

# **Glossary and Acronyms**

# Glossary and Acronyms

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## Glossary

The Annual Budget and Program Objectives document contains specialized and technical terminology that is unique to public finance and budgeting. To help both city departments and citizens understand the terminology used during the budget process, this glossary is provided by the Budget and Research Division of the Performance and Budget Department as a reference.

**Account:** A seven-digit numerical code of which the first character defines the specific classification of dollar values in the financial records, i.e., assets, liabilities, equities, revenues and expenditures/expenses. The remaining digits provide a further breakdown of account types into specific character and object groupings.

**Accounting System:** The methods and records established to identify, assemble, analyze, classify, record, and report a government's transactions and to maintain accountability for the related assets and liabilities.

**Accrual Basis of Accounting:** A basis of accounting under which transactions are recognized when they occur, regardless of the timing of related cash flows. For example, in accrual accounting, revenue that was earned on April 1, but for which payment was not received until July 10, is recorded as revenue on April 1st regardless of the timing of when the payment is received.

**Activity:** Activities are the major tasks performed to create outputs. One or more activities could be deemed critical for achieving *Council goals*.

**Ad Valorem Tax:** A tax based on value (e.g., a property tax).

**Agency Fund:** A fund normally used to account for assets held by a government as an agent for individuals, private organizations, or other governments and/or other funds.

**Annual Financial Report:** A financial report applicable to a single fiscal year.

**Appraisal Cap:** Limitation on value increases of residential homesteads from year to year.

**Appraised Value:** Either the market value or value determined by using another method of valuation according to the Property Tax Code Chapter 23.

**Appropriation:** A legal authorization made by the City Council that permits the city to make expenditures and to incur obligations for specific purposes. An appropriation is usually limited in amount and the time in which it may be expended.

**Appropriation Ordinance:** The official enactment by the City Council to establish legal authority for city officials to obligate and expend resources.

**Assessed Valuation:** A value that is established for real or personal property for use as a basis for levying property taxes.

**Assessor:** A person either elected or appointed by the governing body that calculates taxes and prepares the tax bills.

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**Audit:** A comprehensive examination of how an organization's resources were actually utilized, concluding in a written report of the findings. A financial audit is a review of the accounting system and financial information to determine how government funds were spent and whether expenditures were in compliance with the legislative body's appropriations. A performance audit consists of a review of how well the organization met its stated goals.

**Authorized Position (A.P.):** A position included in the budget document, authorized by the City Council as part of the total authorized strength of a department. Positions are specifically approved by designated classification titles and corresponding salary level, based on an analysis by the Human Resources Department of the tasks to be performed.

**Balanced Budget:** A budget in which planned expenditures can be met by current income from taxation and other central government receipts.

**Balance Sheet:** A financial statement that discloses the assets, liabilities, and equity of a specific governmental fund as of a specific date.

**Basis of Accounting:** A term used to refer to when revenues, expenditures, expenses, and transfers - and the related assets and liabilities - are recognized in the accounts and reported in the financial statements. Specifically, the basis of accounting relates to the timing of the measurements made, regardless of the nature of the measurement, through either the cash method or the accrual method.

**Benchmark:** A standard or point of reference against which processes, results, or data may be compared or assessed. Benchmarks may be internal or external.

**Bond:** An interest-bearing certificate of debt; a written contract by an issuer to pay to the lender a fixed principal amount on a stated future date, and a series of interest payments on the principal amount until it is paid.

**Budget:** A financial plan for a specified period of time (i.e., a fiscal year) that includes all planned expenditures for various municipal services and the proposed means of financing them.

**Budget Calendar:** The schedule of key dates or milestones which the city departments follow in the preparation, adoption, and administration of the budget.

**Budget Document:** The instrument used by the city staff to present a comprehensive financial program to the City Council.

**Budget Message:** The opening section of the Budget Document that provides the City Council and the public with a general summary of the most important aspects of the budget, changes from the current and previous fiscal years, and the views and recommendations of the city manager. The Budget Message is also referred to as the City Manager's Message or Budget Transmittal Letter.

**Budgetary Control:** The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

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**Budgeted Funds:** Funds that are planned for certain uses but have not yet been formally or legally appropriated by the legislative body. The budget document that is submitted for City Council approval is comprised of budgeted funds.

**Business Plan:** A department-level plan; in this plan, departments outline each division's Service Areas and associated key performance indicators, and priority initiatives for each. This document is meant to serve as a high-level annual performance plan, in which measures are periodically updated to facilitate continuous observation, trend analysis, and improvement of department activities and services.

