

## APPENDICES

A. Cost Allocation Plan – Narrative to be used in preparing the Fiscal Year 2013-2014 Annual Budget, based upon actual cost for the Fiscal Year ended September 30, 2012.

B. City of Greenville Approved Staffing – The approved staffing contains the budgeted staffing that has been approved for each fund by department.

C. City of Greenville Pay Plans – The pay plan provides detailed information regarding pay grades, salary ranges, and job descriptions for civilian, fire, and police departments.

D. Glossary – The Budget Glossary has been included to help the reader better understand terminology unique to public finance.



## APPENDIX A – COST ALLOCATION

In order to pursue cost reimbursement and or overhead recoveries from enterprise funds, the City prepares an annual central services cost allocation plan.

### Cost Allocated Fund Breakdown

<b>Allocated From Fund</b>	<b>Amount</b>
100	2,161,182
111	13,538
114	42,873
200	1,752,902
500	122,107
910	1,489,883
950	303,066
<b>Total</b>	<b>\$5,885,551</b>

  

<b>Allocated To Fund</b>	<b>Amount</b>
100	2,110,093
601	818,091
602	268,337
604	993,048
910	1,695,982
<b>Total</b>	<b>\$5,885,551</b>



**Summary of Allocated Costs**

<b>Fund</b>	<b>Department</b>	<b>Total Expenditures</b>	<b>Total Allocated</b>
100	City Council	26,575	
100	City Secretary	161,821	
100	City Attorney	149,544	
100	City Manager	487,067	
100	Human Resources	264,081	
100	Finance	556,541	
100	Public Works Administration	212,255	
100	Engineering	252,209	
910	GEUS Customer Service Charges	1,695,982	
602	Property/Liability Insurance	268,337	
601	Fleet Maintenance	261,849	
601	Facilities Maintenance	556,242	
604	Information Technology	984,886	
604	Geographic Information Services	8,162	
100	Municipal Court		102,852
100	Libraries		158,143
100	Main Street		37,173
100	Police Department		626,597
100	Fire Department		293,110
100	Community Development		161,756
100	Streets		349,302
100	Traffic		62,880
100	Parks & Recreation		314,277
100	Animal Control		55,092
111	Recreation Fund		13,538
114	Venue Mgmt. Fund		42,873
200	Water Utility Fund		1,752,902
500	Sanitation Fund		122,107
910	Electric Fund		1,489,883
950	Cable & Internet Fund		303,066
	<b>Total</b>	<b>\$5,885,551</b>	<b>\$5,885,551</b>



## APPENDIX B – APPROVED STAFFING

	Full Time Positions				Part Time Positions			
	11-12	12-13	Chg.	13-14	11-12	12-13	Chg.	13-14
<b><u>General Fund 100</u></b>								
<b>City Secretary 411400</b>								
City Secretary	1	1	0	1	0	0	0	0
Deputy City Secretary	1	1	0	1	0	0	0	0
<b>Total</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Municipal Court 412100</b>								
Municipal Court Judge (PT)	0	0	0	0	1	1	0	1
Associate Municipal Judge (PT)	0	0	0	0	1	1	0	1
Court Administrator	1	1	0	1	0	0	0	0
Municipal Court Clerk	2	2	0	2	0	0	0	0
Deputy Court Clerk (PT)	0	0	0	0	1	1	0	1
<b>Total</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>
<b>City Manager 413200</b>								
City Manager	1	1	0	1	0	0	0	0
Assistant City Manager	1	1	-1	0	0	0	0	0
Community Relations Mgr.	1	1	-1	0	0	0	0	0
Executive Secretary	1	1	0	1	0	0	0	0
<b>Total</b>	<b>4</b>	<b>4</b>	<b>-2</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Finance 415100</b>								
Finance Director	1	1	0	1	0	0	0	0
Assistant Director	1	1	0	1	0	0	0	0
Accountant – Budget Analyst	1	1	0	1	0	0	0	0
Accounting Technician	3	3	0	3	0	0	0	0
Accounting Clerk	1	1	0	1	0	0	0	0
Purchasing Agent	1	1	-1	0	0	0	0	0
<b>Total</b>	<b>8</b>	<b>8</b>	<b>-1</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	Full Time Positions				Part Time Positions			
	11-12	12-13	Chg.	13-14	11-12	12-13	Chg.	13-14
<b>Human Resources 415500</b>								
Human Resources Director	1	1	0	1	0	0	0	0
Human Resources Generalist	1	1	0	1	0	0	0	0
Benefits Clerk	1	1	0	1	0	0	0	0
<b>Total</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Police Administration 421100</b>								
Chief of Police	1	1	0	1	0	0	0	0
Police Sergeant	1	1	0	1	0	0	0	0
Executive Secretary	1	1	0	1	0	0	0	0
<b>Total</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Police CID 421210</b>								
Police Lieutenant	1	1	0	1	0	0	0	0
Police Sergeant	1	1	0	1	0	0	0	0
Police Officer	8	8	0	8	0	0	0	0
<b>Total</b>	<b>10</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Police Patrol 421230</b>								
Asst Chief of Police	1	1	0	1	0	0	0	0
Police Lieutenant	2	2	0	2	0	0	0	0
Police Corporal	0	4	0	4	0	0	0	0
Police Sergeant	4	5	0	5	0	0	0	0
Administrative Secretary	0.5	0.5	0	0.5	0	0	0	0
Police Officer	32	27	0	27	0	0	0	0
Community Svc Officer	1	1	0	1	0	0	0	0
<b>Total</b>	<b>40.5</b>	<b>40.5</b>	<b>0</b>	<b>40.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Police Support Services 421240</b>								
Police Lieutenant	1	1	0	1	0	0	0	0
Police Sergeant	0	0	0	0	0	0	0	0
Administrative Secretary	0.5	0.5	0	0.5	0	0	0	0
Communications Supervisor	1	1	0	1	0	0	0	0
Communications Operator	11	11	0	11	0	0	0	0

	Full Time Positions				Part Time Positions			
	11-12	12-13	Chg.	13-14	11-12	12-13	Chg.	13-14
Crime Analyst/Planner	1	1	0	1	0	0	0	0
Personnel Training Analyst	1	1	0	1	0	0	0	0
Property/Evidence Clerk	1	1	0	1	0	0	0	0
Records Supervisor	1	1	0	1	0	0	0	0
Records Clerk	2	2	0	2	0	0	0	0
<b>Total</b>	<b>19.5</b>	<b>19.5</b>	<b>0</b>	<b>19.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fire Administration 422100</b>								
Fire Chief	1	1	0	1	0	0	0	0
Deputy Fire Chief	1	1	0	1	0	0	0	0
Executive Secretary	1	1	-1	0	0	0	0	0
Fire Safety Education Coordinator	0	0	1	1	0	0	0	0
<b>Total</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fire Operations 422200</b>								
Battalion Chief	3	3	0	3	0	0	0	0
Lieutenant	12	12	0	12	0	0	0	0
Engineer	12	12	0	12	0	0	0	0
Firefighter	21	21	0	21	0	0	0	0
<b>Total</b>	<b>48</b>	<b>48</b>	<b>0</b>	<b>48</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Fire Prevention 422300</b>								
Assistant Chief/Fire Marshal	1	1	0	1	0	0	0	0
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public Works Administration 431100</b>								
Director of Public Works	1	1	0	1	0	0	0	0
Executive Secretary	1	1	0	1	0	0	0	0
<b>Total</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	Full Time Positions				Part Time Positions			
	11-12	12-13	Chg.	13-14	11-12	12-13	Chg.	13-14
<b>Streets 431200</b>								
Street Superintendent	1	1	0	1	0	0	0	0
Street Foreman	1	1	0	1	0	0	0	0
Sr. Heavy Equipment Operator	0	2	0	2	0	0	0	0
Concrete Finisher	0	2	0	2	0	0	0	0
Heavy Equipment Operator	4	3	0	3	0	0	0	0
Street Maintenance Worker	6	3	0	3	0	0	0	0
<b>Total</b>	<b>12</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Traffic 431600</b>								
Traffic Foreman	1	1	0	1	0	0	0	0
Technician	1	1	0	1	0	0	0	0
<b>Total</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Engineering 431700</b>								
Engineering Superintendent	1	1	0	1	0	0	0	0
Construction Inspector	2	1	0	1	0	0	0	0
Engineering Technician	1	1	0	1	0	0	0	0
<b>Total</b>	<b>4</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Planning &amp; Zoning 441100</b>								
Planner	1	1	0	1	0	0	0	0
Executive Secretary	1	1	0	1	0	0	0	0
Secretary	1	1	0	1	0	0	0	0
<b>Total</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Code Enforcement 441300</b>								
Code Enforcement Manager	1	1	0	1	0	0	0	0
Sanitarian	1	1	0	1	0	0	0	0
Building Inspector	1	1	0	1	0	0	0	0
Code Enforcement Officer	2	2	0	2	0	0	0	0
<b>Total</b>	<b>5</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	Full Time Positions				Part Time Positions			
	11-12	12-13	Chg.	13-14	11-12	12-13	Chg.	13-14
<b>Abatement Mowing 442200</b>								
Sr Parks Maintenance Worker	1	1	-1	0	0	0	0	0
Parks Extra Help (PT)	0	0	0	0	7	7	-7	0
<b>Total</b>	<b>1</b>	<b>1</b>	<b>-1</b>	<b>0</b>	<b>7</b>	<b>7</b>	<b>-7</b>	<b>0</b>
<b>Animal Control 443200</b>								
Animal Control Supervisor	1	1	0	1	0	0	0	0
Animal Control Officer	2	2	0	2	0	0	0	0
Animal Control Attendant	1	1	0	1	0	0	0	0
<b>Total</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Parks &amp; Recreation 451100</b>								
Director of Parks & Recreation	1	1	0	1	0	0	0	0
Parks Superintendent	1	1	0	1	0	0	0	0
Sr Parks Maintenance Worker	0	1	0	1	0	0	0	0
Parks Maintenance Worker	6	4	0	4	0	0	0	0
Sports Park Crew Leader	1	1	0	1	0	0	0	0
Recreation Coordinator	1	1	-0.5	0.5	0	0	0	0
Parks Extra Help (PT)	0	0	0	0	5	5	4	9
Recreation Manager	1	1	0	1	0	0	0	0
Recreation Specialist	0	0	1	1	0	0	0	0
Recreation Specialist (PT)	0	0	0	0	1	1	0	1
Summer Help (PTT) (Pool)	0	0	0	0	22	22	0	22
Parks Foreman	1	1	0	1	0	0	0	0
Cemetery Maintenance Worker	1	1	0	1	0	0	0	0
Recreation Clerk (PT)	0	0	0	0	1	1	0	1
<b>Total</b>	<b>13</b>	<b>12</b>	<b>0.5</b>	<b>12.5</b>	<b>29</b>	<b>29</b>	<b>4</b>	<b>33</b>
<b>Library 455100</b>								
Library Director	1	1	0	1	0	0	0	0
Professional Librarian	1	1	0	1	0	0	0	0
Librarian	1	0	0	0	0	0	0	0
Circulation Supervisor	1	1	0	1	0	0	0	0



