



## **GLOSSARY**

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	LMI	Low to Moderate Income
ADA	American Disabilities Act	LT	Line Terminal
AMR	Automated Meter Reading	MGD	Million Gallons Daily
ATF	Alcohol, Tobacco and Firearms	MH	Mobile Housing
AVL	Automobile Vehicle Location	MPC	Multi-Purpose Closure
BMP	Best Management Practices	MSD	Municipal Service District
BNR	Biological Nutrient Removal	MW	Megawatt
BPS	Booster Pump Station	NCDOT	North Carolina Department of Transportation
CAFR	Comprehensive Annual Financial Report	NCEMPA	North Carolina Eastern Municipal Power Agency
C&D	Construction and Demolition Debris	NCHFA	North Carolina Housing Finance Agency
CBD	Central Business District	NCOC	North Carolina One Call
CDBG	Community Development Block Grant – 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	NCUC	North Carolina Utilities Commission
CDL	Commercial Driver's License	NFPA	National Fire Protection Association
CF	Cubic Feet	NPDES	National Pollutant Discharge Elimination System
CIP	Capital Improvement Plan	O&M	Operations and Maintenance
CIS	Customer Information System	OLT	Optical Line Terminal
COA	Certificate of Appropriateness	ONT	Optical Network Terminal
CP	Cathodic Protection	OSHA	Occupational Safety & Health Administration
CUP	Conditional Use Permit	PARTF	Parks and Recreation Trust Fund
DEA	Drug Enforcement Agency	PCI	Purchasing Card Industry
DENR	Department of Environmental Natural Resources	PHMSA	Pipeline and Hazardous Materials Safety Administration
DOT	Department of Transportation	PIO	Public Information Officer
EDC	Economic Development Council	PLC	Programmable Logic Controller
EDFA	Erbium-doped Fiber Amplifier	PM	Preventive Maintenance
EPA	Environmental Protection Agency	RAID	Redundant Array of Independent Disks
ERT	Encoder Receiver Transmitter	RTU	Remote Terminal Unit
ETJ	Extra Territorial Jurisdiction	SCADA	System Control and Data Acquisition
FBO	Fixed Base Operators	SCBA	Self-Contained Breathing Apparatus
FTE	Full Time Equivalent	SFR	Single Family Rehabilitation
FOTP	Fiber to the Premise	TIP	Transportation Improvement Plan
GAAP	Generally Accepted Accounting Principles	TRC	Technical Review Committee
GASB	Governmental Accounting Standards Board	UCC	Unified Communications Center
GFOA	Government Finance Officers Association	ULOCO	Underground Utility Locating Company
GIS	Geographic Information System	URP	Urgent Repair Program
HOSTS	Helping One Student to Succeed	WDDC	Wilson Downtown Development Corp
HVAC	Heating, Ventilation and Air Conditioning	WDP	Wilson Downtown Properties
ISO	Insurance Services Office	WE	Wilson Energy
ITS	Information Technology Services	WEDC	Wilson Economic Development Council
LDH	Large Diameter Hose	WF/RS	Wilson Fire and Rescue Services
LDO	Luminescent Dissolved Oxygen	WO	Work Order
LM	Load Management		

<b><u>Accrual Basis of Accounting</u></b>	Accounting method for proprietary funds that recognizes revenues in the accounting period in which they are earned and recognizes expenses in the period incurred
<b><u>Allocate</u></b>	To set apart portions of budgeted expenditures that are specifically designated for special activities or purposes
<b><u>Annual Budget</u></b>	A financial plan containing estimated expenditures and revenues to cover those expenditures for a single fiscal year (July 1 - June 30)
<b><u>Appropriation</u></b>	A legal authorization by City Council to incur obligations and make expenditures for specific purposes
<b><u>Balanced Budget</u></b>	Expenditures equal revenues. N.C state statute requires the adoption of a balanced budget.
<b><u>Bond</u></b>	A written promise to repay a specific amount of money with interest within a specific time period, usually long term
<b><u>Budget Ordinance</u></b>	The official enactment by City Council to establish legal authority for City officials to obligate and expend resources
<b><u>Budgetary Control</u></b>	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
<b><u>Capital Improvement Program (CIP)</u></b>	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
<b><u>Capital Assets</u></b>	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
<b><u>Capital Outlay</u></b>	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
<b><u>Capital Project</u></b>	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
<b><u>Capital Project Fund</u></b>	A fund used to account for the acquisition or construction of major governmental capital facilities and equipment that are not financed in other funds
<b><u>Contingency</u></b>	An appropriation controlled by the City Council intended for emergencies and unforeseen circumstances not otherwise budgeted
<b><u>Debt Service</u></b>	The City's obligation to pay principal, interest, and fees associated with all debt instruments according to a pre-determined payment schedule
<b><u>Department</u></b>	An organizational unit of the City responsible for carrying out a major governmental function