**Business Unit Department:** A numerical code that details financial responsibility for revenues and expenditures. The center specifically shows the department-division-section for operating funds, department-fund-project for bond funds, and department-project for grants and other capital project funds.

**Capital Assets:** Long-lived tangible assets obtained or controlled as a result of past transactions, events, or circumstances. Capital assets include buildings, equipment, infrastructure, improvements other than buildings, and land. In the private sector, these assets are referred to most often as "property," "plant," and "equipment."

**Capital Expenditures:** Expenditures resulting in the acquisition of, or addition to, the government's general capital assets.

**Capital Improvement Plan (CIP):** A plan that describes the capital projects and associated funding sources the city intends to undertake in the current fiscal year plus four successive fiscal years, including the acquisition or construction of capital facilities and assets, and the maintenance thereof.

**Capital Improvement Program Budget:** A Capital Improvement Program (CIP) Budget is a section of the budget. Items in the CIP are usually construction projects designed to improve the value of government assets. Examples of capital improvement projects include new roads, sewer lines, buildings, recreational facilities, and large scale remodeling.

**Capital Projects Fund:** A governmental fund established to account for resources used for the acquisition of large capital improvements and non-reoccurring expense other than those acquisitions accounted for in proprietary or trust funds.

**Cash Accounting:** A basis of accounting in which transactions are recorded when cash is either received or expended for goods and services.

**Cash Balance:** The amount of cash on hand and cash equivalents at any point in time, net of inflows and outflows.

**Cash Management:** Refers to the management of the cash that is necessary to pay for government services while investing temporary cash excesses in order to earn interest revenue. Cash management refers to the activities of forecasting the inflows and outflows of cash, mobilizing cash to improve its availability for investment, establishing and maintaining banking relationships, and investing funds in order to achieve the highest interest and return available for temporary cash balances.

**Categories:** A basis for distinguishing types of expenditures; the three major categories used by the City of Fort Worth are: salary & benefits, general operating & maintenance, capital, debt service, and transfer out & other. Below provides more detail on these three with the addition of capital and debt service:

- **Salary & Benefits** consist of the costs associated with compensation to individuals providing services to the city as employees and includes all salary, supplemental costs, and indirect and non-cash

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compensation paid to an employee such as: social security, unemployment compensation, workers compensation, health insurance, life insurance, medical plan, paid vacation, pension and gratuity.

- **General Operating & Maintenance** includes items such as the following:
  - o **Professional and Technical Services** represent costs associated with services or activities performed under expressed or implied costs and charges for professional, specialized or trade services rendered. This category includes services provided to city departments through Internal Service Funds such as computer technical support, copy and mailroom services, and vehicle fleet maintenance services and through per-capita-allocated service costs such as insurance, healthcare, legal, and administrative services.
  - o **Utilities, Repairs and Rentals** consists of items and supplies that are necessary to perform public service duties.
  - o **Other Purchased Services** are expenses that may be required in connection with a public works project meeting the definition of public work.
  - o **Supplies** consist of the costs associated with goods that are consumed or used in connection with providing city services and that are of either limited cost or have a limited useful life. Examples include basic office supplies; minor electronic equipment; books and magazines; construction raw materials; postage; uniforms; vehicle fuel and accessories; and library books.
- **Capital** are expenses and outlays related to the acquisition or construction of fixed assets. The city's fixed assets fall primarily into the following categories: 1) Land; 2) Improvements other than buildings; 3) Buildings; and 4) Equipment.
- **Debt Service** expenses refer to money paid as interest and principal on loans received or public securities issued by the city as borrower or issuer.
  - o Principal refers to the unpaid balance of funds borrowed, excluding any interest or other fees.
  - o Interest refers to money that is paid in exchange for borrowing or using another person's or organization's money.
- **Transfer Out & Other** is an approved movement of monies from one separate fund to another fund. Budgets can call for Transfers In to the General Fund to pay for centralized expenditures such as utilities, insurance, or fringe benefits. Transfers Out from the General Fund may be required to subsidize new special activity funds or those with insufficient or unreliable revenue sources.

**Certificate of Obligation:** Debt that local government may use to fund public works without voter approval unless 5 percent of qualified voters within the jurisdiction petition for an election on the spending in question. The debt is supported by property taxes or other local revenues and is often issued to take advantage of lower interest rates.

**Collector:** A person who collects and accounts for the property taxes for the taxing unit.

**Commitment:** The pledge of appropriated funds to purchase an item or service. Funds are committed when a requisition is issued through the Purchasing Division of the city.

**Community Indicator:** Use of citizen survey response data to evaluate city progress toward *Council goals*. Community indicators can be used as *key performance indicators* for strategic level *objectives*, but it is important that they are used in coordination with internal measures.

