

GLOSSARY OF TERMS

-A-

Abatement - A partial or complete waiver of taxes, service charges or fees imposed by the City for purposes of economic development incentives.

Account - A term used to identify an individual asset, liability, expenditure control, revenue control or fund balance.

Accrual Basis of Accounting - A method of accounting where revenues are recorded when service is given and expenses are recognized when the benefit is received.

Activity Fees - Recreation - Revenues from fees collected for various programs and activities, including trips, lessons, and sports leagues.

Activity Fees - Recreation Center - Fees collected for all programs held at Recreation Center, including classes, special events and rentals to tax exempt organizations.

Actuarial - A person or methodology that makes determinations of required contributions to achieve future funding levels that address risk and time.

Administrative Charge - Allocation of charges in the general fund for administrative support to other funds.

Administrative Credit - Opposite of administrative charge. Credits in the general fund for administrative overhead charged to other funds

Administrative Fee - County Impact Fee - Fee paid to the City by the county for collecting the county's road impact fee.

Administrative Fee - Education Impact Fee - Fees paid to the City by the School Board for collecting the School Board's impact fee.

Administrative Fee - Police Impact Fee - Fees retained by the City's General Fund as a charge for collecting the Impact Fee from contractors.

Adopted Budget - The proposed budget as initially formally approved by the City Council.

Ad Valorem Tax - A tax levied in proportion to the value of the property which it is levied.

Ad Valorem Taxes - Delinquent - Net collection received from the Tax Collector for real property ad valorem taxes levied for the current year.

Advertising - Provides for advertising and legal notices of various City activities.

Alcoholic Beverage Licenses - Revenue collected by the state from all alcoholic beverages dispensing establishments within the City and reallocated to the City.

Amended Budget - The adopted budget as formally adjusted by the City Council.

Amortization - The reduction of debt through regular payments of principal and interest sufficient to retire the debt instrument at a predetermined date known as maturity

Annexation - The process by which a municipality, upon meeting certain requirements, expands its incorporated limits.

Animal Control - Citations - Revenue derived from citations to citizens violating the City's Animal Control Ordinances.

Animal Control - Dog Licenses - Revenue derived from issuance of pet licenses by the City.

Animal Control - Pet Retrieval Fee - Revenue collected for retrieving an animal apprehended by the Animal Control Department.

Animal Control - PSL Animal Education - That portion of the revenues from animal control citations that is dedicated toward education of the Animal Control Division staff.

Appraised Value - To make an estimate of value for the purpose of taxation.

Appropriation - A legal authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. An appropriation is usually limited in amount and as to the time when it may be expended.

Approved Positions – Employee positions which are approved in the adopted budget. Positions are to be filled during the year.

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

Assets - Resources owned or held by a government, which have monetary value.

Attrition – A method of achieving a reduction in personnel by either not filling a position that is open, redeveloping a position, transferring, retirement or means other than laying off.

Audit - A methodical examination of utilization of resources. It is concluded in a written report of its findings, an audit is a test of management's accounting system to determine the extent to which internal accounting controls are both available and being used.

-B-

Balanced Budget – A balanced budget occurs when the total sum of money a government collects in a year is equal to the amount it spends on goods, services, and debt interest.

Benefits - Payments to which participants may be entitled under a pension plan, including pension benefits, death benefits, and benefits due on termination of employment

Board of Adjustment and Appeal - Revenues collected as a result of a fine imposed by the Contractor Licensing Board.

Bond - A written promise, generally under seal, to pay a specified sum of money called the face value, at a fixed time in the future called the date of maturity and carrying interest at a fixed rate, usually payable periodically.

Budget - A plan of financial operation for a specified time embodying an estimate of proposed expenditures and the proposed means of financing them. The term "budget" is used in two senses in practice - the financial operational plan presented to the appropriating body for final adoption or the plan that has received final approval by that body. It is usually necessary to specify whether the budget referred to is preliminary and tentative or whether it is the plan finally approved by the governing body.

