

GLOSSARY

This section contains definitions, descriptions, acronyms and/or explanations of terminologies, phrases or idioms used within the budget document.

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ABC Profits Distribution - General Fund Revenue appropriated annually by the Virginia General Assembly to local governments. Source of monies is from the sales at state run alcoholic beverage control stores.

ACAD - Automated Computer Aided Dispatch.

Accrual - The accrual basis of accounting recognizes revenues in the accounting period in which they are earned, while expenses are recognized when the related liability is incurred.

Activity Center - The basic operational organization for which costs are defined and measurable activities or functions are performed.

ADA - American with Disabilities Act.

ADS - Annual Debt Service.

AED - Automated External Defibrillator.

Annual Budget - A budget applicable to a single fiscal year.

Appropriation - A legal authorization granted by the Town Council to make expenditures and to incur obligations for specific purposes. The Town Manager is authorized to transfer budgeted amounts among departments within any fund.

APWA - American Public Works Association.

Assessed Valuation - A valuation set upon real estate or other property by Fairfax County as a basis for levying taxes.

Assessment - The official valuation of property for purposes of taxation.

AWWA - American Water Works Association.

Balance Budget - A budget is balanced when total revenues equal total outlays or expenditures for a fiscal year.

Bonds - Interest-bearing certificates of public indebtedness used to finance the Town's construction projects.

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BPOL - Business and Professional Occupational License.

Budget - A specific plan which identifies the program of operations for the fiscal year, states the expenditures required to meet the program, and identifies the revenues necessary to finance it. The annual Town budget is established by the Town Council by resolution.

BZA - Board of Zoning Appeals.

CAD - Computer Aided Dispatch.

CAFR - Comprehensive Annual Financial Report - the official annual financial report of the town.

Calendar Year - Twelve months beginning January 1 and ending December 31.

Capital - A category of account codes which identify major expenditures of public funds, beyond maintenance and operating costs, for procurement of items such as vehicles, computer equipment, office furniture, and the acquisition or construction of a needed physical facility.

Capital Equipment - Fixed assets such as automobiles, typewriters, furniture, technical instruments, etc., which have a life expectancy of more than one year and a value over one hundred dollars (\$100).

CDL - Commercial Driver's License.

CIP - Capital Improvement Project.

COG - Washington Metropolitan Council of Governments - an independent, nonprofit association of 17 member governments located in the Washington metropolitan region.

Cost - The amount of money or value exchanged for property or services.

CPR - cardio-pulmonary resuscitation.

Debt - An obligation resulting from the borrowing of money.

Debt Service - The accounting for payments of principal and interest on long-term debt.

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Debt Service Fund - The fund in which transactions related to the payment of interest and principal on the Town's long term debt are housed.

Delinquent Taxes - Taxes remaining unpaid on or after the date on which a penalty for non-payment is attached.

Department - A separate functional and accounting entity within a certain fund type.

Depreciation - It is a portion of the cost of capital assets that is expensed for asset services used in the operations of a government.

DP - Data Processing.

DS - Debt Service (Fund).

Encumbrance - A reservation of funds for an anticipated expenditure prior to actual payment for an item. Funds usually are reserved or encumbered once a contracted obligation has been signed for an item, but prior to the cash payment actually being disbursed.

Enterprise Fund - Accounts for operations that are financed in a manner similar to private business where the intent is that costs of providing goods and services to the general public on a continuing basis be financed or recovered through user charges. The Town's enterprise funds are the Water & Sewer Fund and the Stormwater Fund.

EOC - Emergency Operations Center.

Expenditure - A decrease in net financial resources. Expenditures include payment in cash for current operating expenses, debt service and capital outlays.

Expenses - Charges incurred, whether paid or unpaid, for operations, maintenance, interest and other charges which are presumed to benefit the current fiscal year.

FICA - Federal Insurance Contributions Act.

Fiduciary Fund - Account for assets held by the Town in a Trustee capacity or as an agent for individuals, private organizations or other governmental units and other funds.

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Fiscal Year - The Year running from July 1 through June 30, designated by the calendar year in which it ends.

Fixed Assets - Assets of a long-term character which are intended to continue to be held or used. Examples of fixed assets include items such as buildings, vehicles, machinery, furniture, and other equipment.

FT - Full Time.

Fund - A fiscal and accounting entity with a self-balancing set of accounts which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

Fund Balance - The excess of a fund's assets over its liabilities and reserves.

FY - Fiscal Year, the twelve months beginning July 1 and ending the following June 30.

GASB - Government Accounting Standards Board.

General Fund - Accounts for the general operations of the Town. This fund accounts for all financial transactions and resources not required to be accounted for in an enterprise fund.

General Obligation Bond - Bond for whose payment the full faith and credit of the Town is pledged.

GF - General Fund.

Goal - A long-range desirable development attained by completing stated objectives within an overall strategy.