	Full Time Positions				Part Time Positions			
	11-12	12-13	Chg.	13-14	11-12	12-13	Chg.	13-14
Circulation Assistant PT	0	0	0	0	3	3	-2	1
Cataloger	1	1	0	1	0	0	0	0
Reference Associate	1	1	-1	0	0	0	0	0
Reference Associate PT	0	0	0	0	3	3	-1	2
Page (Temporary PT)	0	0	0	0	1	1	5	6
Summer Help (Temporary PT)	0	0	0	0	1	0	1	1
<b>Total</b>	<b>6</b>	<b>5</b>	<b>-1</b>	<b>4</b>	<b>8</b>	<b>7</b>	<b>3</b>	<b>10</b>
<b>Main Street 456100</b>								
Main Street Manager	1	1	0	1	0	0	0	0
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Total General Fund</u></b>	<b>198</b>	<b>195</b>	<b>-4.5</b>	<b>190.5</b>	<b>47</b>	<b>46</b>	<b>0</b>	<b>46</b>
<b><u>Water/Wastewater Utilities Fund 200</u></b>								
<b>Utility Administration 436100</b>								
Administrative Secretary	1	1	0	1	0	0	0	0
Construction Inspector	1	1	0	1	0	0	0	0
<b>Total</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Water Treatment 436200</b>								
Water Plant Superintendent	1	1	0	1	0	0	0	0
Water Plant Operator	7	7	0	7	0	0	0	0
Summer Help (PTT)	0	0	0	0	1	1	0	1
<b>Total</b>	<b>8</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b>Water Distribution 436300</b>								
Wtr Distribution Superintendent	0.5	0.5	0	0.5	0	0	0	0
Utility Foreman	1	1	0	1	0	0	0	0
Utility Crew Leader	4	4	0	4	0	0	0	0
Water Service Tech	2	2	0	2	0	0	0	0
Utility Worker	5	5	0	5	0	0	0	0
<b>Total</b>	<b>12.5</b>	<b>12.5</b>	<b>0</b>	<b>12.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	Full Time Positions				Part Time Positions			
	11-12	12-13	Chg.	13-14	11-12	12-13	Chg.	13-14
<b>Wastewater Collection 437200</b>								
Water Distribution								
Superintendent	0.5	0.5	0	0.5	0	0	0	0
Utility Foreman	1	1	0	1	0	0	0	0
Utility Crew Leader	3	3	0	3	0	0	0	0
Utility Worker	6	6	0	6	0	0	0	0
Utility Clerk	1	1	0	1	0	0	0	0
<b>Total</b>	<b>11.5</b>	<b>11.5</b>	<b>0</b>	<b>11.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Wastewater Treatment 437300</b>								
Superintendent	1	1	0	1	0	0	0	0
Wastewater Plant Foreman	1	1	0	1	0	0	0	0
Technical Services Coordinator	1	1	0	1	0	0	0	0
Wastewater Operator "B"	6	6	0	6	0	0	0	0
Wastewater Operator "C"	1	1	0	1	0	0	0	0
Wastewater Laboratory Tech	2	2	0	2	0	0	0	0
Wastewater Instrument Tech	2	2	0	2	0	0	0	0
<b>Total</b>	<b>14</b>	<b>14</b>	<b>0</b>	<b>14</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Total Wtr/Wstwr Utilities Fund</u></b>	<b>48</b>	<b>48</b>	<b>0</b>	<b>48</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b><u>Exchange Building Fund 110</u></b>								
<b>Exchange Building 463100</b>								
Building Maintenance Technician	0.5	0.5	0	0.5	0	0	0	0
Custodial Worker	1	1	0	1	0	0	0	0
<b>Total</b>	<b>1.5</b>	<b>1.5</b>	<b>0</b>	<b>1.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Total Exchange Building Fund</u></b>	<b>1.5</b>	<b>1.5</b>	<b>0</b>	<b>1.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	Full Time Positions				Part Time Positions			
	11-12	12-13	Chg.	13-14	11-12	12-13	Chg.	13-14
<b><u>Venue Management Fund 114</u></b>								
<b>Venue Management 457100</b>								
Venue Manager	1	1	-0.5	0.5	0	0	0	0
<b>Total</b>	<b>1</b>	<b>1</b>	<b>-0.5</b>	<b>0.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Total Venue Management Fund</u></b>	<b>1</b>	<b>1</b>	<b>-0.5</b>	<b>0.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Community Oriented Policing Svcs Grant Fund 122</u></b>								
<b>Community Oriented Policing Svcs 421230</b>								
Patrol Officer	2	2	0	2	0	0	0	0
<b>Total</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Total Com Oriented Policing Svcs Fund</u></b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Airport Fund 300</u></b>								
<b>Airport 438100</b>								
Manager	0	0	0	0	1	1	0	1
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b><u>Total Airport Fund</u></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b><u>Golf Course Fund 400</u></b>								
<b>Golf Course 451250</b>								
Golf Course Supervisor	1	1	0	1	0	0	0	0
Part Time Regular	0	0	0	0	2	2	0	2
Part Time Temporary	0	0	0	0	2	2	0	2
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>4</b>
<b><u>Total Golf Course Fund</u></b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>4</b>

	Full Time Positions				Part Time Positions			
	11-12	12-13	Chg.	13-14	11-12	12-13	Chg.	13-14
<b><u>Sanitation Fund 500</u></b>								
<b>Abatement Mowing 442200</b>								
Sr Parks Maintenance Worker	1	1	0	1	0	0	0	0
Parks Extra Help (PT)	0	0	0	0	7	7	0	7
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>7</b>	<b>7</b>	<b>0</b>	<b>7</b>
<b><u>Total Sanitation Fund</u></b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>7</b>	<b>7</b>	<b>0</b>	<b>7</b>
<b><u>Central Service Fund 601</u></b>								
<b>Facility Maintenance 461100</b>								
Central Services Superintendent	0.5	0.5	0	0.5	0	0	0	0
Administrative Clerk	0	0	0	0	1	1	0	1
Building Maintenance Technician	1.5	1.5	0	1.5	0	0	0	0
Custodial Workers	5	5	0	5	2	2	0	2
<b>Total</b>	<b>7</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>
<b>Fleet Maintenance 461200</b>								
Central Services Superintendent	0.5	0.5	0	0.5	0	0	0	0
Fleet Foreman	0	1	0	1	0	0	0	0
Lead Tech	1	0	0	0	0	0	0	0
Auto Mechanic	2	2	0	2	0	0	0	0
Support Technician	1	1	0	1	0	0	0	0
<b>Total</b>	<b>4.5</b>	<b>4.5</b>	<b>0</b>	<b>4.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Total Central Service Fund</u></b>	<b>11.5</b>	<b>11.5</b>	<b>0</b>	<b>11.5</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>

