

GLOSSARY OF TERMS

A

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

Americans With Disabilities Act (ADA) – Federal legislation that prohibits discrimination and ensures equal opportunity for persons with disabilities in employment, state and local government services, public accommodations, commercial facilities, and transportation.

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.

C-

Capital Budget – A plan of proposed capital outlays, and the means of financing them for the current fiscal period. It is usually part of the current budget but may also be a multi-year plan.

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

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.

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

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

-D-

Debt – Money or other property lent or borrowed and that must be repaid or returned. Debt may be outstanding for a short term (one year or less) or for a long term (one year or more).

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.

-E-

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-

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.

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.

-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.

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

-I-

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

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.

-L-

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.

Municipal Services Taxing Unit (MSTU) – An MSTU is a special taxing district authorized by the State Constitution Article VII and the Florida Statutes 125.01. The MSTU is a legal and financial mechanism for providing specific services and/or improvements to a defined geographical area. An MSTU may levy ad valorem taxes without a referendum. An MSTU may also use assessments,

service charges or other revenue to provide resources. The MSTU is one type of dependent special district.

-O-

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

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

Public Hearing – a noticed meeting (per statute and/or ordinance) relating to legal action by a government; usually requires that the public must be heard before action is taken.

-R-

Referendum – Presenting an issue to the voters of the City where a majority of voters decide on the issue.

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.

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.

ABBREVIATIONS & ACRONYMS

<i>ADA</i>	Americans with Disabilities Act
<i>CEI</i>	Construction Engineering Inspections
<i>CIP</i>	Capital Improvement Project
<i>CRA</i>	Community Redevelopment Agency
<i>FDOT</i>	Florida Department of Transportation
<i>MIS</i>	Management Information Services
<i>MSTU</i>	Municipal Services Taxing Unit
<i>OMB</i>	Office of Management & Budget
<i>PSL</i>	Port St. Lucie
<i>ROW</i>	Right-of-Way
<i>SAD</i>	Special Assessment District
<i>TPO</i>	Transportation Planning Organization
<i>USA</i>	Utilities Service Area