

Glossary of Financial Terms

Funds

Agency Funds	Cash/Budget	Funds belonging to other entities; not county funds. (includes 6000 -9000 series)
County General Fund	Cash/Budget	Designated with financial code 1000 and funds can be used for any legitimate county business (including appropriations to other operating funds).
Operating Funds	Cash/Budget	All <u>county</u> funds. Operating Funds make up the county budget and are appropriated through the QC. 1000 Series - General Funds 2000 Series - Road Funds 3000 Series - Special Revenue Funds 4000 Series - Capital Project Funds 5000 Series - Debt Service Funds
Special Revenue Funds	Cash/Budget	Funds set up by state statute for specified uses.
Capital Projects Funds	Cash/Budget	Funds collected and set aside for capital expenditures.
Debt Service Funds	Cash/Budget	Funds that are used to pay for Bonds or debt.
Enterprise Funds	Cash/Budget	Funds generated from particular sources that are used to pay for operation of source activity.

Budgets

County Budget	Budget	Includes <u>EVERY</u> department in <u>ALL</u> Operating Funds.
County General Budget	Budget	Includes only the departments in the County General Fund.

Miscellaneous

Actuals	Cash	Actuals reflect how much revenue an account has actually generated or how much money an account has paid out in expenditures at a given point in time during a fiscal year.
Budget	Budget	Budget is an estimate of revenues and expenses for an account for a fiscal year.
Carryover	Cash	End of year cash total minus previous years expenses that are paid in current year. Ex: \$1,000,000 (cash balance 12/31/2016) -\$ 500,000 (2016 expenses paid after 12/31/2016) \$500,000 (CARRYOVER)
Encumbrances	Budget	Before a purchase is made a PO (Purchase Order) should be requested. Once this request is approved it appears on the SOP (Statement of Operations) as an encumbrance. When the invoice is paid the amount moves from the Encumbrance column to the Actuals column.
Unappropriated Reserves	Budget	Budgeted Revenue minus 10% Holdback minus Budgeted Expenditures. Ex: \$1,000,000 (Budgeted Revenue) -\$100,000 (10% Holdback) <u>-\$500,000</u> (Budgeted Expenditures) \$400,000 (Unappropriated Reserves)

Financial Monthly Reports

Treasurer's Report	Cash	Shows actual beginning and ending cash balances for previous month; includes previous month revenues and expenditures. Treasurer also reports details of various revenue line items.
Comptroller's Report	Budget	Shows Unappropriated Reserves available to appropriate. Detailed expenditure report by fund and department of current budget status.

Cash - Treasurer

Accrual - Comptroller