	Full Time Positions				Part Time Positions			
	11-12	12-13	Chg.	13-14	11-12	12-13	Chg.	13-14
<b><u>MIS Fund 604</u></b>								
<b>Information Technology 465100</b>								
Information Systems Manager	1	1	0	1	0	0	0	0
IT Network Specialist	2	2	0	2	0	0	0	0
<b>Total</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Geographic Information System 441400</b>								
GIS Technician	1	0.5	0	0.5	0	0	0	0
<b>Total</b>	<b>1</b>	<b>0.5</b>	<b>0</b>	<b>0.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Total MIS Fund</u></b>	<b>4</b>	<b>3.5</b>	<b>0</b>	<b>3.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Total City Wide</u></b>	<b>268</b>	<b>264.5</b>	<b>-5</b>	<b>259.5</b>	<b>63</b>	<b>62</b>	<b>0</b>	<b>62</b>



## APPENDIX C – PAY PLANS

### Civilian Pay Plan

Grade		Salary Range			FLSA	Job Code	Title	
		Min	Mid	Max				
3	Annual	15,080	17,346	19,611	N	1903	Golf Course Extra Help	
	Monthly	1,257	1,445	1,634	N	2310	Library Page	
	Hourly		7.250	8.339	9.428	N	1904	Pro Shop Assistant
						N	1918	Parks Extra Help
						N	1919	Cemetery Extra Help
						N	1907	Sr. Lifeguard
						N	1908	Lifeguards
						N	1909	Pool Cashiers
	N	1928	Recreation Clerk-Part Time					
8	Annual	21,176	25,411	29,645	N	1906	Assistant Swimming Pool Supervisor	
	Monthly	1,765	2,118	2,470				
	Hourly	10.181	12.217	14.253				
9	Annual	22,610	27,131	31,653	N	2307	Circulation Assistant/FT/PT	
	Monthly	1,884	2,261	2,638	N	1214	Custodian I	
	Hourly	10.870	13.044	15.218				
10	Annual	24,042	28,851	33,659	N	1512	Animal Control Attendant	
	Monthly	2,004	2,404	2,805	N	2061	Water Utility Clerk	
	Hourly		11.559	13.871	16.182	N	1913	Cemetery Maintenance Worker
						N	1923	Civic Center Custodian
						N	1524	Code Enforcement/Permit Clerk
						N	1213	Custodian II
						N	2312	Central Services Admin Clerk
						N	1916	Parks Maintenance Worker
						N	2015	Street Maintenance Worker
	N	1921	Recreation Clerk					
11	Annual	25,476	30,571	35,666	N	2058	Utility Worker I, Distribution	
	Monthly	2,123	2,548	2,972	N	2055	Utility Worker I, WW	
	Hourly		12.248	14.698	17.147	N	1905	Swimming Pool Supervisor
						N	1924	Recreation Attendant
	N	1244	Fleet Maintenance Trainee					
12	Annual	26,909	32,292	37,674	N	1205	Accounting Technician	
	Monthly	2,242	2,691	3,140	N	2014	Concrete Finisher	
	Hourly		12.937	15.525	18.113	N	2013	Heavy Equipment Operator
						N	2035	Wastewater Plant Operator Trainee
						N	2045	Water Plant Operator Trainee

13	Annual	28,344	34,012	39,680	N	1833	Administrative Secretary, Police Adm
	Monthly	2,362	2,834	3,307	N	2052	Administrative Secretary, Service Ctr.
	Hourly	13.627	16.352	19.077	N	1845	Administrative Secretary, Police CID
					N		Accounting Tech (Accounts
					N	1207	Payable/Payroll)
					N	1917	Sports Park Crew Leader
					N	1915	Sr. Parks Maintenance Worker
					N	1841	Police Records Clerk
					N	2017	Traffic Maintenance Technician
					N	2060	Utility Worker II, WW
14	Annual	29,775	35,731	41,687	N	1211	Building Maintenance Technician
	Monthly	2,481	2,978	3,474	N	1511	Animal Control Officer
	Hourly	14.315	17.178	20.042	N	2012	Sr. Heavy Equipment Operator
N					1403	Deputy Court Clerk	
N					1212	Lead Custodian	
15	Annual	31,209	37,451	43,693	N	1603	Benefits Clerk
	Monthly	2,601	3,121	3,641	N	2305	Cataloger
	Hourly	15.004	18.005	21.006	N	2059	Utility Serviceman
					N	1242	Fleet Maintenance Technician I
					N	1401	Municipal Court Clerk I
N	2044	Water Plant Operator C					
N	2034	Wastewater Plant Operator C					
16	Annual	32,642	39,171	45,700	N	2312	Children Library Associate
	Monthly	2,720	3,264	3,808	N	1851	Com Operator I (Entry Pay Rate \$15.75)
	Hourly	15.693	18.832	21.971	N	1502	Executive Secretary, Com. Develop.
					N	1832	Executive Secretary, Police
					N	2002	Executive Secretary, Public Works
					N	1702	Executive Secretary, Fire
					N	1137	Executive Secretary, City Mgr.
					N	1844	Property Evidence Technician
					N	2309	Library Reference Associate
					N	2016	Traffic Maintenance Foreman
					N	2054	Utility Crew Leader, Collection
					N	2057	Utility Crew Leader, Distribution
					N	2036	Wastewater Lab Technician
					N	1109	Deputy City Secretary
					N	1405	Municipal Court Clerk II
					E	1922	Recreation Specialist
17	Annual	34,077	40,892	47,707	N	1852	Communication Operator II
	Monthly	2,840	3,408	3,976	N	1402	Court Administrator
	Hourly	16.383	19.659	22.936	N	2306	Library Circulation Supervisor
N					1911	Parks & Cemetery Foreman	
N					1840	Police Records Supervisor	
N	2011	Street Foreman					

					N	2043	Water Plant Operator B
					N	2033	Wastewater Plan Operator B
					N	1243	Fleet Maintenance Foreman
18	Annual	35,509	42,611	49,713	N	1853	Communication Operator III
	Monthly	2,959	3,551	4,143	N	2042	Lead Water Plant Operator B
	Hourly	17.072	20.486	23.900	N	1541	GIS Technician
					N	2038	Wastewater Plant Instrument Tech
19	Annual	36,943	44,332	51,720	N	1842	Crime Analyst/Planner
	Monthly	3,079	3,694	4,310	N	1902	Golf Course Supervisor
	Hourly	17.761	21.313	24.866	N	2302	Librarian, Children
20	Annual	38,377	46,052	53,728	N	1532	Construction Inspector
	Monthly	3,198	3,838	4,477	N	1531	Engineering Technician
	Hourly	18.450	22.141	25.831	E	1602	Human Resource Generalist
					E	1843	Personnel/Training Analyst, Police
					N	2053	Utility Foreman, Collection
					N	2056	Utility Foreman, Distribution
					E	1912	Landscape & Turf Coordinator
21	Annual	39,811	47,772	55,734	N	1523	Building Inspector
	Monthly	3,318	3,981	4,645	N	1510	Animal Control Supervisor
	Hourly	19.140	22.968	26.795	N	1522	Code Enforcement Officer
					N	2037	Technical Services Coordinator
					N	2032	Wastewater Plant Foreman
22	Annual	41,244	49,493	57,741	E	1521	Professional Sanitarian
	Monthly	3,437	4,124	4,812	E	1854	Recreation/Venue Coordinator
	Hourly	19.829	23.794	27.760			
23	Annual	42,676	51,212	59,747	E	1106	Airport Manager
	Monthly	3,556	4,268	4,979	E	2313	Professional Librarian
	Hourly	20.517	24.621	28.725	E	1203	Accountant-Fiscal Officer
					E	1204	Accountant-Budget Analyst
					E	1850	Communications Supervisor
					N	1703	Fire Life Safety Coordinator
24	Annual	44,111	52,933	61,755	E	1105	Main Street Manager
	Monthly	3,676	4,411	5,146			
	Hourly	21.207	25.448	29.690			
25	Annual	45,544	54,652	63,761	N	1373	Information Tech Network Specialist
	Monthly	3,795	4,554	5,313			
	Hourly	21.896	26.275	30.654			