Budget Calendar - The schedule of essential dates or milestones, which the City follows in the preparation, adoption, and administration of the budget.

Budget Deficit - Amount by which the government's budget outlays exceed its budget receipts for a given period, usually a fiscal year.

Budget Message - A general discussion of the proposed budget as presented in writing by the budget-making authority to the legislative body.

Budget Ordinance - The official enactment, by City Council to legally authorize City staff to obligate and expend resources.

Budgetary Control - The control or management of a government in accordance with an approved budget for the purpose of keeping expenditures within the limitation of available appropriations and available revenues.

Building Department Fund - To account for the revenues and expenditures associated with the protective inspections provided by the building department.

Building Permits - Revenues derived from issuance of building permits prior to construction with the City of Port St. Lucie.

-C-

Cable TV Franchise - Franchise Tax levied on Cable Television Company.

Capital Improvement Fund - A fund used to account for the acquisition of major capital equipment and facilities. To be accounted for in such funds, expenditure must be fixed asset in nature requiring a useful life of a minimum of one year and a minimum

cost of twenty-five thousand dollars (\$25,000). The funding resources include general tax revenue, interest income, bond proceeds, and transfers from other funds.

Capital Improvement Program - A five-year plan for those expenditures anticipated within the City's capital improvement funds. It sets forth each project and its contemplated cost and proposes the financing of the listed projects. The plan gives the City a look into the future and allows for long range financial planning.

Capital Improvement Road and Bridge Fund - To account for revenues and expenditures associated with major road and culvert improvements, including the annual street-resurfacing program. The funding resources include general tax revenues, interest income, bond proceeds, and transfers from other funds.

Capital Outlay - Expenditures made within an operating fund that result in the acquisition of fixed assets, requiring a cost of seven hundred fifty dollars (\$750.00) but not exceeding twenty five thousand dollars (\$25,000.00).

Capital Project – Major construction, acquisition, or renovation activities which add value to a government's physical assets or significantly increase the useful life.

Capitalized Interest – When interest cost is added to the cost of an asset and expensed over the useful life of the assets.

Cash Carryforward - Fund balance to be used as a funding source.

Certificate of Participation – Financing in which an individual buys a share of the lease revenues of an agreement made by a municipal or governmental entity, rather than the bond being secured by those revenues.

Certification, Copy, Research - Revenue from collection of fees for certification and copies for public's use and for researching items for the public.

Charter – A written instrument that creates and defines powers, rights and privileges for a specific jurisdiction or organization: a city's constitution.

City Center Special Assessment District Collection Fund – To account for revenues and expenditures associated with City's program of assessing benefiting properties for the cost of financing roadways, drainage facilities and water and sewer extensions and improvements within the City Center Special Assessment District.

Cigarette Tax - Revenue from cigarette sales received by the state and proportionately shared with the City.

City Center Capital Improvement Fund – To account for the financial resources and expenditures associated with the construction of the infrastructure, water and sewer expansion of the City Center Project.

Commissions - Vending Machine - Commissions collected from vending machine sales.

Communications - Provides funds for communication expenses, such as mobile radios and airtime for City vehicles.

Communications Service Tax Simplification Law Law created by Florida Legislature to combine communications services revenues with a two-tiered tax composed of State and local-option tax.

Community Development Block Grant (C.D.B.G.) Fund - A fund established for tracking the financial activities of this federal entitlement block grant. Cities with population over 50,000 receive the entitlement money, which can be used for a number of municipal projects such as community service, infrastructure improvements, and housing for low-income residents.

Community Redevelopment Agency - To account for revenues and expenditures of the Community Redevelopment Agency established for the purpose of improving the economic and social conditions within a specific boundary.

Competency Cards - Revenue derived from annual renewal of city issued certificates of competency.

Comprehensive Annual Financial Report - This official annual report presents the status of the City's finances in a standardized format. The CAFR is organized by fund and contains two basic types of information: a balance sheet that compares assets with liabilities and fund balance; and an operating statement that compares revenues and expenditures.

