

# City of Minneapolis 2019 Budget

## Glossary of Terms

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**AC** – Animal Control.

**Accrual Basis of Accounting** – Recognizes transactions when they occur regardless of the related cash flows. Recognizes revenues in the accounting period in which they are earned and measurable.

**ACH** – Automated Clearing House.

**Actuarial Accrued Liability** – Term used in connection with defined benefit pension and other post-employment benefit plans to describe that portion of the present value of benefits promised to employees that will not be provided through future normal cost.

**Actuarial Assumptions** – Term used in connection with defined benefit pension and other post-employment benefit plans to describe assumptions that an actuary must make as to the occurrence of future events affecting benefit costs (e.g., mortality).

**Actuarial Value of Assets** – Term used in connection with defined benefit pension and other post-employment benefit plans. The value assigned to plan assets for actuarial purposes. Because this value often represents an average over time, and because the valuation date may be different from the reporting date, the actuarial value of assets may differ from the amount reported in the financial statements as of the end of the fiscal period.

**Advance Refunding** – Transaction in which new debt is issued to refinance existing debt (old debt), but the proceeds must be placed in escrow pending call date or maturity (i.e., refunding in advance of redemption).

**ACN** – Automatic Collision Notification.

**ADA** – Americans with Disabilities Act.

**ADR** – Alternative Dispute Resolution program.

**Agency** - This is the term for the highest organizational level, in most cases a city department or independent board.

**Agency Funds** – Agency funds are used to account for assets held by the City as an agent for individuals, private organizations, other governments, and/or other funds.

**AHTF** – Affordable Housing Trust Fund.

**Appropriation** – Spending authority created by City Council resolutions that are signed into law with related revenue estimates, which includes all revenues, transfers, allocations, and other legally authorized budget changes. Appropriations expire at the end of the year unless action is taken by the Council (or delegated to the City Finance Officer) to reappropriate unspent balances.

**Arbitrage** – In government finance, the reinvestment of the proceeds of tax-exempt securities in materially higher yielding taxable securities.

**Assessed Valuation** – Valuation set upon real estate or other property by a government as a basis for levying taxes.

**ASSM** – Assessments – improvements paid for partially or wholly by property owners.

**ASP** – Application Service Provider.

**Balanced Budget** – Refers to a budget in which revenues are equal to expenditures.

**Basis of Budgeting** – Method used to determine when revenues and expenditures are recognized for budgetary purposes.

**BET** – Board of Estimate and Taxation, consisting of the Mayor, the President of the City Council, the Chair of the City Council's Ways and Means/Budget Committee, one member of the Park and Recreation Board, and two elected citizens.

**BLOA** – Budgetary Leave of Absences. A term used to describe a type of unpaid leave.

**Bond Anticipation Note** – Short term, interest-bearing note issued by a government in anticipation of bond proceeds to be received at a later date. The note is retired from proceeds of the bonds to which it is related.

**Bonds** – General Obligation Bonds (GO Bonds): A bond secured by the “full faith and credit” of the issuing government and backed by taxing power.

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

**CAD** – Computer Aided Dispatch.

**CAFR** – Comprehensive Annual Financial Report.

**CAMA** - Computer Assisted Mass Appraisal.

**CAO** – City Attorney’s Office.

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

**Capital Improvement Plan (CIP)** – A five-year plan for proposed capital improvements. The first year of the CIP is formally adopted as the Capital Budget.

**Capital Program** – see Capital Improvement Plan (CIP).

**Capital Projects Funds** – Used to account for financial resources and expenditures applied to the construction of capital facilities and major purchased items for governmental fund types.

**Cash** – In the context of cash flows reporting, not only currency on hand, but also demand deposits with banks or other financial institutions. Cash also includes deposits in other kinds of accounts or cash management pools that have the general characteristics of demand deposit accounts in that the governmental enterprise may deposit additional cash at any time and also effectively may withdraw cash at any time without prior notice or penalty.