**Comprehensive Annual Financial Report (CAFR):** A thorough and detailed presentation of a government's financial condition. It reports on the government's activities and balances for each fiscal year. The CAFR is presented in three sections: 1. introductory section – includes transmittal letter with financial overview, discussion of the overall economy and organization charts of the entity. 2. Financial section – includes the independent auditor's report, management's discussion and analysis, government-wide financial statements, notes to the financial statements, required supplemental information, combining financial statements and

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schedules. 3. Statistical section – includes additional financial, economic, and demographic information on a multi-year basis.

**Contribution to Fund Balance:** Refers to an allocation of money from revenues received during the fiscal year in a Governmental Fund that the city receives, does not expend and carries forward for future use.

**Contribution to Net Position:** Refers to an allocation of money from revenues received during the fiscal year in a Proprietary or Fiduciary Fund that the city receives, does not expend and carries forward for future use.

**Core Objective:** The broad, continuous goals of the city as identified in the management plan. Core objectives are established to assist departments in aligning their activities with Council goals.

**Council Goals:** Goals set by City Council, based on citizen input, that all management plan core objectives, department objectives, programs, and initiatives strive to attain.

**Current Taxes:** Taxes that are levied and due within one year.

**Debt:** An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of governments include bonds, time warrants, and notes. See Accounts Payable, Bond, Note Payable, Long-Term Debt, and General Long-Term Debt.

**Debt Service:** The cash that is required for a particular time period to cover the repayment of interest and principal on a debt. Debt Service is projected on an annual basis.

**Deficit:** (1) The excess of the liabilities of a fund over its assets. (2) The excess of expenditures over revenues during an accounting period, or, in the case of proprietary funds, the excess of expenses over revenues during an accounting period.

**Delegated Authority:** The City Council authorizes and delegates to the City Manager, or his designee, the authority to transfer appropriations within and among departments and funds, in a cumulative amount not to exceed to the total amount appropriated for each purpose. This authority is used for items such as separation pay, contractual services, elections and training initiatives.

**Delinquent Taxes:** Taxes that remain unpaid on and after the date due, after which a penalty for nonpayment is attached.

**Department:** A major administrative division of the city that indicates overall management responsibility for an operation or group of related operations within a functional area.

**Depreciation:** The process of estimating and recording the lost usefulness or expired useful life from a fixed asset that cannot or will not be restored by repair and will be replaced. The cost of the fixed asset's lost usefulness is the depreciation or the cost to reserve in order to replace the item at the end of its useful life.

**Disbursement:** Payment for goods and services in cash or by check.

**Effective Rate:** The rate that would generate the same amount of levy as last year's rated based on the current year's values.

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**Effectiveness:** A measure of how adequately the intended purpose is accomplished and the intended or expected results are produced.

**Encumbrance:** The commitment of appropriated funds to purchase an item or service. Committed funds become encumbered when a purchasing requisition becomes an actual purchase order.

**Enterprise Fund:** Proprietary fund type used to report an activity for which a fee is charged to external users for goods or services. Enterprise funds within the City of Fort Worth are established for services such as water and sewer, parking facilities, airports, and solid waste management.

**Estimated Revenue:** The amount of projected revenue to be collected during the fiscal year. It may also be defined as the proposed financing sources estimated to finance the proposed projected expenditure.

**Exemption:** Excluding all or part of a property value from taxation.

**Expenditure (Governmental Funds):** Decreases in the use of net financial resources other than through inter-fund transfer. Expenditures include current operating expenses requiring the present or future use of net current assets; debt service and capital outlays; and intergovernmental grants, entitlements, and shared revenues.

**Expenses (Proprietary Funds):** Outflow or other depletion of assets or incurrence of liabilities during a specific period of time which results from the delivery or production of goods, rendering of services, or carrying out of other activities that constitute the entity's ongoing major central operations.

**External Indicator:** External entity data that is used to evaluate city progress toward *Council goals*. External indicators can be used as *key performance indicators* for strategic level *objectives*, but it is important that they are used in coordination with internal measures. Data sources could include TXDOT (Texas Department of Transportation), the T (the Fort Worth Transportation Authority), TCEQ (Texas Commission on Environmental Quality), TRWD (Texas Regional Watering District), NCTCOG (North Central Texas Council of Governments), or the Chamber of Commerce.

**Fiduciary Funds:** Fiduciary funds are used to account for assets that the city holds in trust for the benefit of other specified entities or individuals and that are unavailable for the city's own purposes.