Confiscated Property - Revenues collected from the sale of merchandise confiscated by the Police Department.

Conservation Trust Fund - To account for revenues and expenditures from developers and interest income for conservation issues of the City.

Contingency - A budgeted reserve set-aside for possible emergencies, revenue shortfalls, or unforeseen expenditures not otherwise budgeted for.

Contractual Services - Services provided by outside vendors that have contractual agreements with the City of Port St. Lucie.

Contributions and Donations - Contributions for the general use of the City.

Contributions - Recreation - Contributions to be used for Recreation Programs.

Cost-of-Living Adjustment (COLA) - An increase in salaries to offset the adverse effect of inflation on compensation.

County Occupational Licenses - Share of revenue derived from issuance of business licenses by the County.

Court Fees - Jury duty payments to City employees, which are assigned to the City due to the policy of paying the employee's regular salary.

Court Fines - Fines collected from traffic offenses and misdemeanors.

Crosstown Parkway Capital Improvement Fund - To account for the financial resources and expenditures for land acquisition, design and construction of the river crossing project

Culverts - Fees charged to residential and commercial developers for the inspection of grading and culvert pipe placement to ensure the integrity of the drainage system.

-D-

Debt Proceeds - Bonds - Funds available from the issuance of Bonds.

Debt Service - The City's obligation of principal and interest payments required to retire bonds and other debt instruments used as a financing source.

Deficit - The excess of liabilities over assets-or expenditures over revenues- in a fund over an accounting period.

Department - The basic organizational unit of the City, which is functionally unique in its services.

Depreciation - The decrease in value of physical assets due to use and the passage of time.

Derivative - A derivative is a financial contract which derives its value from the performance of another entity such as an asset, index, or interest rate, called the "underlying".

Designations - A portion of fund balance earmarked for specific appropriations.

Distinguished Budget Presentation Program - A voluntary program administered by the Government Finance Officers Association to encourage governments to publish efficiently organized and easily readable budget documents and to provide peer recognition and technical assistance to the fiscal officers preparing them.

Donations - Fireworks - Donations toward the annual July 4th Fireworks display.

-E-

East Lake Village Special Assessment District Collection Fund - To account for revenues and expenditures associated with City program of assessing benefiting properties for the cost of financing roadways, drainage facilities and water and sewer extensions and improvements within the East Lake Village Special Assessment District project.

Economic Development Fund – to account for revenues and Expenditures associated with development that stimulates the economy.

Elections - Fees paid to the City by political candidates to register themselves for upcoming elections.

Electric Franchise - Franchise Tax levied on Florida Power and Light.

Electricity - Provides for electrical services.

Encumbrances - The commitment of appropriated funds to purchase an item or service. Purchase orders are used to encumber which commits funds for future expenditures. Encumbrances outstanding at year-end are reported as reservations of fund balance and will not constitute expenditures or liabilities in the upcoming fiscal year.

Enterprise Fund - A fund established to finance and account for operations (1) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public On a continuing basis be financed or recovered primarily through user charges.

Expanded Services - That portion of a department expenditure budget that provides funding for new programs and services, which is associated with increasing the level of service to the citizens.

Expenditures - Decreases in net financial resources. Expenditures include current operating

expenses, which require the current or future use of net current assets and/or debt service.

-F-

Federal Grant - D.A.R.E. - Revenue from the Federal Government's program funding part of the City's D.A.R.E. school resource officers.

Financial Policy – The City's policy with respect to taxes, spending and debt management as they relate to government services programs, and capital investments.

Fines & Forfeitures - Consists of a variety of fees, fines and forfeitures collected by the State Court System, including bail forfeitures, garnishments, legal defenders recoupment and juror/witness fees.

Fiscal Year - The twelve- (12) months starting October 1st through September 30th to which its annual operating budget applies. At the end of each fiscal year, the City determines its financial position and the results of its operations.

