

The following glossary provides a translation of frequently used acronyms and definitions of various specialized terms used throughout this budget document.

Acronym	Description	Acronym	Description
AA	Affirmative Action	MGD	Million Gallons Daily
ADA	American Disabilities Act	MH	Mobile Housing
AMR	Automated Meter Reading	MPC	Multi-Purpose Closure
ARPA	American Rescue Plan Act	MSD	Municipal Service District
ATF	Alcohol, Tobacco and Firearms	MW	Megawatt
AVL	Automobile Vehicle Location	NCDEQ	North Carolina Department of
			Environmental Quality
BMP	Best Management Practices	NCDOC	North Carolina Department of Commerce
AWWA	American Water Works Association	NCDOT	North Carolina Department of
			Transportation
BNR	Biological Nutrient Removal	NCEMPA	North Carolina Eastern Municipal Power
			Agency
BOA	Board of Adjustment	NCHFA	North Carolina Housing Finance Agency
BPS	Booster Pump Station	NCLGPMP	North Carolina Local Government
	·		Performance Measurement Project
C&D	Construction and Demolition Debris	NCLWF	North Carolina Land & Water Fund
CARES	Coronavirus Aid Relief & Economic Relief	NCOC	North Carolina One Call
CBD	Central Business District	NCUC	North Carolina Utilities Commission
CDBG	Community Development Block Grant	NFPA	National Fire Protection Association
CDL	Commercial Driver's License	NPDES	National Pollutant Discharge Elimination
			System
CF	Cubic Feet	O&M	Operations and Maintenance
CIP	Capital Improvement Plan	ONT	Optical Network Terminal
CIS	Customer Information System	OSHA	Occupational Safety & Health
			Administration
COA	Certificate of Appropriateness	OSP	Outside Plant
CP	Cathodic Protection	PARTF	Parks and Recreation Trust Fund
CUP	Conditional Use Permit	PCI	Purchasing Card Industry
DEA	Drug Enforcement Agency	PEG	Public Educational and Government
DENR	Department of Environmental Natural	PHMSA	Pipeline and Hazardous Materials Safety
	Resources		Administration
DOT	Department of Transportation	PIO	Public Information Officer
EAP	Employee Assistance Program	PLC	Programmable Logic Controller
EDC	Economic Development Council	PM	Preventive Maintenance
EDI	Economic Development Initiative	RAID	Redundant Array of Independent Disks
EPA	Environmental Protection Agency	RTU	Remote Terminal Unit
ERT	Encoder Receiver Transmitter	SCADA	System Control and Data Acquisition
ETJ	Extra Territorial Jurisdiction	SCBA	Self-Contained Breathing Apparatus
FBO	Fixed Base Operators	SCM	Stormwater Control Measures
FTE	Full Time Equivalent	SFR	Single Family Rehabilitation
FTTP	Fiber to the Premise	TIGER	Transportation Investment Generating
			Economic Recovery
GAAP	Generally Accepted Accounting Principles	TIP	Transportation Improvement Plan
GASB	Governmental Accounting Standards Board	TRC	Technical Review Committee
GFOA	Government Finance Officers Association	UCC	Unified Communications Center
GIS	Geographic Information System	UCPOG	Upper Coastal Plains Council of
			Governments
HOSTS	Helping One Student to Succeed	ULOCO	Underground Utility Locating Company
HVAC	Heating, Ventilation and Air Conditioning	URP	Urgent Repair Program
ISO	Insurance Services Office	WDDC	Wilson Downtown Development Corp
ITS	Information Technology Services	WDP	Wilson Downtown Properties
LDH	Large Diameter Hose	WE	Wilson Energy
LDO	Luminescent Dissolved Oxygen	WEDC	Wilson Economic Development Council
LM	Load Management	WEF	Water Environment Federation
LMI	Low to Moderate Income	WF/RS	Wilson Fire and Rescue Services
LT	Line Terminal	WO	Work Order
LTC	Load Tap Changers	YMCA	Young Men's Christian Association

## **BUDGET GLOSSARY**

Allocate To set apart portions of budgeted expenditures that are specifically designated for special

activities or purposes

A financial plan containing estimated expenditures and revenues to cover those

expenditures for a single fiscal year (July 1 - June 30)

<u>Appropriation</u> A legal authorization by City Council to incur obligations and make expenditures for specific

purposes

Balanced Budget Expenditures equal revenues. N.C state statute requires the adoption of a balanced

budget.

**Bond** A written promise to repay a specific amount of money with interest within a specific time

period, usually long term

**Budget Ordinance** The official enactment by City Council to establish legal authority for City officials to obligate

and expend resources

Budgetary Control

The control or management of a governmental unit in accordance with an approved budget

for the purpose of keeping expenditures within the limitations of available appropriations

and available revenues

**Capital Improvement Program** 

(CIP)

A strategic plan for capital expenditures to be incurred over a fixed period of five future

years, summarizing estimated project costs and sources of financing

Capital Assets Assets of long-term character which are intended to continue to be held or used by the City,

including land, buildings, machinery, furniture and other equipment

Capital Outlay An expenditure for the acquisition of or addition to fixed assets costing more than \$5,000

(equipment or software) with an expected useful life of more than one year

<u>Capital Project</u> An undertaking involving the construction, purchase, or major renovation of a building, utility

system, or other structure and equipment having a useful life of at least 15 years and an

estimated cost of at least \$50,000

Capital Project Fund

A fund used to account for the acquisition or construction of major governmental capital

facilities and equipment that are not financed in other funds

**Community Development Block** 

**Grant (CDBG)** 

A federal domestic assistance grant administered by the US Department of Housing and

Community Development to develop viable urban communities by providing decent housing

& a suitable living environment for persons of low & moderate income

**Contingency** An appropriation controlled by the City Council intended for emergencies and unforeseen

circumstances not otherwise budgeted

<u>Debt Service</u> The City's obligation to pay principal, interest, and fees associated with all debt instruments

according to a pre-determined payment schedule

**Department** An organizational unit of the City responsible for carrying out a major governmental function

## BUDGET GLOSSARY

<u>Depreciation</u>
A non-cash expense that reduces the value of an asset over time. The process of

estimating and recording the expired useful life, or diminution of service from a capital asset that cannot or will not be restored by repair and must be replaced. Assets depreciate for two reasons: wear and tear and obsolescence. Assets also decrease in value as they are

replaced by newer models.