**Financial Resources:** Cash and other assets that, in the normal course of operations, will become cash.

**Fines and Forfeitures:** Refers to payments as a result of or in connection with an alleged violation of law and include deferred disposition fees, penalty fees, traffic fines, general fines, court service fees, and truancy court fees.

**Fiscal Year:** The twelve-month period to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. The City of Fort Worth's fiscal year is October 1 through September 30.

**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.

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**Forecast:** Process of taking year-to-date financial information, using that information to project future financial performance for the remainder of the fiscal year, then comparing the result to the fiscal year budgeted amount as a way to gage financial performance. The forecast process takes place for months five and eight of the fiscal year for most funds.

**Full Time Equivalent (FTE):** Hours worked by one employee on a full-time basis. An FTE is considered to be 2,080 hours on an annual basis which is calculated by eight hours per day in a five day work week.

**Function:** A group of related programs crossing organizational (departmental) boundaries and aimed at accomplishing a broad goal or major service.

**Fund:** A fiscal and accounting entity with a self-balancing set of accounts that records all financial transactions for specific activities of government functions. Seven major fund types and two account groups are commonly used: general fund, special revenue funds, debt service funds, capital project funds, enterprise funds, trust and agency funds, internal service funds, general fixed asset account group, and general long-term debt account group.

**Fund Accounting:** An accounting system emphasizing accountability rather than profitability, used by non-profit organizations and governments. In this system, a fund is a self-balancing set of accounts, segregated for specific purposes in accordance with laws and regulations or special restrictions and limitations. State and local governments use three broad categories of funds: governmental funds, proprietary funds and fiduciary funds. Governmental funds include the following fund types: General Fund, Special Revenue Funds, Capital Projects funds, debt service funds and permanent funds. Proprietary funds include the following types: enterprise funds and internal services funds. Fiduciary funds include pension trust funds, investment trust funds, private-purpose trust funds and agency funds.

**Fund Balance:** The difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources.

**Fund Type:** Any one of three categories into which all funds are classified in governmental accounting. The fund types are: general, special revenue, debt service, capital projects, permanent, enterprise, internal service, private-purpose trust, pension trust, investment trust, and agency.

**Generally Accepted Accounting Principles (GAAP):** Uniform minimum standards and guidelines for financial accounting and reporting. These principles govern the form and content of the financial statements of an entity, and encompass the conventions, rules, and procedures necessary to define accepted accounting practice at a particular time. Including not only broad guidelines of general application, but detailed practices and procedures, these principles provide a standard by which to measure financial presentations. The primary authoritative body for the application of GAAP to state and local governments is the Governmental Accounting Standards Board (GASB).

**Governmental Accounting Standards Board (GASB):** The authoritative accounting and financial reporting standard-setting body for government entities.

**General Debt Obligation:** Refers to revenues generated from the sale of public securities.

**General Debt Service Funds:** Funds used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.



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**General Fund:** The largest fund within the city that accounts for all financial resources of the government except for those required to be accounted for in another fund. General Fund revenues include property taxes, licenses and permits, local taxes, service charges, and other types of revenue. This fund usually includes most of the basic operating services, such as fire and police protection, finance, public health, parks and community services, libraries, public works, and general administration.

**General Ledger:** A file that contains a listing of the various accounts necessary to reflect the financial position and results of governmental operations.

**General Obligation Bonds:** Bonds that finance a variety of public projects such as streets, buildings, and improvements. The repayment of these bonds is usually made from the debt service portion of the city's property tax, and these bonds are backed by the full faith and credit of the issuing government. General obligation bonds are issued with the belief that a municipality will be able to repay its debt obligation through taxation or revenue from projects.

**Goal:** The result or achievement towards which an effort is directed and intended to accomplish.

**Governmental Funds:** Governmental Funds are used to account for activities traditionally associated with the government and that are primarily funded from tax revenues. Examples of such activities include public safety services, acquisition or construction of infrastructure and other capital assets, and the servicing of general long-term debt.

**Grant:** A contribution by a government or other organization to support a particular function. Grants may be classified as either categorical or block depending upon the amount of discretion allowed to the grantee.

**Initiative:** A department action or project with a timeline and measureable *outcomes* that pursues a department *objective*. Initiatives are measured by *milestones* which are generally *qualitative*.

**Interest and Sinking Fund Tax:** Assets and their earnings earmarked for the retirement of bonds or other long-term liabilities. A fund arising from particular taxes, imposts, or duties, which is appropriated toward the payment of interest and principal on a public loan.

**Intergovernmental Revenue:** Revenue received from another governmental entity for a specified purpose. Examples of these are funds from Tarrant County, the State of Texas, and recovery or reimbursement of indirect costs from federal and state agencies.