26	Annual	46,978	56,374	65,771	E	1525	Planner
	Monthly	3,915	4,698	5,481			
	Hourly	22.586	27.103	31.621			
27	Annual	48,411	58,093	67,774	E	1241	Central Services Superintendent
	Monthly	4,034	4,841	5,648	E	1910	Parks Superintendent
	Hourly	23.275	27.929	32.584			
28	Annual	49,845	59,814	69,783	E	1920	Parks & Recreation Manager
	Monthly	4,154	4,984	5,815	E	2031	WW Treatment Superintendent
	Hourly	23.964	28.757	33.549	E	2010	Street/Traffic Superintendent
29	Annual	51,279	61,533	71,788	E	2041	Water Plant Superintendent
	Monthly	4,273	5,128	5,982			
	Hourly	24.653	29.583	34.513	E	1209	Assistant Finance Director
32	Annual	55,578	65,306	75,033			
	Monthly	4,631	5,442	6,253	E	1530	Engineering Superintendent
	Hourly	26.720	31.397	36.074			
33	Annual	57,011	68,413	79,815	E	1372	Information Technology Manager
	Monthly	4,751	5,701	6,651			
	Hourly	27.409	32.891	38.372			
34	Annual	58,599	70,322	82,046	E	1520	Code Enforcement Manager
	Monthly	4,883	5,860	6,837			
	Hourly	28.172	33.809	39.445			
46	Annual	74,223	91,554	108,885	E	1901	Parks and Recreation Director
	Monthly	6,185	7,630	9,074	E	1601	Human Resource Director
	Hourly	35.684	44.016	52.349	E	2301	Library Director
47	Annual	77,080	93,278	109,476			
	Monthly	6,423	7,773	9,123			
	Hourly	37.058	44.845	52.633			
51	Annual	82,813	99,375	115,938	E	1701	Fire Chief
	Monthly	6,901	8,281	9,661			
	Hourly	39.814	47.777	55.739			
52	Annual	84,247	101,096	117,944	E	1831	Police Chief
	Monthly	7,021	8,425	9,829	E	1201	Admin Services/Finance Director
	Hourly	40.503	48.604	56.704			
53	Annual	85,680	102,816	119,953			
	Monthly	7,140	8,568	9,996			
	Hourly	41.192	49.431	57.670			

55	Annual	88,547	106,257	123,967	E	2001	Director of Public Works
	Monthly	7,379	8,855	10,331			
	Hourly	42.571	51.085	59.599			
56	Annual	89,982	107,977	125,973			
	Monthly	7,498	8,998	10,498			
	Hourly	43.260	51.912	60.564			



**Police Pay Plan**

<b>Position</b>	<b>Grade/Step</b>	<b>Hourly</b>	<b>Monthly</b>	<b>Annual</b>
Officer Basic	413	21.528	3,732	44,778
Officer Basic	6-Months	22.581	3,914	46,968
Officer Basic	18-Months	23.838	4,132	49,584
Officer Basic	30-Months	25.023	4,337	52,047
Officer Basic	48-Months	26.273	4,554	54,648
Officer Basic	60-Months	27.586	4,782	57,380
Officer Basic	72-Months	28.969	5,021	60,255
Corporal Intermediate		30.415	5,272	63,263
Sgt. Intermediate	416	31.934	5,535	66,423
Sgt. Intermediate	12-Months	33.531	5,812	69,744
Lt. Intermediate	418	35.206	6,102	73,229
Lt. Intermediate	12-Months	36.967	6,408	76,891
Lt. Intermediate	24-Months	38.816	6,728	80,736
Assistant Chief	900	44.346	7,687	92,239
Assistant Chief	12-Months	46.562	8,071	96,849
<b><u>Certification Pay</u></b>	<b><u>Monthly</u></b>			
Intermediate	\$50			
Advanced	\$100			
Master	\$150			
Assignment Pay - FTO	\$50			
Bi-Lingual Pay	\$50			



**FIRE PAY PLAN**

<b>Position</b>	<b>Grade/Step</b>	<b>Hourly</b>	<b>Monthly</b>	<b>Annual</b>
Firefighter Probationary	510	14.985	3,636	43,638
Firefighter Basic	512/12 Months	15.732	3,818	45,812
Firefighter Basic	512/24 Months	16.515	4,008	48,092
Firefighter Basic	512/36 Months	17.339	4,208	50,491
Firefighter Basic	512/48 Months	18.206	4,418	53,017
Engineer Basic	516	19.417	4,712	56,541
Engineer Basic	516/12 Months	20.388	4,947	59,369
Captain Basic	517	21.604	5,243	62,912
Captain Basic	517/12 Months	22.682	5,504	66,049
Batt. Chief Basic	520	23.897	5,799	69,588
Batt. Chief Basic	520/12 Months	25.090	6,088	73,061
Asst. Chief/Fire Marshall Basic	521	36.884	6,393	76,719
Asst. Chief/Fire Marshall Basic	512/12 Months	38.728	6,713	80,554
Deputy Chief Basic	522	40.663	7,048	84,580
Deputy Chief Basic	522/12 Months	42.698	7,401	88,811

Note: For shift personnel: Hourly Rate x 2,912 hrs. = Annual Rate  
 Annual Rate / 12 = Monthly Rate

<b>Certification Pay</b>	<b>Monthly</b>
Intermediate	80.00
Advanced	160.00
Master	240.00
Bi-Lingual Pay	50.00



## APPENDIX D – GLOSSARY

**This budget glossary has been included to help the reader better understand terminology unique to public finance.**

**Accounting System** - Records and procedures which are used to record classify and report information on the financial status and operations of an entity.

**Accretion of Discount** - Periodic straight-line increases in the book or carrying value of a security so the amount of the purchase price discount below face value is completely eliminated by the time the bond matures or by the call date, if applicable.

**Accrual Basis of Accounting** - A basis of accounting in which revenues are recognized in the accounting period in which they are earned and expenses are recognized in the accounting period in which they are incurred.

**Accrued Interest** - The accumulated interest due on a bond as of the last interest payment made by the issuer.

**Admin. Asst.** - Administrative Assistant

**AO** - Administrative Order

**Adopted Budget** - The budget that is approved by the City Council. The adopted budget is authorized by ordinance.

**Ad Valorem** - In proportion to value. A basis for levy of taxes on property.

**Ad Valorem Tax** - A tax based on the value of real and personal property commonly called property tax.

**Agency** - A debt security issued by a federal or federally sponsored agency. Federal agencies are backed by the full faith and credit of the U.S. Government. Federally sponsored agencies (FSAs) are backed by each particular agency with a market perception that there is an implicit government guarantee. An example of federal agency is the Government National Mortgage Association (GNMA). An example of an FSA is the Federal National Mortgage Association (FNMA).

**Allot** - To divide an appropriation into amounts, which may be encumbered or expended during an allotment period.

**Amended Budget** - The adopted budget plus any budget amendments.

**Amortization** - The systematic reduction of the amount owed on a debt issue through periodic payments of principal.

**Annualize** - Taking changes that occurred mid-year and calculating their costs for a full year, for the purpose of preparing an annual budget.

**Appraised Value (Assessed Valuation)** - The market value of real and personal property located in the City as of January 1 each year, as determined by the Hunt County Appraisal District.

**Appropriation** - An authorization made by the City Council which permits the City to incur obligations and to make expenditures.

**Appropriation Ordinance** - The official enactment by the City Council establishing the legal authority for City officials to obligate and expend resources.

**Asked** - The price at which securities are offered.

**Assessed Valuation** - A value that is established for real or personal property for use as a basis for levying property taxes. (Note: Property values are established by the Hunt County Appraisal District.)

**Assets** - Resources owned or held which have a monetary value.

**Attrition** - A method of achieving a reduction in personnel by not refilling the positions vacated through resignation, reassignment, transfer, retirement, or means other than layoffs.

**Audit** - A comprehensive review of the manner in which the government's resources were actually utilized.

**Authorized Positions** - Staff positions that are authorized in the adopted budget.

**Available (Undesignated) Fund Balance** - This refers to the funds remaining from the prior year, which are available for appropriation and expenditure in the current year.

**Average Life** - The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.

**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.

**Barbell Maturity Strategy** - A maturity pattern within a portfolio in which maturities of the assets in the portfolio are concentrated in both the short and long ends of the maturity spectrum.

**Base Budget** - The on-going expense of continuing the existing service levels.

**Basis Point** - A unit of measurement used in the valuation of fixed-income securities equal to 1/100 of a percent of yield. E.g., "1/4" of 1 percent is equal to 25 basis points.

**Basis of Accounting** - The methodology used to determine when revenues and expenses and their impact on related assets and liabilities are recognized in the accounts and reported in the City's financial statements.

**Benchmark** - A comparative base for performance evaluation. A benchmark can be a broad-based bond index, a customized bond index, or a specific objective.

**Bid** - The indicated price at which a buyer is willing to purchase a security or commodity.

**Bond** - A written promise to pay a specified sum of money, called the face value or principal amount, at a specified date in the future, called the maturity date, together with periodic interest at a specified rate.

**Bond Equivalent Yield** - Used to compare yields available from discounted securities that pay interest at maturity with yields available from securities that pay interest semi-annually.

**Bonded Debt** - Portion of indebtedness represented by outstanding bonds.

**Bond Ordinance** - An ordinance or resolution authorizing a bond issue.

**Bond Refinancing** - The payoff and re-issuance of bonds to obtain better interest rates and/or bond conditions.

**Book Entry Securities** - Stocks, bonds, other securities, and some certificates of deposit that are purchased, sold, and held as electronic computer entries on the records of a central holder. These securities are not available for purchase in physical form; buyers get a receipt or confirmation as evidence of ownership.

