
LTFP	Long-Term Financial Plan.
L&U	Lost and Unaccounted.
LWFC	Land & Water Conservation Fund.
MABAS	Mutual Aid Box Alarm System
MADREP	Madison Based 8 County Regional Economic Development Organization.
MCL	Maximum Contamination Level.
MEPP	Master Exercise Practitioner Program.
MGD	Million Gallons Per Day.
MiLB	Minor League Baseball.
MLG	Mooney Lasage Group.
MLS	Multiple Listing Service.
MPO	Metropolitan Planning Program.
MSD	Metropolitan Sewage District.
MTAW	Municipal Treasurers Association of Wisconsin.
MVARS	Mobile Video Recording Devices.
NDI	Neighborhood Development Initiative.
NFPA	National Fire Protection Association.
NHS	Neighborhood Housing Services.
NILS	Neighborhood Initiatives & Leisure Services: A department of the City responsible for planning, building code enforcement, and recreation programs.
NIMS	National Incident Management System.
NOC	Network Operations Center.
NON	Non-Union: Exempt Employees.
NPDES	National Pollutant Discharge Elimination System.
NSP	Neighborhood Stabilization Program.
NULI	Non-Union library: Exempt library employees.
OJA	Office of Justice Assistance.
OSHA	Occupational Safety & Health Administration.

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OWI	Operating While Intoxicated.
PASER	Pavement Surface Evaluation and Rating.
PC	Perpetual Care.
PCB	Polychlorinated Biphenyls.
PCS	Process Control Systems.
PEG	Public, educational and government channels.
PFC	Police & Fire Commission.
PILOT	Payment in lieu of Taxes.
PIO	Public Information Officer.
PMOP	Parks Maintenance & Operations Plan.
POS	Point of Sale.
POTW	Publicly Owned Treatment Works.
PPD	Pounds Per Day.
PPO	Program Purpose, Objectives and Performance Indicators: Objectives set for the budget year that highlight the reason for the program's existence and measurable performance indicators.
PRV	Pressure Reducing Valve.
PSA	Public Service Announcement.
PSC	Public Service Commission.
PSCW	Public Service Commission Wisconsin.
RCEDC	Rock County Economic Development Corporation.
RCEM	Rock County Emergency Management.
REI	Recycling Efficiency Incentive.
RFI	Request for Information.
RFP	Request For Proposal.
RMAP	Rockford Metropolitan Agency for Planning.
RMOP	Restructurable Modeling of Organization Players.
RMTD	Regional Mass Transit District.
ROI	Return on Investment.
ROW	Right-Of-Way.
RSP	Resident Support Program.
RSVP	Rock County Senior Volunteer Program.
SAFER	Staffing for Adequate Fire & Emergency Response Grant.
SAN	Storage Area Network.
SAS	Statement of Auditing Standards.
SCADA	Supervisory Control and Data Acquisition.
SCBA	Self Contained Breathing Apparatus.

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SCTEA	Stateline Career & Technical Education Academy.
SDWA	Safe Drinking Water Act.
SFU	Single Family Unit.
SIU	Significant Industrial User.
SLAMM	Source Loading and Management Model.
SLANT	State Line Area Narcotics Team: A consortium of local police and sheriff departments exchanging personnel for narcotics related investigations.
SLATS	State Line Area Transportation Study.
SMTD	Stateline Mass Transit District.
SOE	School of Engineering.
SOP	Standard Operating Procedure.
SRO	School Resource Officer.
SSO	Compliance Monitoring Annual Report.
SVRS	Statewide Voter Registration System.
SWOT	Strengths, Weaknesses, Opportunities, and Threats.
TAZ	Traffic Analysis Zones.
TDP	Transit Department Plan.
TEA	Transportation Economic Assistance.
TEACH	Technology for Educational Achievement.
TEMS	Tactical Emergency Medical Service.
TDP	Transit Development Plan.
TID or TIF	Tax Incremental Finance District: An economic development tool used to provide improvements such as demolition of buildings, infrastructure improvements, or infrastructure extensions to businesses. The districts captures the added tax value of all taxing jurisdictions and uses the added value to pay for improvements.
TIP	Transportation Improvement Program.
TIPSS	Titan Public Safety Solution.
TMDL	Total Maximum Daily Load.
TOD	Total Oxygen Demand.
TRIP	Tax Refund Interception Program.
TRT	Technical Rescue Team.
TSS	Total Suspended Solids.
USPAP	Department of Revenue Uniform Standards of Professional Appraisal Practice.
VEBA	Voluntary Employee Beneficiary Association.
VFD	Variable Frequency Drive.
VPN	Virtual Private Network.

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WAN	Wide Area Network.
WAPP	Wisconsin Association of Public Purchasers.
WCMC	Wisconsin Certified Municipal Clerk.
WDATCP	Wisconsin Department of Agriculture Trade and Consumer Protection.
WDNR	Wisconsin Department of Natural Resources.
WEDA	Wisconsin Economic Development Association.
WHEDA	Wisconsin Housing and Economic Development Authority.
WILEAG	Wisconsin Law Enforcement Accreditation Group.
WISDOT	Wisconsin Department of Transportation.
WMCA	Wisconsin Municipal Clerks Association.
WOW	Working on Wellness.
WPCF	Water Pollution Control Facility: A new name for a sewage treatment plant.
WPDES	Wastewater Wisconsin Pollution Discharge Elimination System.
WPRA	Wisconsin Park & Recreation Association.
WRS	Wisconsin Retirement System: The State of Wisconsin's public sector's employee pension fund run by the State.
WSGA	Wisconsin State Golf Association.
WSLH	Wisconsin State Lab of Hygiene.
WTRIP	Wisconsin Tax Refund Interception Program.
YTD	Year to Date.