**Internal Service Fund:** A fund used to account for the financing of goods or services provided by one department to another department on a cost reimbursement basis. Examples of some of these funds are as follows: the Fleet & Equipment Services Fund and the Risk Financing Fund.

**Inventory:** A detailed listing of property currently held by the government showing quantities, descriptions and values of the property, units of measure, and unit prices.

**Invoice:** A bill requesting payment for goods or services by a vendor or other governmental unit.

**Key Performance Indicator (KPI):** A strategic level performance measure that demonstrates how well the city is achieving Council goals and management plan core objectives.

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**Key Performance Measure (KPM):** A performance measure that demonstrates how effective a department is at achieving management plan core objectives. These may also be identified as key performance indicators by city management.

**Levy:** To impose taxes, special assessments, or service charges for the support of city activities. Also, the amount of tax for an individual property or the sum of all individual amounts of tax.

**Liabilities:** Probable future sacrifices of economic benefits, arising from present obligations of a particular entity to transfer assets or to provide services to other entities in the future as a result of past transactions or events; what you owe.

**Licenses and Permits:** Payments received in connection with the city's regulatory activities and its review and issuance of permission to undertake an act or pursue an occupation; they include utility franchise fees; building, electrical, and plumbing permit fees; parking permit fees; health and safety permit fees; and occupational license charges.

**Line-Item Budget:** A budget that lists each expenditure category (salary, materials, telephone service, travel, etc.) separately along with the dollar amount budgeted for each specified category.

**Long-Term Debt:** Any un-matured debt that is not a fund liability and at the same time has a maturity of more than one year.

**Maintenance and Operations (M&O):** Taxes that are generated by the taxing unit for general expenses.

**Management Plan:** A high-level strategic plan developed by the city's executive-level staff that communicates overall guidance and direction on Council goals and the organizational actions required to pursue those goals. This plan assists departments in aligning their activities with Council goals.

**Milestone:** A task, event, or critical decision point related to an initiative or project. Milestones can be tracked to evaluate achievement or level of completion of an initiative or project.

**Mission:** A statement describing an organization's fundamental purpose.

**Modified Accrual Accounting:** Modified Accrual Basis of Accounting – The accrual basis of accounting adapted to the governmental fund type spending measurement focus. Under this basis of accounting, revenues are recognized when they become both "measurable" and "available" to finance expenditures in the current period. For example, revenue that is earned and measurable on April 1, is billed on April 30<sup>th</sup>, and paid on May 1<sup>st</sup> would not be recorded as revenue until payment is received on May 1<sup>st</sup>.

**Municipal Bonds:** Debt securities issued by a state, municipality or county to finance its capital expenditures. Municipal bonds are exempt from federal taxes and from most state and local taxes, especially if you live in the state in which the bond is issued.

**Net Income:** Proprietary fund excess of operating revenues, non-operating revenues and operating transfers in over operating expenses, non-operating expenses, and operating transfers out.

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**Net Position:** Net Position is the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources in a proprietary fund.

**Objective:** The reason for making specific efforts or taking deliberate actions with the intent to attain or accomplish an identified goal, targeted level, or meet a defined purpose; the broad, continuous goals of a department.

**Operating Budget:** The portion of the budget pertaining to daily operations that provide basic governmental services. The operating budget contains appropriations for such expenditures as personnel, supplies, utilities, materials, travel, and fuel and the proposed means of financing them.

**Operating Fund:** A fund that records activity on a single fiscal year basis.

**Operating Revenue:** Revenues from regular taxes, fees, fines, permits, charges, for service and similar sources. Operating Revenues exclude proceeds from long-term debt instruments used to finance capital projects and other financial sources.

**Operating Statement:** The financial statement disclosing the financial results of operations of an entity during an accounting period in conformity with Generally Accepted Accounting Principles (GAAP). In governmental financial reporting, operating statements and statements of changes in fund equity are combined into "all-inclusive" operating statement formats.

**Operating Transfers:** Interfund transfers (e.g., legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended) where there is no intent to repay. See Interfund Transfers and Residual Equity Transfers.

**Other Local Taxes:** Refers to specialized taxes that are limited to certain products, activities, or occupations; they include alcoholic beverage and other product-specific tax, hotel occupancy taxes, and communication provider taxes.

**Other Revenue:** Refers to miscellaneous receipts that fall outside of the other listed categories and include third-party reimbursement for labor costs and include some internal service charges.

**Outcome:** The actual effects, impacts, or results of programs, projects, or initiatives. Outcomes can be measured based on their efficiency or effectiveness.

**Pay-As-You-Go (PAYG) Financing:** The use of currently available cash resources to pay for capital investment. It is an alternative to debt financing.