**Cash Basis of Accounting** – Basis of accounting that recognizes transactions or events when related cash amounts are received or disbursed.

**CBA** – Collective Bargaining Agreement.

**CBR** – Capital Budget Request.

**CCS** – Construction Code Services, a division / program within Community Planning and Economic Development department.

**CCU/D** – Contract Compliance Unit/Division.

**CDBG** – Community Development Block Grant. Grants provided to the City, based on its submitted consolidated plan. They are annual direct grants that can be used to revitalize neighborhoods, expand affordable housing and economic opportunities, and/or improve community facilities and services, principally to benefit low- and moderate-income persons.

**CID** – Complaint Investigations Division

**CIP** – Capital Improvement Program

**Claims** – Requests for reimbursement for damages resulting from fault or liability of the City.

**Classification Rate** – The percentage set by State statute that is applied to the market value of each property to arrive at the tax capacity.

**CLIC** – Capital Long-Range Improvement Committee - a committee of 33 private residents appointed by the 13 Council members (2 per ward) and Mayor (7). The committee reviews Capital proposals and recommends priorities for capital spending within specified resource parameters.

**CMS** – Case Management System (City Attorney’s Office).

**COLA** – Cost of Living Adjustment.

**COMET** – City of Minneapolis Enterprise Technology – an upgraded City software system for human resources, financials, and business information reporting and analysis.

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

**Conduit Debt** – Certain limited-obligation revenue bonds, certificates of participation, or similar debt instruments issued by a state or local governmental entity for the express purpose of providing capital financing for a specific third party that is not a part of the issuer’s financial reporting entity. Although conduit debt obligations bear the name of the governmental issuer, the issuer has no obligation for such debt beyond the resources provided by a lease or loan with the third party on whose behalf they are issued.

**Contingency** – Budget for undesignated expenditures. These expenditures cannot be placed in departmental budgets, primarily due to uncertainty about the level or timing of expenditures when the budget is adopted. These funds are earmarked for emergency or unanticipated expenses, special projects or shortfalls in revenue. The release of these funds is governed by the City Council.

**Contractual Services** – The summary expense category, which displays expenses such as contracts for service, quasi-contractual arrangement such as utilities, or services billed by another unit of government.

**CPED** – Community Planning and Economic Development Department. CPED is directed to oversee and coordinate all City planning and development activity.

**CPC** – City Planning Commission.

**CPI** – Consumer Price Index.

**CPP** – Community Participation Program.

**CRA** – Civilian Review Authority.

**CSA** – County-State Aid, received by the City for work done on County roads.

**CSAH** – County State Aid Highways.

**CRM** – Customer Relationship Management.

**CRT** – Community Response Team.

**CSO** – Combined Sewer Overflow, which separates the remaining storm sewer lines that are connected to sanitary sewer lines. (Public Works).

**CSO** – Community Service Officer. (Police Department)

**CY** - Calendar Year or Current Year.

**DAPT** – Domestic Abuse Prosecution Team, in the City Attorney’s office.

**Debt Service** – Amount of resources required for payment of principal and interest on outstanding bonds and notes.

**Debt Service Funds** – Used to account for the accumulation of resources for, and the payment of, general long-term debt, principal, interest and related costs.

**Defined Benefit Pension Plan** – Pension plan having terms that specify the amount of pension benefits to be provided at a future date or after a certain period of time; the amount specified usually is a function of one or more factors such as age, years of service and compensation.

**Depreciation** – reduction in the value of an asset with the passage of time, due in particular to wear and tear.

**Direct Expense** – Expense that is specifically associated with a service, program, or department and, thus, is clearly identifiable to a particular function.

**Duration** – In the context of investment disclosure, a measure of a debt investment’s exposure to fair value changes arising from changing interest rates based upon the present value of cash flows, weighted for those cash flows as a percentage of the investment’s full price.