Five-Year Capital Plan - A plan for capital expenditures to be incurred each year over a five-year period to meet capital needs arising from the long-term work program or other capital needs. It sets forth each project or other contemplated expenditure in which the government is to have a part and specifies the resources estimated to be available to finance the projected expenditures.

Fixed Assets - Assets of a long-term character which are intended to continue to be held or used. Generally, to be classified as a fixed asset, expenditure must have a useful life of a minimum of one year and a minimum cost of five hundred dollars (\$500.00).

Fleet - The vehicles owned and operated by the City.

Forfeiture - The automatic loss of property, including cash, as a penalty for breaking the law, or as compensation for losses resulting from illegal activities. Once property has been forfeited, the City may claim it, resulting in confiscation of the property.

Franchise Fee - Charges to utilities for exclusive/non-exclusive rights to operate within municipal boundaries. Examples are electricity, telephone, cable television and solid waste.

Full-Time Equivalent (FTE) - Number of positions calculated on the basis that one FTE equates to a 40-hour workweek for twelve months. For example, two part-time positions working 20 hours for twelve months also equals one FTE.

Fund - A fiscal and accounting entity with a self balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes within, 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 fund equity of government funds and trust funds.

Fund Transfer - A budgeted transfer of funds to another fund. The three in the account code designates the fund number.

-G-

General Fund - The general operating fund of the City. It is used to account for most of the financial resources as well as most of the operating services of the General Government.

General Obligation Bonds - Bonds of which the full faith and credit of the issuing government are pledged.

Generally Accepted Accounting Principles (GAAP) - Uniform minimum standards of, and guidelines for financial accounting and reporting.

They govern the form and content of the basic financial statements of an entity. GAAP encompass the conventions, rules, and procedures necessary to define accepted accounting practices at a particular time. They include not only broad guidelines of general application, but also detailed practices and procedures. GAAP provide a standard by which to measure financial presentations.

Glassman Special Assessment District Collection Fund - to account for revenues and expenditures associated with City program of assessing benefiting properties for the cost of financing roadways, drainage facilities and water and sewer extensions and improvements within the Glassman Special Assessment District project.

Goal - A statement of broad direction, purpose, or intent based on the needs of the community.

Golf Course Fund - To account for the operation of the Saints at Port St. Lucie Golf Course.

Governmental Accounting - The composite of analyzing, recording, summarizing, reporting and interpreting the financial transactions of governmental units and agencies.

Governmental Finance Corporation Fund – To account for specific revenues and expenditures associated with the not-for-profit corporation established to assist the City in acquiring and constructing various governmental projects consisting of real and/or personal property.

Governmental Funds - General, Special Revenue, Debt Service, and Capital Project funds.

Granicus – Streaming media for Government.

Grant - A contribution by one governmental unit to another. The contribution is usually made to aid in the support of a specified function.

-H-

Health & Life Insurance - Provide for benefits for health, accidental death, dismemberment, life insurance, and long-term disability for full-time employees.

Homestead Exemption - Pursuant to the Florida State Constitution, the first \$25,000 of assessed value of a home which the owner occupies as principal residence is exempt from the property tax.

-I-

I.R.S.C. Services - Fees paid to the City from Indian River State College for the use of the City's facility and/or equipment for the purpose of police training.

Impact Fees – Set aside fees collected from citizens and developers for infrastructure adjustments to the community. Monies to be used as the development further impacts the municipality.

Improvements other than Buildings - Provide for any capital improvements for the City.

Inflation - A rise in price levels caused by an increase in available funds beyond the proportion of available goods.

Infrastructure - Public domain fixed assets including roads, bridges, curbs, gutters, sidewalks, drainage systems, lighting systems and other items that have value only to the City.

Insurance - Provides for City insurance protection for general liability, auto, and property.

Interfund Transfers - Legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended.

Intergovernmental Revenue - Revenue received from or through the Federal, State, or County Government. These include Cigarette Tax, State Revenue Sharing, Alcoholic Beverage Tax, and Sales Tax.