**Book Value** - The value at which a security is carried on the inventory lists or other financial records of an investor. The book value may differ significantly from the security's current value in the market.

**Broker** - A broker brings buyers and sellers together for a commission paid by the initiator of the transaction or by both sides; he does not position. In the money market, brokers are active in markets in which banks buy and sell money and in interdealer markets.

**Budget** - An annual plan of financial operation embodying an estimate of proposed expenditures for a given period and the estimated means of financing them. The approved budget is authorized by ordinance and thus specifies the legal spending limits for the fiscal year.

**Budget Adjustment** - A procedure, established by the City Charter, used to revise a budget amount after the budget has been adopted by City Council.

**Budget Calendar** - The schedule of key dates which the City follows in the preparation and adoption of the budget.

**Budget Document** - The instrument used by the budget-making authority to present a comprehensive financial plan of operations to the City Council.

**Budget Message** - The opening section of the budget which provides the City Council and the public with a summary of the most important aspects of the budget, changes from previous years, and views and recommendations of the City Manager.

**Budget Ordinance** - The official enactment, by City Council, to legally authorize City Staff to obligate and expend the resources of the City.

**Budget Year** - The fiscal year of the City which begins October 1 and ends September 30.

**Budgeted Amount** - An authorization made by the City Council that legally authorizes City staff to obligate and expend the resources of the City.

**Budgetary Control** - The control or management of a government or enterprise fund in accordance with an approved budget to keep expenditures within the limitations of available appropriations of revenue.

**Callable Bond** - A bond issue in which all or part of its outstanding principal amount may be redeemed before maturity by the issuer under specified conditions.

**Call Price** - The price at which an issuer may redeem a bond prior to maturity. The price is usually at a slight premium to the bond's original issue price to compensate the holder for loss of income and ownership.

**Call Risk** - The risk to a bondholder that a bond may be redeemed prior to maturity.

**Capital Budget** - A plan of proposed capital outlays and the means of financing them.

**Capital Improvements Program (CIP)** - A long-range plan for providing the capital outlays necessary to insure that adequate services are provided to the residents of the City. The plan includes improvements to, or the acquisition of, structural improvements and major equipment purchases.

**Capital Projects Fund** - A fund created to account for financial resources to be used for the acquisition and/or the construction of major capital facilities or equipment.

**Capital Outlays** - Expenditures for items which have a useful life in excess of one year and a purchase cost of at least \$5,000. Included in this category is the cost of land, buildings, permanent improvements, machinery, large tools, rolling and stationary equipment.

**Cash Accounting** - The basis of accounting in which transactions are recorded when cash is either received or disbursed.

**Cash Sale/Purchase** - A transaction which calls for delivery and payment of securities on the same day that the transaction is initiated.

**CDBG** - An acronym for Community Development Block Grant which is an annual federal grant.

**Central Service Fund** - An internal service fund established by the City to account for the financing of services provided to other departments.

**Certificate of Deposit (CD)** - A time deposit with a specific maturity evidenced by a certificate. Large-denomination CDs are typically negotiable.

**Certificates of Obligation (CO's)** - Tax-supported bonds that are similar to general obligation bonds and can be issued after meeting strict publication requirements and with final approval of the City Council.



**CID** - Criminal Investigation Department

**CIP** - Capital Improvement Program

**City Charter** - The document that establishes the City as an incorporated political subdivision (municipal government) in accordance with the statutes of the State of Texas. The charter provides the form, roles and powers of the municipal government that is the City of Greenville.

**COG** - City of Greenville

**COLA** - Cost of Living Adjustment

**Collateralization** - Process by which a borrowed pledges securities, property, or other deposits for the purpose of securing the repayment of a loan and/or security.

**Collateralized Mortgage Obligation (CMO)** - A type of mortgage-backed security created by dividing the rights to receive the principal and interest cash flows from an underlying pool of mortgages in separate classes or tiers.

**Combined Summary Statement** - A summary of two or more funds presented on a single page that includes a total of the funds presented.

**Commercial Paper** - An unsecured short-term promissory note issued by corporations, with maturities ranging from 2 to 270 days.

**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.

**Commercial Paper** - An unsecured short-term promissory note issued by corporations, with maturities ranging from 2 to 270 days.

**Comprehensive Annual Financial Report (CAFR)** - The official annual report for the City of Greenville. It includes combined statements and basic financial statements for each individual fund and account group prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance related legal and contractual provision, extensive introductory material, and a detailed statistical section.

**Confirmation** - The document used to state in writing the terms of the trade which had previously been agreed to verbally.

**Contingency** - A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

**Contractual Services** - Operational expenses related to professional or technical services and other outside organizations.

**Convexity** - A measure of a bond's price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond's price to interest rate changes.

**Cost Allocation** - A method of assigning indirect, general, and administrative costs to activities, functions, or outputs.

**Council Place** - A territorial division of a city, for administrative purposes. There are six (6) council places or districts in Greenville.

**Coupon Rate** - The annual rate of interest received by an investor from the issuer of certain types of fixed-income securities. Also known as the "interest rate."

**Credit Quality** - The measurement of the financial strength of a bond issuer. This measurement helps an investor to understand an issuer's ability to make timely interest payments and repay the loan principal upon maturity. Generally, the higher the credit quality of a bond issuer, the lower the interest rate paid by the issuer because the risk of default is lower. Credit quality ratings are provided by nationally recognized rating agencies.

**Credit Risk** - The risk to an investor that an issuer will default in the payment of interest and/or principal on a security.

**Current Taxes** - Taxes levied and due within one year.

**Current Yield (Current Return)** - A yield calculation determined by dividing the annual interest received on a security by the current market price of that security.

**CUSIP Number** - A nine-digit number established by the Committee on Uniform Securities Identification Procedures that is used to identify publicly traded securities. Each publicly traded security receives a unique CUSIP number when the security is issued.

**Custody** - The service of an organization, usually a financial institution, of holding (and reporting) a customer's securities for safekeeping. The financial institution is known as the custodian.

**Dealer** - A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

**Debenture** - A bond secured only by the general credit of the issuer.

**Debt Service** - The City's obligation to pay principal and interest of all bonds and other debt instruments according to a predetermined payment schedule.

**Debt Service Fund** - Fund used to account for the payment of principal and interest on general obligation long-term debt.

**Delinquent Taxes** - Taxes which remain unpaid after the date on which a penalty for nonpayment is attached. Property tax statements are mailed in October and become delinquent if unpaid after January 31.

**Delivery Versus Payment (DVP)** - There are two methods of delivery of securities: delivery versus payment and delivery versus receipt (also called free). Delivery versus payment is delivery of securities with an exchange of money for the securities. Delivery versus receipt is the delivery of securities with an exchange of a signed receipt for the securities.

**Department** - A major administrative organizational unit of the City, which indicates overall management responsibility of one or more activities.

**Deficit** - The excess of expenditures over revenues during an accounting period.

**Depository Trust Company (DTC)** - An organization that holds physical certificates for stocks and bonds and issues receipts to owners. Securities held by DTC are immobilized so that they can be traded on a book entry basis.

**Depreciation** - The process of estimating and recording the expired useful life of a fixed asset which is used to distribute its cost over its useful life.

**Derivative Security** - Financial instrument created from, or whose value depends upon, one or more underlying assets or indexes of asset values.

**Discount** - The amount by which the par value of a security exceeds the price paid for the security.

**Disbursement** - The payment for goods and/or services by cash or check.

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

**Diversification** - A process of investing assets among a range of security types by sector, maturity, and quality rating.

**Division** - A specific functional area within a City department.

**Duration** - A measure of the timing of the cash flows, such as the interest payments and the principal repayment, to be received from a given fixed-income security. This calculation is based on three variables: term to maturity, coupon rate, and yield to maturity. The duration of a security is a useful indicator of its price volatility for given changes in interest rates.

**Economic Cycle (Business Cycle)** - As the economy moves through the business cycle, interest rates tend to follow the levels of production, output, and consumption – rising as the economy expands and moves out of recession and declining after the economy peaks, contracts, and heads once again into recession.

**EDC** - Economic Development Corporation

**Effective Maturity** - The average maturity of a bond, given the potential for early call. For a non-callable bond, the final maturity date serves as the effective maturity. For a callable bond, the effective maturity is bounded by the first call date and the final maturity date; the position within this continuum is a function of the call price, the current market price, and the reinvestment rate assumed.

**Effective Tax Rate** - A rate which generates the same amount of revenues from property which is taxed in both years.

**EMS** - Emergency Management Services

**Encumbrances** - Obligation in the form of purchase orders and contracts which are chargeable to an appropriation and for which a part of the appropriation is reserved because the goods or services have been received. When paid, the encumbrance is liquidated.