Governmental Fund - Account for the expendable financial resources, other than those accounted for in Proprietary and Fiduciary Funds. The Governmental Funds utilize the modified accrual basis of accounting where the measurement focus is upon determination of financial position and changes in financial position, rather than upon net income determination as would apply to a commercial enterprise.

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GTF - Gang Task Force.

HB 599 - General Fund Revenue appropriated annually by the Virginia General Assembly in support of police services.

HIDTA - High Intensity Drug Trafficking Area.

HVAC - Heating, Ventilation and Air Conditioning.

LED - Light Emitting Diode.

Levy - To impose taxes, special assessments or service charges for support of the Town.

LGIP - Local Government Investment Pool.

Line Item - A specific expenditure category within an agency budget; e.g., rent, travel, telephone, postage, printing and forms, or office supplies. Defined by an objective code number.

LPPCP - Lower Potomac Pollution Control Plant.

Lease-Purchase Agreements - Contractual agreements that are termed leases, but that in substance are purchase contracts.

Licenses & Permits - Documents issued in order to regulate various kinds of businesses and other activity within the community. A degree of inspection may accompany the issuing of a license or permit, as in the case of building permits. In most instances, a fee is charged in conjunction with the issuance of a license or permit, generally to cover all or part of the cost of administration.

MAC - Maple Avenue Commercial Zone Regulations. A new zoning regulation where mixed use properties are developed along the main corridor of The Town.

Major Fund - those funds whose revenues, expenditures/expenses, assets or liabilities are at least 10 percent of the total for their fund category (governmental or enterprise) and 5 percent of the aggregate of all governmental and enterprise funds in total.

MARNIS - Mutual Aid Radio Network Interface System.

MLT - Meals and Lodging Tax.

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Modified Accrual - The modified accrual basis of accounting is used to record revenues and related assets when they become measurable and available to finance operations of the fiscal period. Accordingly, real and personal property taxes are recorded when billed and licenses, permits and fines are recorded as revenues. Expenditures are recorded as they are incurred.

MUNIS - Tyler Munis enterprise resource planning financial solution.

NCIC - National Crime Information Center.

NVGTF - Northern Virginia Regional Gang Task Force.

Objective - Something to be accomplished in specific well-defined and measurable terms and that is achievable within a specific time frame.

Operating Expenses - Includes the cost of contractual services, supplies, materials and equipment.

Operating Revenues - Town revenues which have been received and set aside to finance current operating expenses.

Ordinance - A formal legislative enactment by the Town Council.

PMARS - Police Mutual Aid Radio System.

Proprietary Fund - Account for operations that are financed in a manner similar to private business enterprises. The Proprietary Funds utilize the accrual basis of accounting where the measurement focus is upon determination of net income, financial position and cash flows.

PT - Part Time.

Public Hearing - A scheduled meeting or time specifically set aside to provide an opportunity for citizens to discuss their feelings about a particular issue. Prior to a public hearing, the scheduled date and time, as well as the subject, must be advertised.

RAD - Rape Aggression Defense.

Reserve - An account used either to set aside budgeted revenues that are not required for expenditure in the current budget year or to earmark revenues for a

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specific future purpose.

Resolution - A special or temporary order of the Town Council.

Retained Earnings - This is the total of all operating surplus since a fund was established. Only the Enterprise and Internal Service Funds report this figure.

Revenue - Revenue is an increase in assets or financial resources which: does not increase a liability; does not represent a repayment of an expenditure already made; does not represent a cancellation of certain liabilities; and does not represent an increase in contributed capital.

Stormwater Fund - Fairfax County charges the residents of Vienna a Stormwater fee on their tax bill. Fairfax County uses a portion of the Vienna tax to provide monitoring and water quality projects outside the Town of Vienna to meet Vienna's requirements included in our stormwater permit. A portion of this fee is used by Vienna for stormwater activities within the Town.

Tax Base - The aggregate value of the items being taxed. The base of the Town's real property tax is the market value of all real estate in the Town.

Tax Rate - The amount of tax stated in terms of a unit of the tax base; i.e., 30 cents per \$100 of real property assessed valuation.

TCP/IP - Transaction Control Protocol/Internet Protocol.

Transfers - The amount of contribution from the General Fund to Capital Projects Funds to fund the acquisition of capital assets. Transfers are also made from the enterprise funds to the General Fund as a reimbursement for administrative support activities. A movement of money from one line item to another, or from personnel to O&M or vice versa.

Unappropriated Fund Balance - Fund balance at close of fiscal year is not included in the annual budget.

VCIN - Virginia Criminal Information Network.

VDOT - Virginia Department of Transportation.

VRS - Virginia Retirement System.

VSMP - Virginia Stormwater Management Program.

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Water & Sewer Fund - See Enterprise Fund.

Working Capital - The amount of money available for use and the amount of current assets that remains after current liabilities are deducted.

WS - Water and Sewer (Fund).