**EAP** – Employee Assistance Program.

**ECM** – Enterprise Case Management.

**EIM** - Enterprise Information Management.

**EMIS** – Equipment Management Information System.

**Employer Contributions** – Term used in the context of pension and other post-employment benefits to describe contributions actually made by the employer in relation to the annual required contribution (ARC) of the employer. (Only amounts paid to trustees and outside parties qualify.)

**EOTF** – Emergency Operations Training Facility.

**Encumbrances** – Commitments related to unperformed (executable) contracts for goods or services. For financial reporting purposes, encumbrance accounting is restricted to governmental funds.

**Enterprise Bonds/Revenue** – Bonds related to Sewer, Water and Parking enterprises of the City. Debt Service is paid for by user fees charged for these enterprise services. Enterprise revenues are “Pay as you go” sources anticipated to be available in the enterprise funds.

**Enterprise Funds** – Used to account for those activities of the City which are financed and operated in a manner similar to private business enterprises where costs and expenses, including depreciation, are recovered principally through user charges. Examples include the Water and Sewer Funds.

**enQuesta** – an application database to provide operational and management reports for Utility Billing.

**Equivalent Stormwater Unit (ESU)** – The stormwater utility fee is based on impervious area and is charged on a per unit basis. Each ESU (Equivalent Stormwater Unit) is 1,530 square feet of impervious area on a property.

**ESG** – Emergency Solutions Grant

**Expenditure** – Funds paid, or designated to be paid, for an asset or goods and services.

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

**Final Amended Budget** – Original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes applicable to the fiscal year, whenever signed into law or otherwise legally authorized. Also referred to as current budget or amended budget.

**Fiscal Disparities** – Fiscal disparities is a law by which commercial-industrial tax base growth is shared annually among metropolitan taxing jurisdictions according to a statutory formula.

**Formula Grants** – Government-mandated or voluntary non-exchange transactions involving the provision of resources based upon established criteria (e.g., number of full-time equivalent students) other than the incurrence of qualifying expenditures.

**FSAM** – Facilities Space & Asset Management. This committee consists of the City Coordinator (Co-chair), City Engineer (Co-chair), and two department heads. Staff in attendance includes the Director of Management and Budget, Facility Manager/Staff, and Space and Asset Manager/Staff.

**FTE (Full Time Equivalent)** – A unit of measurement to account for the number of positions authorized to departments.

**Fund** – A major accounting vehicle used by the city to account for revenues, expenditures, assets, and liabilities of major sectors of city activities as established by legal requirements.

**Fund Balance** – Difference between assets and liabilities reported in a governmental fund.

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

**Fund Financial Statements** – Basic financial statements presented on the basis of funds, in contrast to government-wide financial statements.

**Fund Summary** – A budgetary document that summarizes on an annual basis the activities of a city fund. It compares revenues with expenditures on an annual basis. This budget fund summary may not be the same as the audited financial statement since the fund summary includes only resources which are available to pay expenses of the fund (*i.e.*, excludes inventory and depreciation) during the current year.

**Fund Type** – One of eleven classifications into which all individual funds can be categorized. Governmental fund types include the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds. Proprietary fund types include enterprise funds and internal service funds. Fiduciary fund types include pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and agency funds.

**Funded Ratio** – In the context of defined benefit pension and other post-employment benefit plans, the actuarial value of assets expressed as a percentage of the actuarial accrued liability.

**FY** – Fiscal Year.

**GAAP** – Generally Accepted Accounting Principles.

**GASB** – Governmental Accounting Standards Board.

**General Fund** – The general operating fund of the City. It is used to account for all financial resources except those that are required to be accounted for in another fund.

**General Obligation Debt** – General obligation debt reduced by the amount of any accumulated resources restricted to repaying the principal of such debt.

**GFOA** – Government Finance Officers Association, the professional association of finance professionals in the public sector.