**Enterprise Fund** - A fund established to account for operations that are financed and operated in a manner similar to private business enterprise where the intent of the governing body is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

**EOC** - Emergency Operations Center

**EPA** - Environmental Protection Agency

**Estimated Revenue** - The amount of revenues projected to be collected during the fiscal year.

**Expenditures** - Funds spent in accordance with budgeted appropriations on assets or goods and services obtained.

**Expenses** - A decrease in net total assets. Expenses represent the total cost of operations during a period regardless of the timing of related expenditures.

**FTE** - Full time equivalent

**Face Value** - The principal amount due and payable to a bondholder at maturity; par value. Also, the amount on which coupon interest is computed.

**Fail** - The event of a securities purchase or sale transaction not settling as intended by the parties.

**Fair Value** - The amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**Federal Credit Agencies** - Agencies of the Federal government set up to supply credit to various classes of institutions and individuals, e.g. S&Ls, small business firms, students, farmers, farm cooperatives, and exporters.

**Federal Deposit Insurance Corporation (FDIC)** - A federal agency that insures bank deposits, currently up to \$100,000 per deposit.

**Federal Farm Credit Banks (FFCB)** - A government-sponsored corporation that was created in 1916 and is a nationwide system of banks and associations providing mortgage loans, credit, and related services to farmers, rural homeowners, and agricultural and rural cooperatives. The banks and associations are cooperatively owned, directly or indirectly, by their respective borrowers. The Federal Farm Credit System is supervised by the Farm Credit Administration, an independent agency of the U.S. Government. (See Government Sponsored Enterprises).

**Federal Funds (Fed Funds)** - Funds placed in Federal Reserve banks by depository institutions in excess of current reserve requirements. These depository institutions may lend fed funds to each other overnight or on a longer basis. They may also transfer funds among each other on a same-day basis through the Federal Reserve banking system. Fed funds are considered to be immediately available funds.

**Federal Funds Rate** - Interest rate charged by one institution lending federal funds to the other.

**Federal Home Loan Banks (FHLB)** - The institutions that regulate and lend to savings and loan organizations. The Federal Home Loan Banks play a role analogous to that played by the Federal Reserve Banks vis-à-vis member commercial banks.

**Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac")** - A government-sponsored corporation that was created in July 1970, by the enactment of Title III of the Emergency Home Finance Act of 1970. Freddie Mac was established to help maintain the availability of mortgage credit for residential housing, primarily through developing and maintaining an active, nationwide secondary market in conventional residential mortgages. (See Government Sponsored Enterprises).

**Federal National Mortgage Association (FNMA)** - FNMA, like GNMA, was chartered under the Federal National Mortgage Association Act in 1938. FNMA is a federal corporation working under the auspices of the Department of Housing and Urban Development, H.U.D. It is the largest single provider of residential mortgage funds in the United States. Fannie Mae, as the corporation is called, is a private stockholder-owned corporation. The corporation's purchases include a variety of adjustable mortgages and second loans in addition to fixed-rate mortgages. FNMA's securities are also highly liquid and are widely accepted. FNMA assumes and guarantees that all security holders will receive timely payment of principal and interest.

**Federal Open Market Committee (FOMC)** - Consists of seven members of the Federal Reserve Board and five of the twelve Federal Reserve Bank Presidents. The President of the New York Federal Reserve Bank is a permanent member while the other Presidents serve on a rotating basis. The Committee periodically meets to set Federal Reserve guidelines regarding purchases and sales of Government Securities in the open market as a means of influencing the volume of bank credit and money.

**Federal Reserve System** - The central bank of the United States created by Congress and consisting of a seven member Board of Governors in Washington, D.C., 12 regional banks and about 5,700 commercial banks that are members of the system.

**FEMA** - Federal Emergency Management Administration

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

**Fixed-Income Security** - A financial instrument promising a fixed amount of periodic income over a specified future time span.

**Franchise** - A special privilege granted by a government permitting the continued private use of public property such as city streets.

**Franchise Fee** - A fee paid for the use of City streets, alleys and property. Services requiring franchise include electricity, natural gas, cable television, sanitation, taxi cab, water and wastewater.

**Fringe Benefits** - Contributions made by the City to meet commitments or obligations for employee fringe benefits. Included are the City's share of costs for Social Security, pension, medical, and life insurance plans.

**FTE** - Full-Time Equivalent

**Full Faith and Credit** - A pledge of the general taxing power of a government to repay debt obligations (the term is typically used in reference to bonds).

**Fund** - An accounting entity with a separate self-balancing set of accounts which comprise its assets, liabilities, fund balance, revenues, and expenditures.

**Fund Balance** - The assets of a fund less liabilities, as determined at the end of each fiscal year. Any reservations of fund balance are deducted to result in an "unreserved fund balance".

**FY** - Fiscal Year - A 12-month period to which the annual operating budget applies. (The City of Greenville has established October 1 through September 30 as its fiscal year.)

**GAAP** - Generally accepted accounting principles as determined through common practice or as promulgated by accounting standard setting bodies.

**GASB** - Governmental Accounting Standards Board

**GEUS** - Acronym for Greenville Electric and Cable Utility System

**GFOA** - Government Financial Officers Association. A professional association of government finance officers dedicated to the sound management of government financial resources.

**GIS** - Geographic Information Systems. A computer system which transforms geographically-referenced data into maps and other geographic relationship information. Also a City division responsible for maintaining the City's GIS information.

**GISD** - Greenville Independent School District

**General Fund** - The largest fund within the City, the General Fund accounts for most of the financial resources of the government. General Fund revenues include property taxes, licenses and permits, local taxes, service charges, and other types of revenue. This fund usually includes most of the basic operating services, such as fire and police protection, park and recreation, libraries, public works, and general administration.

**GO's** - General Obligation Bonds - Bonds that finance public projects such as streets, municipal facilities, and park improvements. The repayment of these bonds are backed by full faith and credit of the issuing government. This type of bond requires voter approval.

**Government National Mortgage Association (GNMA or Ginnie Mae)** - Securities guaranteed by GNMA and issued by mortgage bankers, commercial banks, savings and loan associations, and other institutions. Security holder is protected by full faith and credit of the U.S. Government. Ginnie Mae securities are backed by FHA, VA or FMHM mortgages. The term pass through is often used to describe Ginnie Maes.

**Government-Sponsored Enterprises (GSE's)** - Payment of principal and interest on securities issued by these corporations is not guaranteed explicitly by the U.S. Government, however, most investors consider these securities to carry an implicit U.S. Government guarantee. The debt is fully guaranteed by the issuing corporations. GSE's include: Farm Credit System, Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Student Loan Marketing Association, and the Tennessee Valley Authority.

**Government Securities** - An obligation of the U.S. Government, backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "Treasury Bills, Notes, and Bonds."

**Governmental Funds** - Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital project funds, and permanent funds.

**Grant** - A contribution by a government or other organization to support a particular function. Typically, these contributions are made to local governments from the state and federal governments.

**HCAD** - Hunt County Appraisal District - An entity established by the State of Texas to insure uniform property appraisals for all taxing entities in Hunt County.

**HR** - Human Resources

**H/VAC** - Heating Venting & Air Conditioning

**Infrastructure** - Roads, bridges, streets, sidewalks, curbs, gutters, drainage systems, lighting systems, water lines, wastewater lines and other improvements that are installed for the common good.

**Instrumentalities** - See Government-Sponsored Enterprises.

**Interest Rate** - See "Coupon Rate."

**Interest Rate Risk** - The risk associated with declines or rises in interest rates which cause an investment in a fixed-income security to increase or decrease in value

**Intergovernmental Revenue** - Revenues received from federal, state, and other local government sources in the form of grants, shared revenues, and payments-in-lieu of taxes.

**Internal Controls** - An internal control structure designed to ensure that the assets of the entity are protected from loss, theft, or misuse. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognized the 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Internal controls should address the following points:

**Control of collusion** - Collusion is a situation where two or more employees are working in conjunction to defraud their employer. **Separation of transaction authority from accounting and record keeping** -

By separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction, a separation of duties is achieved. **Custodial safekeeping** - Securities purchased from any bank or dealer including appropriate collateral (as defined by state law) shall be placed with an independent third party for custodial safekeeping.

**Internal Service Fund** - Fund used to account for the financing of goods or services provided by a designated division to other divisions of the City on a cost-reimbursement basis.

**Inventory** - A detailed listing of property currently held by the City or GEUS.

**Inverted Yield Curve** - A chart formation that illustrates long-term securities having lower yields than short-term securities. This configuration usually occurs during periods of high inflation coupled with low levels of confidence in the economy and a restrictive monetary policy.

**Investment-Grade Obligations** - An investment instrument suitable for purchase by institutional investors under the prudent person rule. Investment-grade is restricted to those obligations rated BBB or higher by a rating agency.

**Investments** - Securities purchased and held for the production of income in the form of interest, dividends, rentals or base payments.