Interlocal - School Resource Officer - Revenues collected from St. Lucie County for reimbursement of half the salary cost of the City's School Resource Officers.

Interlocal Agreement - A contractual agreement between two or more governmental agencies.

Interest - Ad Valorem Taxes - Interest collected on delinquent Ad Valorem Taxes.

Interest - Checking - Interest collected on a checking account.

Interest - Investments - Interest collected on invested funds.

Interest - Police Building Reserve Fund - Interest collected on the required reserve fund on the Police/Administration Building debt.

Interest - Tax Collections - Interest collected on late assessment payments.

Interest - State Board of Administration - Interest collected on invested funds.

Internal Service Fund - A fund established to account for an entity which provides goods and services to other City entities and charges those entities for the goods and services provided.

-L-

Law Enforcement Impact Fee Fund - to account for the proceeds and expenditures associated with law enforcement impact fees charged against new construction and used to fund the equipment and capital needs of new police officers required as a result of community growth.

Lease - Sportsman Park - Revenue resulting from the annual lease of a City park to St. Lucie County.

Liabilities - Debt or other obligations arising in the past, which must be liquidated, renewed or refunded at some future date.

Lighting District Fund - To account for the revenues and expenditures of residential street lighting districts.

Local Option Gas Tax - Revenues resulting from an additional six cents local tax on gasoline sales in St. Lucie County. These collected revenues are shared with the County and the City of Fort Pierce.

-M-

Machinery & Equipment - Provides for purchase of machinery and equipment for City or Government use.

Mandate - A requirement from a higher level of government that a lower level of government perform a task in a particular way or standard.

Maps and Publications - Revenue collected through the sale of maps and publications.

Memberships, Dues, Subscriptions, Books - Provides for memberships fees, dues, subscriptions, and publications of professional organizations.

Mill - A taxation unit equal to one dollar of tax obligations for every \$1,000 of assessed valuation of property.

Millage - The tax rate on real property based on \$1.00 per \$1,000 of assessed property value.

Miscellaneous Revenue - Those revenues that are small in value and not individually categorized.

Miscellaneous Revenue - Workman's Compensation - Reimbursements from the Workman's compensation program for salaries which the City expended.

Mission Statement - The statement that identifies the particular purpose and function of a department.

Mobile Home Licenses - Revenue collected by the state from all mobile home licenses in the City and reallocated to the City

Modified Accrual Basis - The basis of accounting under which revenues are recognized when measurable and available to pay liabilities and expenditures are recognized when the liability is incurred except for interest on long-term debt which is recognized when due, and the noncurrent portion of accrued vacation and sick leave which is recorded in general long-term debt. The General Fund and Debt Service Fund budgets are prepared on the modified accrual basis of accounting except that encumbrances are treated like expenditures.

Municipal Code - A collection of laws, rules and regulations that apply to the City and its Citizens.

-N-

National Pollution NPDES Fund - To account for the revenues and expenditures to comply with the state and federal regulations placed upon the City by EPA with the clean water act.

Neighborhood Stabilization Program Grant Fund
To account for revenues and expenditures provided by the Federal Grant program which are used to acquire, rehabilitate, demolish and redevelop foreclosed and abandoned residential properties in order to help stabilize neighborhoods.

Nondepartmental Expenses - Fund expenses which are not directly related to an individual department.

-O-

Object Code - Unique identification number and title for an expenditure category. It represents the most detailed level of budgeting and recording of expenditures; often referred to as "line item".

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

Occupational Licenses - Delinquent - Delinquency Fee collected from the issuance of late business licenses by the City.

Office Supplies - Provide for the purchase of office supplies.

OPEB – Legal trust fund having been established to account for the collection of assets to be expended for medical coverage for retired employees up to the age of Medicare eligibility

Operating Budget - A budget for general revenues and expenditures such as salaries, utilities, and supplies.

Operating Expenses - Fund expenses that are ordinary, are reoccurring in nature and that are directly related to the fund's primary service activities.