**Governmental Activities** – Activities generally financed through taxes, intergovernmental revenues, and other non-exchange revenues. These activities are usually reported in governmental funds and internal service funds.

**Governmental Entity** – For accounting and financial reporting purposes, an entity subject to the hierarchy of GAAP applicable to state and local governmental unity.

**Governmental Funds** – Used to account for functions of the City principally supported by taxes and intergovernmental revenues.

**Government-wide Financial Statements** – Financial statements that incorporate all of a government's governmental and business-type activities, as well as its non-fiduciary component units. There are two basic government-wide financial statements: the statement of net assets and the statement of activities.

**HPC** – Heritage Preservation Commission.

**HOME** – Home Investment Partnerships Program, a U.S. Department of Housing and Urban Development grant program.

**HOPWA** – Housing Opportunities for People With Aids, a U.S. Department of Housing and Urban Development grant program.

**HRA** – Housing and Redevelopment Authority.

**HRIS** – Human Resources Information System.

**IDSS** – Internet Destination Sales System, a venture of Meet Minneapolis.

**IGR** – Intergovernmental Relations.

**Improvement** – Addition made to, or change made in, a capital asset, other than maintenance, to prolong its life or to increase its efficiency or capacity. The cost of the addition or change normally is added to the book value of the asset.

**Indirect Expenses** – Expenses that cannot be specifically associated with a given service, program or department and thus, cannot be clearly associated with a particular functional category.

**Industrial Revenue Bond** – Bond proceeds are used to finance the purchase or construction of facilities or equipment to be leased to a private corporation. The bonds are backed by the revenue generated by the lease payment and ultimately by the credit of the corporation.

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

tunnels, drainage systems, water and sewer systems, dams, and lighting systems.

**IT** – Information Technology – Directed to deliver innovative high quality, cost effective civic enablement, decision support, infrastructure and workforce empowerment services to City departments and residents. Predecessors were BIS (Business Information Services ) and Technology Infrastructure Services.

**Interfund Activity** – Activity between funds of the primary government, included blended component units. Interfund activities are divided into two broad categories: reciprocal and nonreciprocal.

**Interfund Loans** – Amounts provided between funds and blended component units of the primary government with a requirement for repayment.

**Interfund Transfers** – Flows of assets (such as cash or goods) between funds and blended component units of the primary government without equivalent flows of assets in return and without a requirement for repayment.

**ISF** – Internal Service Funds – Funds used to account for those City services which are financed and operated in a manner similar to private business enterprises and the customer is other City departments instead of the public.

**IWR** – Utility Billing’s Interactive Web Response application.

**JP** – Joint Powers.

**Legal Debt Margin** – Excess of the amount of debt legally authorized over the amount of debt outstanding.

**Legal Level of Budgetary Control** – Level at which a government’s management may not reallocate resources without special approval from the legislative body.

**LGA** – Local Government Aid.

**LMC** – League of Minnesota Cities.

**LMV** - Limited Market Value. A limitation on the amount that a property’s market value may grow from one year to the next for purposes of property taxation. It was enacted to help mitigate rising property taxes resulting from rapidly inflating property values. The program was eliminated in 2010.

**Major Fund** – Governmental fund or enterprise fund reported as a separate column in the basic fund financial statements and subject to a separate opinion in the independent auditor’s report. The general fund is always a major fund. Otherwise, major funds are funds whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of corresponding totals for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds for the same item. Any other governmental

or enterprise fund may be reported as a major fund if the government’s officials believe that the fund is particularly important to financial statement users.

**Market Value** – The estimated amount as determined by the City Assessor that a willing seller and a willing buyer would agree upon for a piece of property.

**Mayor’s Recommendation** – The recommended annual budget by the Mayor as required by the City Charter.

**MBC** – Municipal Building Commission, a component unit of the City which operates the City Hall/Courthouse Building.

**MCC** – Minneapolis Convention Center.

**MCCR** – Minneapolis Commission on Civil Rights.

**MHD** – Minneapolis Health Department.

**Meet Minneapolis (MM)** – The City’s official Convention and Visitor’s Association.

**MERF** – Minneapolis Employee Retirement Fund, a closed retirement plan for general City employees that merged with the statewide plan.