**Performance Budget:** A budget that focuses upon activities rather than line items. Workload and unit cost data are collected in order to assess the efficiency of services. Typical data collected might include miles of streets paved per year, cost of paved streets per mile, tons of garbage collected per employee hour, or cost per employee hour of garbage collection.

**Performance Measure (PM):** A *quantitative*, tracked assessment of a department activity or process that logs achievement, change, or performance over a period of time. There are four basic categories of performance measures.

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- **Inputs:** The resources needed to complete an activity. Some inputs include FTEs, budget, and material data already in place in the department. Other inputs are equipment or information associated with each transaction.
- **Outputs:** The immediate results of activities. These are measures of units provided, services provided, or people served by a program or department. Output measures are usually expressed in the past tense and are usually within the city's control.
- **Efficiency measures:** A type of outcome measure that focuses on the city's view of performance, by measuring the cost to the organization in time and resources. Measuring efficiency tells us how well we are using resources to provide city services.
- **Effectiveness measures:** A type of outcome measure that focuses on the customer's view of performance by measuring how well an activity or service meets customer's expectations.

**Personal Property:** Items that can be owned but are not real property – divided into two types: tangible and intangible.

**Program Budget:** A budget that focuses upon the goal and objectives of an agency or jurisdiction rather than upon its organizational budget units or object classes or expenditures.

**Projected Beginning Fund Balance:** Refers to monies in a Governmental Fund that are expected to be collected and on hand at the beginning of the fiscal period.

**Projected Beginning Net Position:** Refers to monies in a Proprietary or Fiduciary Fund that are expected to be collected and on hand at the beginning of the fiscal period.

**Projected Ending Fund Balance:** Refers to monies in a Governmental Fund that are expected to have been collected and be on hand at the end of the fiscal period.

**Projected Ending Net Position:** Refers to monies in a Proprietary or Fiduciary Fund that are expected to have been collected and be on hand at the end of the fiscal period.

**Property Tax:** Taxes levied on both real and personal property according to the property's valuation and the tax rate.

**Proposed Rate:** The rate that is under formal consideration by the governing body for the current year.

**Proprietary Fund:** A class of fund types that account for a local government's businesslike activities. Proprietary funds are of two types: enterprise funds and internal service funds. Both use the accrual basis of accounting and receive their revenues from charges to users. Examples of Enterprise Fund: Water and Sewer Fund, Stormwater Utility Fund, Municipal Parking Fund; Internal Service Fund examples: Equipment Services, Information Systems Fund.

**Qualitative Data:** Non-numeric information collected through interviews, focus groups, observation and the analysis of written documents. Qualitative data can be quantified to establish patterns or trends.

**Quantitative Data:** Information that is counted, or compared on a scale.

**Reconciliation:** A detailed analysis of changes in revenue or expenditure balances within a fund.

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**Regular Employees:** This is referred to full time employees working 40 hrs. /week. They make up the total Authorized/Approved Positions (AP) adopted by the City Council every fiscal year. They are divided into two categories:

- General (civilian) employees: All classification other than Police and Fire ranks. Their salary is charged to 5110101 "REGULAR EMPLOYEE SALARIES". Police and Fire trainees are considered General employees until they graduate from the academy and join the ranks.
- Civil Service Employees: Pertains to Police and Fire all ranks. Their salary is charged to 5115101 "CIVIL SERVICE BASE PAY"

**Requisition:** A written request from a department to the purchasing office for specific goods or services. This action precedes the authorization of a purchase order.

**Reserve:** An account used to indicate that a portion of a fund's balance is legally restricted for a specific purpose and is, therefore, not available for general appropriations.

**Revenue:** Increases in the net current assets of a governmental fund type from other than expenditure refunds and residual equity transfers, and increases in net total assets of a proprietary fund type from other than expense refunds, capital contributions and residual equity transfers. Included are such items as tax payments, fees from specific services, receipts from other governments, fines, forfeitures, grants, shared revenues and interest income.

**Revenue Bonds:** Bonds usually sold for constructing a project that will produce revenue for the government. All or part of the revenue is used to pay the principal and interest of the bond. A revenue bond is a special type of municipal bond distinguished by its guarantee of repayment solely from revenues generated by a specified revenue-generating entity associated with the purpose of the bonds, rather than from a tax. Revenue bonds may be issued to construct or expand upon various revenue-generating entities, including: Water and Sewer utilities; toll roads and bridges; airports, seaports, and other transportation hubs. Generally, any government agency or fund that is run like a business, generating operating revenues and expenses (sometimes known as an enterprise fund), can issue revenue bonds.