Ordinance - A formal legislative enactment by the City that carries the full force and effect of the law within corporate boundaries of the City unless in conflict with any higher form of law, such as state or federal.

Other Financing Source - Road Bonds - Funds available from the issuance of a bond series backed by the pledge of Local Option Gas Tax revenue.

Other Land Sales - Savannas - Proceeds from the sale of a land parcel adjacent to the savannas.

Outcomes - Quality performance measures of effectiveness and of achieving goals (e.g., customer satisfaction, awareness level, etc.)

Outputs - Process performance measures of efficiency and productivity. (e.g., per capita, expenditures, transactions per day, etc.)

Overtime - Provide for compensation for any overtime throughout the year, at one and one-half times the regular salary.

-P-

Parks Capital Improvement Fund - To account for specific revenues and expenditures associated with the acquisition of parks and construction of major capital parks improvements.

Parks and Recreation User Fees - Fees collected for reserving specific areas of a park for a specified time and use.

Parks MSTU Capital Improvement Fund - To account for specific ad-valorem revenues and expenditures associated with the Parks and Recreation improvement projects.

Paving and Drainage Permit - Revenue derived from issuance of permits allowing for “on site” paving and/or drainage systems for commercial developments.

Peacock and Lowry Combined Special Assessment District Collection Fund – To Account for revenues and expenditures associated with the City’s program of assessing benefiting properties for the cost of roadways, drainage facilities and water and sewer extensions and improvements within the special assessment district.

Pension Fund - The Pension fund accounts for the accumulation of resources to be used for retirement benefit payments to the City’s employees.

Per Capita - A measurement of the proportion of some statistic to an individual resident determined by dividing the statistic by the current population.

Performance Indicators – Specific quantitative and qualitative measures of work performed as an objective of specific departments or programs.

Performance Measures - Data collected to determine how effective and/or efficient a program is in achieving its objectives.

Permit Revenue - Fees imposed on construction related activities and for the acquisition of other nonbusiness permits.

Personal Services - A general category of operating expenses that includes salaries, wages, pensions, health insurance and other fringe benefits.

Plans Review Fee - Fees earned by the City for the review of construction plans.

Police Education - Portion of traffic violation fines collected and reserved by the state law for police education, placed in escrow until educational needs are identified, then transferred to this account.

Police Services - Revenue form charges derived from the employment of off-duty police officers by private agencies for crowd or traffic control.

Professional and Occupational Licenses - Revenues derived from issuance of business licenses by the City.

Professional Services - Provides for professional services/retainers.

Program Budget - A budget with expenditures that are based primarily on programs of work. Each individual program is established as a separate cost center.

Property Taxes - Used to describe all revenues received in a period from current taxes, delinquent taxes, penalties, and interest on delinquent taxes. Property taxes are levied on both real and personal property according to the property’s valuation and tax rate.

Proprietary Fund - Enterprise and internal service funds that are similar to corporate funds, in that they are related to assets, liabilities, equities,

revenues, expenses, and transfers determined by business or quasi-business activities.

-Q-

Quality - Excellence, as defined by the customer.

-R-

Radon Surcharge - Administrative Fees earned by the City for the collection of the county’s Radon Gas testing fee.

Real Estate Revolving Fund - To account for revenues and expenditures associated with the purchase and resale of land for the cities immediate and future needs.

Recreation Center Rentals - Fees collected for rental of Recreation Center to any non-tax exempt group/person, for their personal use.

Refund of Prior Year Expenditures - Revenue as a result of prior year expenditure being refunded.

Regular Salaries - Provide for compensation for full-time, permanent employees.

Reserve - (1) An account used to earmark a portion of a fund balance to indicate that it is not appropriate for expenditure and (2) an account used to earmark a portion of fund equity as legally segregated for a specific future use.

Resolution - A legislative act by the City with less legal formality than an ordinance.

Restitution - Revenues collected in payment for damage to City property.

Retained Earnings - An equity account reflecting the accumulated earnings of an Enterprise Fund.