**METP** – Minneapolis Employment and Training Program.

**MFD** – Minneapolis Fire Department.

**MFRA** – Minneapolis Firefighter’s Relief Association, a retirement plan for firefighters that is closed to new members.

**Minneapolis 311** – Serves as the single point of contact to the City for all non-emergency requests for information and services, which simplifies citizen access to city services and information; enables city employees to deliver services more effectively; tracks requests for service delivery from inception to completion; and provides access to city services by voice, e-mail and the web.

**Modified Accrual Accounting** – Recognizes expenses in the accounting period in which they are incurred and measurable. Recognizes revenues in the accounting period in which they are measurable and available.

**MPD** – Minneapolis Police Department.

**MPHA** – Minneapolis Public Housing Authority, the public agency responsible for administering public housing and Section 8 rental assistance programs for eligible individuals and families in Minneapolis.

**MPRA** – Minneapolis Police Relief Association, a retirement plan for police officers that is closed to new members.

**MPRB** – Minneapolis Park and Recreation Board, a directly elected body that is responsible for the City’s park and recreation programs and assets.

**MRI** – Municipal Refuse Incorporated, provider of solid waste disposal in parts of Minneapolis.

**MSA** – Municipal State Aid – refers to gas tax dollars distributed to local governments for use on State designated Municipal State Aid streets - usually major thoroughfares.

**MTRA** – MN Teachers Retirement Fund Association.

**MVHC** – Market Value Homestead Credit.

**MVNA** – Minneapolis Visiting Nurse’s Association, a community non-profit.

**NCEC** – Neighborhood and Community Engagement Commission.

**NCR** – Neighborhood and Community Relations.

**NDB** – Net Debt Bonds – property tax supported bonds issued to finance general infrastructure improvements. Debt service is paid by taxes collected for the annual Bond Redemption Levy.

**Net Tax Levy** – This is the total tax levy (including fiscal disparities). The net tax levy is now the certified tax levy as required by a change in state law.

**NFPA** – National Fire Protection Association, accreditation organization for Fire Departments.

**NLC** – National League of Cities.

**NON APPROP** – Non Appropriated – reflects cost participation from County, State or Federal dollars and usually on these types of projects, the City of Minneapolis is not the lead agency.

**Normal Cost** – In the context of defined benefit pension and other post-employment benefit plans, that portion of the actuarial present value of plan benefits and expenses which is allocated to a valuation year by the actuarial cost method.

**OJP** – Office of Justice Programs.

**Operating Activities** – Term used in connection with cash flows reporting. Operating activities generally results from providing services and producing and delivering goods, and include all transactions and other events that are not defined as capital and related financing, non-capital financing, or investing activities.

**Operating Budget** – Financial plan that allows City departments to maintain adequate service levels at reasonable costs by following sound financial management practices. Each City department prepares its own budget for review by the Mayor to assist the Mayor in preparing a budget recommendation for the

City Council. A department’s Operating Budget authorizes designated spending, revenue, and personnel levels.

**Operating Revenues and Expenses** – Cost of goods sold and services provided to customers and the revenue thus generated.

**Operating Tax Funds** – Those funds at least partially financed by property taxes, which support the normal functions of city government. They include the General fund, Board of Estimate and Taxation fund, Municipal Building Commission fund, and the Park Tax funds.

**OPCR** – Office of Police Conduct Review.

**Original Budget** – First complete appropriated budget. The original budget may be adjusted by reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes before the beginning of the fiscal year. The original budget should also include actual appropriation amounts automatically carried over from prior years by law. For example, a legal provision may require the automatic rolling forward of appropriations to cover prior-year encumbrances.