**JAG** - Justice Assistance Grant

**KGB** - Keep Greenville Beautiful



**Laddered Maturity Strategy** - A maturity pattern within a portfolio in which maturities of the assets in the portfolio are equally spaced. Over time, the shortening of the remaining lives of the assets provides a steady source of liquidity or cash flow. Given a normal yield curve with a positive slope this passive strategy provides the benefit of being able to take advantage of the higher, longer-term yields without sacrificing safety or liquidity.

**Lapsing Appropriation** - An appropriation made for a certain period of time, generally for the budget year. At the end of the specified period, any unencumbered balance lapses or ends, unless otherwise provided by law.

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

**LF** - Linear Feet

**Liabilities** - Debt or other legal obligations arising out of transactions in the past which must be liquidated, renewed, or refunded at some future date. This term does not include encumbrances.

**Line-Item Budget** - A budget that lists each expenditure item separate along with the dollar amount budgeted for each specific account number.

**Liquidity** - A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked prices is narrow and reasonable size can be done at those quotes.

**Liquidity Risk** - The risk that an investment will be difficult to sell at a fair market price in a timely fashion.

**Local Government Investment Pool (LGIP)** - An investment by local governments in which their money is pooled as a method for managing local funds.

**Long-Term Debt** - Debt with a maturity of more than one year after the date of issuance.

**MIS** - Management Information Systems

**Mark-to-Market** - The process whereby the book value or collateral value of a security is adjusted to reflect its current market value.

**Market Risk** - The risk that the value of a security will rise or decline as a result of changes in market conditions.

**Market Value** - Current market price of a security.

**Master Repurchase Agreement** - To protect investors, many public investors will request that repurchase agreements be preceded by a master repurchase agreement between the investor and the financial institution or dealer. The master agreement should define the nature of the transaction, identify the relationship between the parties, establish normal practices regarding ownership and custody of the

collateral securities during the term of the investment, provide remedies in the case of default by either party and clarify issues of ownership. The master repurchase agreement protects the investor by eliminating the uncertainty of ownership and hence, allowing investors to liquidate collateral if a bank or dealer defaults during the term of the agreement.

**Maturity** - The date on which payment of a financial obligation is due. The final stated maturity is the date on which the issuer must retire a bond and pay the face value to the bondholder. See "Weighted Average Maturity."

**MGD** - Million Gallons per day

**Modified Accrual Accounting** - A basis of accounting where expenditures are accrued, but revenues are recorded when "measurable" or available for expenditure.

**Money Market** - The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.

**Money Market Instrument** - Generally, a short-term debt instrument that is purchased from a broker, dealer, or bank. Sometimes the term "money market" with "short term", defines an instrument with no more than 12 months remaining from the purchase date until the maturity date. Sometimes the term "money market" is used more restrictively to mean only those instruments that have active secondary markets.

**Money Market Mutual Fund** - Mutual funds that invest solely in money market instruments.

**Mortgage-Backed Securities (MBS)** - Securities composed of, or collateralized by, loans that are themselves collateralized by liens on real property.

**Mutual Fund** - An investment company that pools money and can invest in a variety of securities, including fixed-income securities and money market instruments. Mutual funds are regulated by the Investment Company Act of 1940.

**National Association of Securities Dealers (NASD)** - A self-regulatory organization (SRO) of brokers and dealers in the over-the-counter securities business. Its regulatory mandate includes authority over firms that distribute mutual fund shares as well as other securities.

**Net Asset Value** - The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets which includes securities, cash, and any accrued earnings, subtracting this from the fund's liabilities and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio.

**No Load Mutual Fund** - A mutual fund which does not levy a sales charge on the purchase of its shares.

**Nominal Yield** - The stated rate of interest that a bond pays its current owner, based on par value of the security. It is also known as the "coupon," "coupon rate," or "interest rate."

**Non-Dept.** - Non-Departmental - Department to budget expenses that benefit the fund as a whole rather than a particular department within a fund.

**NCTCOG** - North Central Texas Council of Governments

**Object of Expenditure** - An expenditure classification, referring to the lowest and most detailed level of classification, such as electricity, office supplies, asphalt, and furniture.

**Objective** - Desired output oriented accomplishments, which can be measured and achieved within a given time frame. Achievement of the objective advances the activity and organization toward a corresponding goal.

**Offer** - An indicated price at which market participants are willing to sell a security or commodity. Also referred to as the “ask price.”

**Open Market Operations** - Purchases and sales of government and certain other securities in the open market by the New York Federal Reserve Bank as directed by the FOMC in order to influence the volume of money and credit in the economy. Purchases inject reserves into the bank system and stimulate growth of money and credit; sales have the opposite effect. Open market operations are the Federal Reserve’s most important and most flexible monetary policy tool.

**Operating Budget** - A financial plan outlining estimated revenues and expenditures and other information for a specified period (usually a fiscal year). The “proposed budget” is the financial plan presented by the City Manager for consideration by the City Council, and the “adopted budget” is the financial plan ultimately approved and authorized by the City Council.

**Operating Expenses** - Proprietary fund expenses that are directly related to the fund’s primary service activities.

**Operating Income** - The excess of proprietary fund operating revenues over operating expenses.

**Operating Revenue** - Proprietary fund revenues that are directly related to the fund’s primary service activities.

**Opportunity Cost** - The cost of pursuing one course of action measured in terms of the foregone return that could have been earned on an alternative course of action that was not undertaken.

**Open Market Operations** - Purchases and sales of government and certain other securities in the open market by the New York Federal Reserve Bank as directed by the FOMC in order to influence the volume of money and credit in the economy. Purchases inject reserves into the bank system and stimulate growth of money and credit; sales have the opposite effect. Open market operations are the Federal Reserve’s most important and most flexible monetary policy tool.

**Ordinance** - A formal legislative enactment by the governing board of a municipality. It is not in conflict with any higher form of law, such as a state statute or constitutional provision, it has the full force and effect of law within the boundaries of the municipality to which it applies.

**OSHA** - Occupational Safety and Health Association

**Par** - Face value or principal value of a bond, typically \$1,000 per bond.

**Pay-as-you-go Basis** - A term used to describe a financial policy by which capital outlays are financed from current revenues rather than through borrowing.

**Payment-In-Lieu of Taxes (PILOT)** - An agreement, generally made by a tax exempt entity that receives City services, to pay a specified sum of money to the City. Both the Water Utilities Fund and GEUS make payments-in-lieu of taxes to the City's General Fund.

**PD** - Police Department

**Performance Measure** - Data collected to determine how effective or efficient a program is in achieving its objectives.

**Personal Services** - Expenditures for salaries, wages, and fringe benefits of a government's employees.

**Personal Property** - Property classified by the State Property Tax Board including non-business vehicles, utilities, businesses and other tangible and intangible personal properties.

**Personal Services** - Costs related to compensating employees, including salaries, wages, insurance payroll taxes and retirement contributions.

**PFIA** - Public Funds Investment Act

**Pooled Fund Group** - An internally created fund of an investing entity in which one or more institutional accounts of the investing entity are invested (as defined by the Public Funds Investment Act).

**Portfolio** - Collection of securities held by an investor.

**Positive Yield Curve** - A chart formation that illustrates short-term securities having lower yields than long-term securities.

**PPE** - Personal Protective Equipment

**Premium** - The amount by which the price paid for a security exceeds the security's par value.

**Prime Rate** - A preferred interest rate charged by commercial banks to their most creditworthy customers. Many interest rates are keyed to this rate.

**Primary Dealer** - A group of government securities dealers that submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC) registered securities broker-dealers, banks and a few unregulated firms.

**Principal** - The face value or par value of a debt instrument. Also may refer to the amount of capital invested in a given security.

**Prior-Year Encumbrances** - Obligations from previous fiscal years in the form of purchase orders, contracts, or salary commitments which are chargeable to an appropriation, and for which a part of the appropriation is reserved. They cease to be encumbrances when the obligations are paid or otherwise terminated.

**Property Tax** - An ad valorem tax levied on both real and personal property according to the property's valuation and the tax rate.

**Proposed Budget** - Financial plan initially developed by departments and presented by the City Manager to the City Council for approval.

**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.

**Prospectus** - A legal document that must be provided to any prospective purchaser of new securities offering registered with the SEC. This can include information on the issuer, the issuer's business, the proposed use of proceeds, the experience of the issuer's management, and certain certified financial statements.

**Prudent Person Rule** - An investment standard outlining the fiduciary responsibilities of public funds investors relating to investment practices.

**Public Hearing** - The portions of open meetings held to present evidence and provide information on both sides of an issue.

**Qualified Public Depositories** - A financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of the state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.

**Qualified Representative** - A person who holds a position with – and is authorized to act on behalf of – a business organization (as defined by the Public Funds Investment Act).

**RFP** - Acronym for Request for Proposal.

**RFQ** - Request for Qualifications

**Rate of Return** - The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond or the current income return.

**Real Property** - Property classified by the state Property Tax Board including residential single and multi-family, vacant lots, acreage, farm and ranch improvements, commercial and industrial, and oil, gas and other mineral reserves.