<b><u>Depreciation</u></b>	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
<b><u>Division</u></b>	A sub-unit of a department that has responsibility for a specific function within the department
<b><u>Encumbrance</u></b>	The commitment of appropriated funds to purchase an item or service. To encumber funds is to set aside, or commit funds for future expenditures
<b><u>Enterprise Fund</u></b>	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.
<b><u>Expenditure</u></b>	The spending of money by the City for the programs or projects included within the approved budget
<b><u>Fiduciary Funds</u></b>	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
<b><u>Financial Plan</u></b>	A plan balancing estimated expenditures with estimated revenues for the City's internal service funds
<b><u>Fiscal Year (FY)</u></b>	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)
<b><u>Fund</u></b>	A fiscal and accounting entity with a self-balancing set of accounts used to record the financial transactions of a specific activity
<b><u>Fund Balance</u></b>	The difference between the assets and liabilities of a fund
<b><u>Fund Balance Appropriated</u></b>	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
<b><u>Fund Balance Available</u></b>	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
<b><u>GASB 34</u></b>	Governmental Accounting Standards Board Statement #34: "Basic Financial Statements - Management's Discussion and Analysis – For State and Local Governments"
<b><u>Geo-Spatial Technology</u></b>	An analysis method, which belongs within the field of exploratory spatial analysis, which relies, to a large degree, on graphical methods of analysis
<b><u>General Accepted Accounting Principles (GAAP)</u></b>	Uniform minimum standards of and guidelines for financial accounting and reporting. GAAP encompasses the conventions; rules and procedures necessary to define accepted accounting practices

<b><u>General Fund</u></b>	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.
<b><u>Goal</u></b>	A broad-ranging but concise statement describing the primary purpose(s) for which a division/program exists
<b><u>Governmental Fund</u></b>	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.
<b><u>Grant</u></b>	A contribution or gift in cash or other assets from another government to be used for a specific purpose
<b><u>Grant Project</u></b>	A project financed in whole or part by revenues received from the federal or state government
<b><u>Internal Service Funds</u></b>	Funds used to account for the financing of goods or services by one city department to other city departments on a cost reimbursement basis
<b><u>Major Funds</u></b>	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.
<b><u>Modified Accrual Basis of Accounting</u></b>	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
<b><u>Non Major Funds</u></b>	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.
<b><u>Objective</u></b>	A specific statement about what is to be accomplished or achieved (result) for a particular program during the fiscal year
<b><u>Offsetting Revenues</u></b>	Income generated by various departments in the General Fund
<b><u>Operating Expenses</u></b>	Funds budgeted for day-to-day expenses that are necessary to support the city's services and programs
<b><u>Personnel Services</u></b>	Expenditures related to the compensation of employees, including full-time and part-time salaried, overtime, longevity pay, and benefits
<b><u>Placarding</u></b>	Signage that denotes hazardous chemicals located inside a building
<b><u>Program</u></b>	A group of activities or operations with specific purposes or objectives
<b><u>Project Ordinance</u></b>	An ordinance adopted by City Council that appropriates revenue for a specific capital project for the life of that project

<b><u>Property Taxes</u></b>	Property taxes are levied on both real and personal property according to the property's valuation and tax rate
<b><u>Proprietary Fund</u></b>	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.
<b><u>Recovered Costs</u></b>	Expenditures incurred by one city department or division and recovered by way of charging them to the city department or division causing the expenditures
<b><u>Revaluation</u></b>	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
<b><u>Revenue</u></b>	Income received or anticipated by a local government from either tax or non-tax sources
<b><u>Special Revenue Fund</u></b>	Fund used to account for the proceeds of special revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditure for specified purposes
<b><u>Transfer</u></b>	An amount distributed from one fund to finance activities in another fund
<b><u>User Fees</u></b>	Category of revenue that encompasses fees charged primarily for the delivery or use of a public service
<b><u>Utility Funds</u></b>	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