**Original/Current Appropriation** – The amount of money allocated by the respective governing body for the budgeted year. The original appropriation is the amount approved at the time the budget was initially adopted. The current appropriation is the original budget as amended to reflect any approved changes.

**Other Post-Employment Benefits (OPEB)** – Post-employment benefits other than pension benefits. Other post-employment benefits (OPEB) include post-employment healthcare benefits, regardless of the type of plan that provides them, and all post-employment benefits provided separately from a pension plan, excluding benefits defined as termination offers and benefits.

**Outcome Measures** – In the context of service efforts and accomplishments reporting, indicators that measure accomplishments or results that occur (at least partially) because of services provided. Results also include measures of public perceptions of outcomes.

**Own-source Revenues** – Revenues that are generated by a government itself (e.g., tax revenues; water and sewer charges; investment income) rather than provided from some outside source (e.g., intergovernmental aid and shared revenues).

**Pass-through Grants** – Grants and other financial assistance received by a governmental entity to transfer to, or spend on behalf of, a secondary recipient.

**PAVER** – Pavement Management System software application that computes the Pavement Condition Index (PCI) of roads and parking lots.

**Payment In Lieu of Taxes (PILOT)** – Payment that a property owner not subject to taxation makes to a government to compensate it for services that the property owner receives that normally are financed through property taxes.

**PCI** – Pavement Condition Index, used to rate the condition of pavement.

**Pension Benefits** – Retirement income and all other benefits (e.g. disability benefits, death benefits, life insurance) except healthcare benefits that are provided through a defined benefit pension plan to plan members and beneficiaries after termination of employment or after retirement. Post-employment healthcare benefits are considered other post-employment benefits, regardless of how they are provided.

**Pension Cost** – Accrual measure of the periodic cost of an employer's participation in a defined benefit pension plan.

**Pension Obligation Bonds** – Bonds issued by employers to finance one or more elements of their pension obligation to employees.

**Pension Plan** – Arrangement for the provision of pension benefits in which all assets accumulated for the payment of benefits may legally be used to pay benefits (including refunds of member contributions) to any of the plan members or beneficiaries, as defined by the terms of the plan.

**PERA** – Public Employees Retirement Association, state-wide pension plan, to which a majority of the City's employees belong.

**Post-employment** – Period following termination of employment, including the time between termination and retirement.

**Post-employment Healthcare Benefits** – Medical, dental, vision and other health-related benefits provided to terminated employees, retired employees, dependents, and beneficiaries.

**PI** – Permanent Improvement.

**PM** – Performance Management.

**Primary Government** – Term used in connection with defining the financial reporting entity. A state government or general purpose local government. Also, a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. The primary government is the focus of the financial reporting entity.

**Program Revenue** - Revenues that derive directly from the program itself or from parties outside the reporting government's taxpayers or citizenry,, as a whole they reduce the net cost of the function to be financed from the government's general revenues.

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

**PW** – Public Works.

**RCV** – Ranked-choice voting.

**Reappropriation** – Inclusion of a balance from the prior year's budget as part of the budget of the subsequent fiscal year. Reappropriation is common for encumbrances outstanding at the end of a fiscal year that a government intends to honor in the subsequent fiscal year.

**Refunding** – Issuance of new debt whose proceeds are used to repay previously issued debt. The proceeds may be used immediately for this purpose (a current refunding), or they may be placed with an escrow agent and invested until they are used to pay principal and interest on the old debt at a future time (an advance refunding).

**REIMB** – Capital work performed by divisions of Public Works for which reimbursements are received from other City departments, outside government agencies or private businesses.

**Results Minneapolis** – A management tool the City uses to systematically track performance toward achieving the city's five-year goals and 2020 vision.

**Revenue** – Funds received from various sources used to finance City expenditures.

**RFP** – Request for Proposal, the process by which the City receives service descriptions and estimates of costs from potential providers of a service.