**Division** A sub-unit of a department that has responsibility for a specific function within the

department

**Encumbrance** The commitment of appropriated funds to purchase an item or service. To encumber funds

is to set aside, or commit funds for future expenditures

Enterprise Fund A fund that accounts for governmental activities supported wholly or partially with user fees

or charges and is operated using business principals. Examples include the Electric, Gas,

Water and Broadband Funds.

Expenditure The spending of money by the City for the programs or projects included within the

approved budget

Finduciary Funds Funds used to account for assets held by the city in a trustee capacity or as an agent for

individuals, private organizations, or other governments

Financial Plan

A plan balancing estimated expenditures with estimated revenues for the City's internal

service funds

Fiscal Year (FY) A twelve-month period of time to which the annual operating budget applies and at the end

of which the financial position and results of operation are determined (July 1 - June 30)

Fund A fiscal and accounting entity with a self-balancing set of accounts used to record the

financial transactions of a specific activity

Fund Balance The difference between the assets and liabilities of a fund

<u>Fund Balance Appropriated</u>
A budgetary amount representing the fund's equity to be used to offset expenditures. Fund

balance appropriated cannot exceed the sum of cash and investments less the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as those

figures stand at the close of the fiscal year preceding the budget year

Fund Balance Available The amount of fund balance determined at the end of the preceding fiscal year that is

available for appropriation and expenditure in the current year

Governmental Accounting Standards Board Statement #34: "Basic Financial Statements -

Management's Discussion and Analysis – For State and Local Governments"

**Geo-Spatial Technology** An analysis method, which belongs within the field of exploratory spatial analysis, which

relies, to a large degree, on graphical methods of analysis

General Accepted Accounting

Principles (GAAP)

Uniform minimum standards of and guidelines for financial accounting and reporting. GAAP encompasses the conventions; rules and procedures necessary to define accepted

accounting practices

General Fund The General Fund accounts for the financial resources of the government. General Fund

revenues include property taxes, licenses and permits, local taxes and other types of revenue. This fund includes the public safety services such as fire and police protection, and also includes finance, public services, general administration, planning and

inspections, and recreation.

Goal A broad-ranging but concise statement describing the primary purpose(s) for which a

division/program exists

Governmental Funds are often referred to as "source and use" funds. These are the funds

through which most governmental functions typically are financed. The fund types included in this category are general, special revenue, capital projects, debt service, and special

assessment funds.

<u>Grant</u> A contribution or gift in cash or other assets from another government to be used for a

specific purpose

Grant Project A project financed in whole or part by revenues received from the federal or state

government

Internal Service Funds Funds used to account for the financing of goods or services by one city department to

other city departments on a cost reimbursement basis

Major Funds Funds Funds that present the major activities of the City for the year determined by GASB 34

guidelines, and may change from year to year as a result of changes in the pattern of the

City's activities. The General Fund is always a Major Fund.

Modified Accrual Basis of

Accounting

A method for recording the receipt and expenditure of funds, in which revenues are recorded when the amount becomes measurable and available to pay current liabilities and

expenditures are recorded when the liability is actually incurred

Non Major Funds Funds as determined by applying GASB 34 that do not meet the criteria as a Major Fund.

Non Major Funds may be presented in the aggregate for reporting purposes.

Objective A specific statement about what is to be accomplished or achieved (result) for a particular

program during the fiscal year

Offsetting Revenues Income generated by various departments in the General Fund

Operating Expenses Funds budgeted for day-to-day expenses that are necessary to support the city's services

and programs

Personnel Services Expenditures related to the compensation of employees, including full-time and part-time

salaried, overtime, longevity pay, and benefits

<u>Placarding</u> Signage that denotes hazardous chemicals located inside a building

<u>Program</u> A group of activities or operations with specific purposes or objectives

Project Ordinance An ordinance adopted by City Council that appropriates revenue for a specific capital

project for the life of that project

Property Taxes Property taxes are levied on both real and personal property according to the property's

valuation and tax rate

<u>Proprietary Fund</u> Funds used to separate, control and track financial resources of business-type activities

carried out by a government. The two proprietary fund types include enterprise funds and

internal service funds.

Recovered Costs Expenditures incurred by one city department or division and recovered by way of charging

them to the city department or division causing the expenditures

Revaluation Assignment of value to properties, buildings, vehicles and equipment used for business and

residential purposes by the Wilson County's Tax Administrator's Office. State law requires

all property to be revalued no less frequently than once every eight (8) years

Revenue Income received or anticipated by a local government from either tax or non-tax sources

Fund used to account for the proceeds of special revenue sources (other than special

Special Revenue Fund assessments, expendable trusts, or major capital projects) that are legally restricted to

expenditure for specified purposes

<u>Transfer</u> An amount distributed from one fund to finance activities in another fund

<u>User Fees</u>

Category of revenue that encompasses fees charged primarily for the delivery or use of a

public service

**Utility Funds** Enterprise funds used to account for the city's electric, natural gas, water, and wastewater

operations; i.e., the Electric Fund, Gas Fund, and Water Resources Fund