**Risk Management:** This is an organized attempt to protect a government's assets against accidental loss, utilizing the most economical methods.

**Rollback Rate:** This is a limiting rate. If a governing body adopts a rate that exceeds the rollback rate, the voters may be able to force the taxing unit to roll back or lower the rate to this limit.

**Salary Savings:** The amount of salary expense that is saved when a position is vacant or filled at a lower salary level than the budgeted level.

**Sales Tax:** Tax based on the value of most goods and services sold or consumed in the city. Sales tax is the second largest revenue source for the General Fund.

**Scorecard:** A tabular display of department performance measures and initiatives that highlights current status and overall progress.

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**Service Charges:** Payments received as a result of administrative services such as inspections associated with issuance of building and other permits, automobile impoundment, private-property mowing, athletic league administration, and library charges.

**Single Audit Report (SAR):** An annual publication that provides information about the government's expenditures of Federal and State awards. The Single Audit Report also includes the Auditor's reports on internal control and compliance as well as findings and questioned costs relating to financial statements and Federal financial assistance programs. The SAR consists of 6 major sections. 1. The introductory section consists of purposes and contents of the report, letter of transmittal and overview. 2. Auditor's report on internal control over financial reporting, and report on compliance for each major federal and state program 3. Schedule of expenditures of federal and state awards, and notes to the schedule of expenditures of federal and state awards. 4. Schedule of findings and questioned costs. 5. Corrective action plan. 6. Status of prior audit findings.

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

**Special Revenue Fund:** Governmental fund type used to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purpose other than debt service or capital projects and exclusive of resources held in trust for individuals, private organizations, or other governments.

**Supplemental Appropriation:** A legal procedure utilized during the fiscal year by the city staff and City Council to revise a budget appropriation. The City of Fort Worth's City Charter requires City Council approval through the adoption of a supplemental appropriation ordinance (which specifies both the source of revenue and the appropriate expenditure account) for any interdepartmental or interfund adjustments. City staff has the prerogative to adjust expenditures within a departmental budget.

**Target:** A quantifiable, desired result to be achieved within a stated time, against which actual results can be compared. Targets may be based on regulatory or industry standards, policy decisions, historical data, or benchmark data.

**Tax Levy:** The total property taxes imposed in a year.

**Tax Rate:** The number when multiplied by taxable value gives the amount of tax.

**Taxable Value:** The appraised value shown on the appraisal roll minus any applicable exemptions.

**Taxing Unit:** A local government that levies a property tax.

**Total Exemption:** An exemption that exempts all of a property's value from taxation.

**Total Taxable Value:** The sum of the taxable values of all properties on the appraisal roll for a taxing unit.

**Transfers:** Amounts transferred from one fund to another.

**Trust Funds:** A fund held by a trustee for the specific purposes of the trust; in a more general sense, a fund which, legally or equitably, is subject to be devoted to a particular purpose and cannot, or should not, be diverted therefrom.

# Glossary and Acronyms

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**Unencumbered Balance:** The amount of an appropriation that is neither expended nor encumbered. It is the amount of money still available for future purchases.

**Use of Fund Balance:** Refers to an allocation of money in a Governmental Fund that the city previously received from some source and did not expend. This category differs from all other listed categories because the amounts in question are the result of past receipts rather than projected income during the fiscal year.

**Use of Money and Property:** Refers to money generated from the sale, loan, or rental of the city's tangible and intangible assets and includes interest earned on invested cash, short- and long-term rental income, concessionaire payments, and proceeds from the sale of surplus or abandoned property.

**Use of Net Position:** Refers to an allocation of money in a Proprietary or Fiduciary Fund that the city previously received from some source and did not expend. This category differs from all other listed categories because the amounts in question are the result of past receipts rather than projected income during the fiscal year.

**Vision:** A description of an organization's desired future state. The vision describes where the organization is headed, what it intends to be, or how it wishes to be perceived in the future.

**Voucher:** A document indicating that a transaction has occurred. It usually specifies the accounts related to the transaction.