**SAFER** - Staffing for Adequate Fire and Emergency Response. A federal grant program aiming to help fire departments increase the number of frontline firefighters. SAFER is part of the Assistance to Firefighters Grants and is under the purview of the Office of Grants and Training of the Department of Homeland Security.

**SBC** – School Based Clinics.

**SCADA** – Supervisory Control and Data Acquisition: a control systems program that provides monitoring, control, historical logging, and reporting data for industrial systems - for water treatment and water pumping systems.

**Schedule of Employer Contributions** – In the context of defined benefit pension plans and other post-employment benefit plans, trend data on employers' annual required contribution to a plan of actual contributions.

**Schedule of Funding Progress** – In the context of defined benefit pension plans and other post-employment benefit

plans, trend data on the relationship between the actuarial value of plan assets and the related actuarial accrued liability.

**SDP** – Service Delivery Plan.

**Special Assessment** – Compulsory levy made against certain properties to defray all or part of the cost of a specific capital improvement or service deemed to benefit primarily those properties.

**Special Revenue Funds** – Used to account for the proceeds of specific revenue sources that are restricted by legal and regulatory provisions to finance specific activities.

**Sponsor** – In the context of pension and other post-employment benefits, the entity that established the plan.

**SW&R** – Solid Waste and Recycling.

**Tax Capacity** – That amount of estimated market value subject to taxes after the total estimated value is multiplied by a "tax classification rate".

**Tax Capacity Rate** – After calculating the dollars to be levied, each taxing jurisdiction uses the total tax capacity to calculate their "tax capacity rate". This rate is essentially the percentage of tax capacity to be paid in taxes.

**Tax Classification Rate** – The percentage set by state statute that is applied to the market value of each property classification to arrive at tax capacity (replaced assessment ratios).

**Tax Increment (TI)** – Tax increment of real property within a municipality whose assessed valuation for tax purposes is frozen when the tax increment district is certified. The proceeds from the tax increment bond sale are used to develop this distressed or under-utilized property. Taxes collected from the frozen assessed valuation continue to be distributed to the various taxing districts. As development caused the valuation of the property of rise, the difference or increment between the frozen valuation levels and increased value after development provides the needed payment to pay off the bonds.

**Tax Increment Finance Bonds** – Bonds sold to investors to raise capital for development activities. Interest paid to bond purchasers is usually exempt from state and federal taxation, although TIF bonds can also be sold to investors with no interest exemption from state and federal taxes.

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

**TISH** – Truth in the Sale of Housing, a business function of Construction Code Services division of CPED.

**TNT** – Truth in Taxation Statement mailed to property owners each November, with approximate City taxes to be paid in following year.

**Total Expenses** – The total costs of a cost center or department including debt service and capital improvements.

**Transfer** – Movement of funds from one City Fund to another.

**TRA** – Teachers Retirement Association

**UB** – Utility billing.

**Unallotment** – Executive branch power to reduce spending to avoid a deficit without legislative action.

**Undesignated Unreserved Fund Balance** – Available expendable financial resources in a governmental fund that are not the object of tentative management plans (*i.e.*, designations).

**Unfunded Actuarial Accrued Liability** – Excess of the actuarial accrued liability over the actuarial value of assets. This value may be negative, in which case it may be expressed as a negative unfunded actuarial accrued liability, the excess of the actuarial value of assets over the actuarial accrued liability, or the funding excess.

**Unrealized Gains and Losses** – Difference between the carrying value of an asset and its fair value prior to sale.

**Variable-rate Investment** – In the context of investment disclosure, and investment with terms that provide for the adjustment of its interest rate on set dates (such as the last day of a month or calendar quarter).

**VCAT** – Violent Criminal Apprehension Team.

**VPN** – Virtual Private Network.

**WC** – Worker Compensation.

**YCB** – Youth Coordinating Board, a joint power agreement of the City.

**YTD** – Year to date.