**Reinvestment Rate** - The interest rate earned on the reinvestment of coupon payments.

**Reinvestment Risk** - The risk that a fixed income investor will be unable to reinvest income proceeds from a security holding at the same rate of return currently generated by that holding.

**Repurchase Agreement (RP or REPO)** - An agreement of one party to purchase securities at a specified price from a second party and a simultaneous agreement by the first party to resell the securities at a specified price to the second party on demand or at a specified date.

**Reserve** - An account used to indicate that a portion of a fund balance is restricted for a specific purpose. An account used to earmark a portion of fund balance to indicate that it is not appropriate for expenditure. A reserve may also be an account used to earmark a portion of fund equity as legally segregated for a specific future use.

**Resolution** - A special or temporary order of a legislative body: an order of a legislative body requiring less legal formality than an ordinance or statute.

**Resources** - Total dollars available for appropriation including estimated revenues, fund transfers and beginning fund balances.

**Retained Earnings** - The excess of total assets over total liabilities for an enterprise fund. Retained earnings include both short-term and long-term assets and liabilities for an enterprise fund.

**Revenue** - All amounts of money earned or received by the City from external sources.

**Revenue Bonds** - Bonds whose principal and interest are payable exclusively from a revenue source pledged as the payment source before issuance.

**ROWs** - Right of Ways

**Safekeeping** - Holding of assets (e.g. securities) by a financial institution.

**Sales Tax** - A general "sales tax: is levied on persons and businesses selling merchandise or services in the city limits on a retail basis. The categories for taxation are defined by state law. Money collected under authorization of this tax is for the use and benefit of the city; however, no city may pledge anticipated revenues from this source to secure the payment of funds or other indebtedness.

**SCADA** - System Control and Data Acquisition

**SCBA** - Self-Contained Breathing Apparatus

**SEC Rule 15C3-1** - See uniform net capital rule.

**Secondary Market** - A market made for the purchase and sale of outstanding issues following the initial distribution.

**Securities & Exchange Commission** - Agency created by Congress to protect investors in securities transactions by administering securities legislation.

**Separately Invested Asset** - An account or fund of a state agency or local government that is not invested in a pooled fund group (as defined by the Public Fund Investment Act).

**Serial Bond** - A bond issue, usually of a municipality, with various maturity dates scheduled at regular intervals until the entire issue is retired.

**Sinking Fund** - Money accumulated on a regular basis in a separate custodial account that is used to redeem debt securities or preferred stock issues.

**Source of Revenue** - Revenues are classified according to their source or point of origin.

**Special Assessment** - A compulsory levy made against certain properties to defray a part of the cost of a specific improvement or services (such as curbs and gutters) deemed to primarily benefit those properties.

**Special Revenue Fund** - A fund used to account for a specific revenue source (other than special assessments, expendable trusts or for major capital projects) that are legally restricted to expenditures for specific purposes, or have been segregated by financial policy to be maintained separately.

**Spread** - Most commonly used when referring to the difference between the bid and asked prices in a quote.

**SSIP** - Sanitary Sewer Improvement Program

**Strips** - Separation of the principal and interest cash flows due from any interest-bearing securities into different financial instruments. Each coupon payment is separated from the underlying investment to create a separate security. Each individual cash flow is sold at a discount. The amount of the discount and the time until the cash flow is paid determine the investor's return.

**Structured Notes** - Debt obligations whose principal or interest payments are determined by an index or formula.

**Swap** - Trading one asset for another.

**Tax Base** - The total value of all real and personal property in the City as of January 1<sup>st</sup> of each year as certified by the Appraisal District. The tax base represents net value after all exemptions.

**Tax Levy** - The result of multiplying the ad valorem property tax rate per one hundred dollars times the tax base.

**Tax Rate** - The rate applied to all taxable property within the city limits. The rate is comprised of two components: the debt service rate, which covers the interest and principal on bonds and other debt secured by property tax revenues, and the maintenance & operations rate, which covers such things as salaries, utilities, and day to day operations.

**Tax Roll** - The official list showing the amount of taxes levied against each taxpayer or property in the City. This list is provided to the City by the Hunt County Appraisal District.

**Taxes** - Compulsory charges levied by a government for the purpose of financing services performed for the common benefit of the people.

**TCEQ** - Texas Commission on Environmental Quality

**TCLEOSE** - Texas Commission on Law Enforcement Officer Standards and Education

**Term Bond** - Bonds comprising a large part of all of a particular issue which come due in a single maturity. The issuer usually agrees to make periodic payments into a sinking fund for mandatory redemption of term bonds before maturity.

**TIF** - Tax Increment Financing or the act of capturing the amount of property taxes levied by a taxing unit for the year on the appraised value of real property located within a defined investment zone. The tax increments are paid into the TIF fund and used to pay project costs within the zone, including debt service obligations.

**TIRZ** – Tax increment reinvestment zone

**TMRS** - Texas Municipal Retirement System

**TNRCC** - Texas Natural Resources Conservation Commission

**Total Return** - The sum of all investment income plus changes in the capital value of the portfolio. For mutual funds, return on an investment is composed of share price appreciation plus any realized dividends or capital gains. This is calculated by taking the following components during a certain time period.  $(\text{Price Appreciation}) + (\text{Dividends Paid}) + (\text{Capital Gains}) = \text{Total Return}$ .

**Transfers** - Funds transferred from one fund to another fund for specific purposes: i.e., debt service, reimbursement for services.

**Treasury Bills** - A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months or one year in minimum denominations of \$10,000.00. The yields on bills are monitored closely in the money markets for signs of interest rate trends.

**Treasury Bonds** - Long-term U.S. Treasury securities having initial maturities of more than ten years.



**Treasury Notes** - Intermediate term coupon bearing U.S. Treasury securities having initial maturities from one to ten years. Currently, the longest outstanding maturity for such securities is 30 years.

**TWDB** - Texas Water Development Board

**TxDOT** - Texas Department of Transportation

**User Fees** - The payment of a fee for direct receipt of a public service by the party benefiting from the service.

**Unencumbered Balance** - The amount of undesignated fund balance that is available for future purposes.

**Uniform Net Capital Rule** - Securities and Exchange Commission requirement that member firms as well as nonmember broker-dealers in securities maintain a maximum ratio of indebtedness to liquid capital of 15:1, also called net capital rule and net capital ratio. Indebtedness covers all money owed to a firm, including margin loans and commitments to purchase securities. This is one reason new public issues are spread among members of underwriting syndicates. Liquid capital includes cash and assets easily converted into cash.

**Unreserved Fund Balance** - The portion of a fund's balance that is not restricted for a specific purpose and is available for general appropriation.

**V/ER** - Vehicle/Equipment Replacement

**Volatility** - A degree of fluctuation in the price and valuation of securities.

**Volatility Risk Rating** - A rating system to clearly indicate the level of volatility and other non-credit risks associated with securities and certain bond funds. The ratings for bond funds range from those that have extremely low sensitivity to changing market conditions and offer the greatest stability of the return ("aaa" by S&P; "V-1" by Fitch) to those that are highly sensitive with currently identifiable market volatility risk ("ccc" by S&P; "V-10" by Fitch).

**W & S** - Water & Sewer

**Weighted Average Maturity (WAM)** - The average maturity of all the securities that comprise a portfolio. According to SEC rule 2A-7, the WAM for SEC registered money market mutual funds may not exceed 90 days and no one security may have a maturity that exceeds 397 days.

**When Issued (WI)** - A conditional transaction in which an authorized new security has not been issued. All "when issued" transactions are settled when the actual security is issued.

**Working Capital** - Budgeted working capital is calculated as a funds current assets less the current liabilities and outstanding encumbrances. The term is used to indicate unencumbered fund balances in enterprise funds such as the Utility, Golf Course, Airport and Sanitation funds.

**Work Program** - A plan of work proposed to be done during a particular period by the government in carrying out its assigned activities.

**WWTP** - Waste Water Treatment Plant

**Yield** - The rate of annual income return on an investment, expressed as a percentage. (a) Income Yield is obtained by dividing the current dollar income by the current market price of the security. (b) Net Yield or Yield to Maturity is the current income yield minus any premium about par or plus any discount from par n purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond.

**Yield-to-call (YTC)** - The rate of return an investor earns from a bond assuming the bond is redeemed (called) prior to its nominal maturity date. **Yield Curve**-A graphic representation that depicts the relationship at a given point in time between yields and maturity for bonds that are identical in every way except maturity. A normal yield curve may be alternatively referred to a positive yield curve.

**Yield-to-maturity (YTM)** - The rate of return yielded by a debt security held to maturity when both interest payments and the investor's potential capital gain or loss are included in the calculation of return.

**Zero-Coupon Securities** - Security that is issued at a discount and makes no periodic interest payments. The rate of return consists of a gradual accretion of the principal of the security and is payable at par upon maturity.