Revenues - (1) Increase in governmental fund type net current assets from other than expenditure refunds and Governmental Accounting (NCGA) Statement 1, general long-term debt proceeds and operating transfers-in are classified as "other financing sources" rather than revenues. (2) Increases in propriety fund type net total assets from other than expense refunds, capital contributions, and residual equity transfer. Under NCGA statement 1, operating transfers-in is classified separately from revenues.

River Point Special Assessment District Collection Fund - To account for revenues and expenditures associated with City program of assessing benefiting properties for the cost of financing roadways and water and sewer extensions and improvements within the River Point Special Assessment District Project.

Road and Bridge Fund - To account for specific revenues such as gasoline tax and state-shared revenues and expenditures associated with the maintenance and repair of the City's roads and bridges.

Rolled-Back Rate - The operating millage rate required to raise the same ad valorem tax revenues as were levied in the prior year, exclusive of new construction, additions to structures, deletions and property added, i.e. annexations.

-S-

Sales Tax - Tax imposed on the taxable sales of all final goods.

Scrap and Surplus sales - Revenues resulting from the sale of Scrap and/or surplus assets of the City.

Service Charge - NSF Checks - Service charges collected as allowed by City ordinance due to NSF checks passed to the City.

Sign Permits - Revenue derived from issuance of sign permits for new signs being erected on business properties.

Solicitor Permits - Revenue derived from issuance of solicitation permits.

Special Assessment - A compulsory levy made against certain properties to defray part or all of the cost of a specific improvement or service deemed to primarily benefit those properties.

Special Event Permits - Revenue derived from issuance of permits for special events held within the City.

Special Revenue Funds - Funds used to account for revenue derived from specific external sources to be used for specific restricted types of activities.

St. Lucie Land Holding Special Assessment District collection Fund - To account for revenues and expenditures associated with City's program of assessing benefiting properties for the cost of financing roadways, drainage facilities and water and sewer extensions and improvements within the St. Lucie Land Holding Special Assessment District Project.

State Housing Initiative Partnership (S.H.I.P.) Fund - A fund established for the purpose of tracking the financial activities of a state grant used for assisting low income households with down payment and rehabilitation costs.

State Revenue Sharing - Revenue received by the state and proportionately shared with the City.

State Sales Tax (1/2 cent) - One-half of the one-cent sales tax increase (from 4 cents to 5 cents) effective May 1, 1982. Tax collected by the counties is divided between that county and the cities within the county based on population ratio.

Stormwater Utility Fees - Revenues earned from the annual fee charged to property owners for stormwater management.

South Lennard Road Special Assessment District Collection Fund - To account for revenues and expenditures associated with City program of assessing benefiting properties for the cost of financing roadway and water and sewer extensions and improvements within the South Lennard Road project.

Southwest Annexation Special Assessment District No. 1 – To account for revenues and expenditures associated with the City’s program of assessing benefiting properties for the cost of financing roadways, drainage facilities and water and sewer extensions and improvements within the Southwest Annexation special assessment district.

Street Lighting Fund – to account for the revenues and expenditures of residential street lighting districts.

-T-

Tax Incremental Finance District (TIF) – An economic development tool used to provide improvements such as demolition of buildings, infrastructure improvements, or infrastructure extensions to businesses. The district captures the added tax value of all taxing jurisdictions and uses the added value to pay for improvements.

Tax Levy - The total amount to be raised by general property taxes for purposed specified in the Tax Levy Ordinance.

Tax Roll - The official list showing the amount of taxes levied against each taxpayer or property.

Telephone Franchise - Franchise Tax levied on Southern Bell Telephone and Telegraph Company.

Tennis, Basketball, Shuffleboard Lights - Revenues collected for light usage.

Tesoro Capital Improvement Fund - To account for the financial resources and expenditures associated with the construction of the project.

Tesoro Special Assessment District Collection Fund – To account for revenues and expenditures associated with the City’s program of assessing benefiting properties for the cost of financing roadways, drainage facilities, communications, public safety, re-use irrigation and water and sewer extensions and improvements within the Tesoro Assessment District project.