# Glossary and Acronyms

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## Acronyms

ACEC	American Council of Engineering Companies
AHAS	Accessible Hazard Alert System
AICPA	American Institute of Certified Public Accountants
AP	Authorized positions
AR	Administrative Regulations
ARB	Appraisal Review Board
ARC	Annual required contribution
ATB	Across the Board
ATS	American Traffic Solutions
BDE	Business Diversity Enterprise
BMPs	Best Management Practices
BNSF	Burlington Northern/Santa Fe Railroad
BRASS	Budget Reporting and Analysis Support System
CAFR	Comprehensive Annual Financial Report
CAO	City Attorney's Office
CAD	Computer Aided Dispatch
CAP	Community Action Partner
CCPD	Crime Control and Prevention District
CDBG	Community Development Block Grant
CFDA	Catalog of Federal Domestic Assistance
CFO	Chief Financial Officer
CFW	City of Fort Worth
CIP	Capital Improvement Plan
CMO	City Manager's Office
CO	Certificates of Obligation
COP	Citizen on Patrol
CPI	Consumer Price Index
CPMS	Capital Project Management System
CRM	Customer Relationship Management
CRS	Community rating system
CSO	City Secretary's Office
CVB	Convention and Visitor's Bureau
DAL	Dallas Love Field
DFW	Dallas/Fort Worth International Airport
DFWI	Downtown Fort Worth Inc.
DOL	Department of Labor
ECC	Environmental Collection Center
EEOC	U.S. Equal Employment Opportunity Commission
EIMS	Enterprise Information Management System
EPA	Environmental Protection Agency
ERP	Enterprise Resource Planning
ERU	Equivalent Residential Unit
ESD	Equipment Services Department
ETJ	Extraterritorial Jurisdictional Area
FAA	Federal Aviation Administration



# Glossary and Acronyms

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FEMA	Federal Emergency Management Agency
FF&E	Furniture, Fixtures and Equipment
FHAP	Fair Housing Assistance Program
FMPS	Financial Management Policy Statements
FMS	Financial Management Services
FTE	Full-Time Equivalent
FWCC	Fort Worth Convention Center
FWHFC	Fort Worth Housing Finance Corporation
FWISD	Fort Worth Independent School District
FWTV	Fort Worth TV
GAAP	Generally Accepted Accounting Principles
GASB	Governmental Accounting Standards Board
GFOA	Government Finance Officers Association
GIS	Geospatial Information Systems
GO	General obligation
HAP	Homebuyer Assistance Program
HED	Housing and Economic Development Department
HESG	Housing Emergency Solutions Grant
HOPWA	Housing Opportunities for Persons with HIV/AIDS
HOT	Hotel and Motel Occupancy Tax
HUD	U.S Department of Housing and Urban Development
I&S	Interest and Sinking
ICMA	International City/County Management Association
ITS	Information Technology Solutions
LDC	Local Development Corporation
LHRD	Lead Hazard Reduction Demonstration Grant
LM	Lane miles
M&C	Mayor & Council; Also refers to Mayor & Council Communications
M&O	Maintenance and Operations
MBE	Minority Business Enterprise
MD	Metropolitan Division
MSA	Metropolitan Statistical Area
MYFF	Multi-Year Financial Forecast
NALHFA	National Association of Local Housing Finance Agencies
NAS	Naval Air Station
NASJRB	Naval Air Station Joint Reserve Base Fort Worth
NEZ	Neighborhood Empowerment Zone
NFIP	National Flood Insurance Program
NIC	Net Interest Cost
NIS	Neighborhood Improvement Strategy
NIMS	National Incident Management System
NOE	Notice of Enforcement
NOV	Notice of Violations
O&M	Operating and Maintenance
OEM	Office of Emergency Management
OPEB	Other Post-Employment Benefits
PAYG	Pay as You Go Capital
PACS	Parks and Community Services

# Glossary and Acronyms

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PARD	Park and Recreation Department
PE	Public Events
PID	Public Improvement District
PILOT	Payment In Lieu Of Taxes
PIRs	Public Information Requests
PMA	Pavement Management Application
PQI	Pavement Quality Index
RevPAR	Revenue Per available room
RFID	Radio frequency identification technology
RFW	Read Fort Worth
RIM	Records Information Management
RRBG	Rental Rehabilitation Block Grant
RRPI	Rental Rehabilitation Program Income
SAR	Single audit report
SBE	Small Business Enterprise
SCBA	Self-contained breathing apparatus
SEC	Securities and Exchange Commission
SIR	Self-Insured Retention
TALHFA	Texas Association of Local Housing Finance Agencies
TFW	TechFortWorth
TIBS	Temporary Income Benefit Supplement
TIC	True interest cost
TIF	Tax Increment Financing
TIRZ	Taxing Increment Reinvestment Zone
TPDES	Texas Pollutant Discharge Elimination System
TPW	Transportation and Public Works
TPWA	Texas Public Works Association
TRWD	Tarrant Regional Water District
TWC	Texas Workforce Commission
UDAG	Urban Development Action Grant
USDA	United States Department of Agriculture
VITA	Volunteer Income Tax Assistance
WAP	Weatherization Assistance Program
WBE	Women Business Enterprise