Trial Balance - A list of the balances and the accounts in a ledger kept by double entry with the debit and credit balances shown in separate columns. If the totals of the debit and credit columns are equal or their net balance agrees with a control account, the ledger from which uses total expenditures and transfers to other funds that decreases net financial resources.

Trust Fund - Return of pension contributions from the insurance company for those employees who terminate before becoming fully vested.

Truth in Millage - The Florida Truth in Millage Act (TRIM) serves to formalize the property tax levying process by requiring a specific method of tax rate calculation, form of notice, public hearing requirements and advertisement specifications prior to the adoption of a budget tax rate.

The effect of TRIM is to inform taxpayers that their property taxes are changing (up or down), the cause (a change in the assessed value of their property and/or an increase in the proposed spending level) and how the proposed new tax rate compares to the rate that would generate the same property tax dollars as the current year (the “rolled back” rate).

-U-

Unemployment Insurance - Provides for City-paid employee benefits for unemployment insurance.

User Fees - Charges for expenses incurred when services are provided to an individual or group and not the community at large. The key to effective utilization of user fees is being able to identify specific beneficiaries of services and then determine the full cost of the service they are consuming.

Uses - Total expenditures and transfers to other funds that decrease net financial resources.

Utility Service Tax - Taxes levied on consumer consumption of utility services provided in the City. The tax is levied as a percentage of gross receipts.

-V-

Variable Rate - A rate of interest subject to adjustment.

Violation Alarm Permit - Revenues collected as a result of violation of the local alarm ordinance.

Violation of Local Code - Revenues collected from violators of local codes.

-W-

Water - Provides for water service.

Water & Sewer Assessment Collection Fund - SAD 1, Phase I - To account for the revenues and expenditures associated with City's program of assessing benefiting properties for the cost of financing water and sewer extensions and improvements in Special Assessment District I, Phase I.

Water & Sewer Assessment Collection Fund - SAD 1, Phase II - To account for revenues and expenditures associated with City's program of assessing benefiting properties for the cost of financing water and sewer extensions and improvements in Special Assessment District I, Phase II.

Water & Sewer Assessment Collection Fund - USA 3 & 4 - To account for revenues and expenditures associated with City's program of assessing benefiting properties for the cost of financing water and sewer extensions and improvements in Utility Service Areas 3 & 4.

Water & Sewer Assessment Collection Fund - USA 5, 6 & 7A - To account for revenues and expenditures associated with City's program of assessing benefiting properties for the cost of financing water and sewer extensions and improvements in Utility Service Areas 5, 6 & 7A.

Water and Sewer Capital Improvement Fund USA 9 - To account for the financial resources and expenditures for the design, acquisition and construction of water and sewer lines throughout the community.

Water & Sewer Capital Improvement Funds - To account for the financial resources and expenditures for the design, acquisition and construction of water and sewer lines throughout the community.

Water & Sewer Fund - An enterprise Fund Established to account for the resources and uses of the Utilities function of the City and is prepared on the full accrual basis of accounting. The Utilities function consists of the provision of a clean water source and the proper disposal of wastewater. The Water and Sewer Fund is an enterprise fund and as such receives its revenues from charges levied for the provision of services to users.

Water and Sewer Permit - Revenue derived from issuance of permits allowing the installation of water and/or sewer systems. These revenues fund the inspections provided by the City staff.

Wetlands Mitigation - Any action required to reduce the impact of development on a wetland. Mitigation actions might include creation of new wetlands or improvement of existing wetlands. Mitigation may occur on the site of the development or at some other site.

Worker's Compensation - Provide for City-paid benefits for Worker's Compensation pursuant to State Law.

Wyndcrest (WDDF) Capital Improvement Fund - To account for the financial resources and expenditures associated with the construction and equipping of a building to be used in the operation of a digital production studio.

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Zoning Fees - Fees paid to Planning Department when applying for variances, subdivision approvals, planned Unit Development approvals and zoning changes.