

## GLOSSARY

**10,000 Friends of Pennsylvania:** An alliance of organizations and individuals from across the state who are committed to land use policies and actions that will enable Pennsylvania to strengthen its diverse urban, suburban, and rural communities and reduce sprawl. 10,000 Friends seeks development that will support the social and economic viability of Pennsylvania's cities and towns, protect environmental quality, conserve fiscal resources, and preserve our state's exceptional rural and heritage resources.

**Accreditation:** A progressive and time-proven way of helping institutions evaluate and improve their overall performance.

**Ad Valorem:** A tax imposed at a rate or percentage of the value of a particular good.

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

**Borough Code:** The official publication of rules and regulations of general and permanent nature enacted by the Borough Council, including revisions or amendments to existing legislation deemed necessary by the Borough Council in the course of the codification.

**Business Incubator:** A program designed to support the successful development of entrepreneurial companies through an array of business support resources and services, developed and orchestrated by incubator management, and offered both in the incubator and through its network of contacts.

**Cumberland Valley Visitors Bureau (CVVB):** A non-profit organization that markets Cumberland Valley, PA as a travel destination and assists area businesses with tourism development by providing training seminars, cooperative advertising, and grant and loan opportunities.

**Debt:** All long-term credit obligations of the government and its agencies whether backed by the governments' full faith and credit or nonguaranteed, and all interest-bearing short-term credit obligations.

**Designated Revenues:** Funds that are received and intended for a specific purpose.

**Capital Expenditure:** Funds used to acquire or upgrade physical assets such as property, buildings, or equipment.

**Community Development Brock Grant Program (CDBG):** A federally funded program that provides communities with resources to address a wide range of unique community development needs. The program works to ensure decent affordable housing, to provide services to the most vulnerable in our communities, and to create jobs through the expansion and retention of businesses.

## GLOSSARY

**Comprehensive Annual Financial Report (CAFR):** A report that provides a detailed explanation of the Borough's financial condition.

**Cubic Feet:** A unit of measurement defined as the volume of a cube with sides of one foot in length.

**Debt Proceeds:** Funds that the lender is providing to the debtor, normally for the purchase of capital assets.

**Debt Service Funds:** Debt service funds account for payment of principal and interest of general long-term debt.

**Downtown Carlisle Association:** An organization that mission and programs are solely crafted and dedicated to the implementation of the Borough of Carlisle's Comprehensive Plan and the observed need of downtown business owners and stakeholders.

**Enterprise Zones:** An area in which policies to encourage economic growth and development are implemented.

**Expenditures:** All amounts of money paid out, net of recoveries and other correcting transactions, other than for retirement of debt, investment in securities, extension of credit, or as agency transactions.

**Fund:** A separate accounting entity that consists of group of related accounts used to maintain control over resources that have been segregated for specific activities or objectives.

**Fund Financial Statements:** A separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenue, and expenditures for each fund.

**General Fund:** The general operating fund of the Borough, used to account for all financial transactions except those required to be accounted for in another fund.

**Government Finance Officers Association (GFOA):** The professional association of state/provincial and local finance officers in the United States and Canada whose purpose is to enhance and promote the professional management of governments for the public benefit by identifying and developing financial policies and best practices and promoting their use through education, training, facilitation of member networking, and leadership.

**Governmental Funds:** Governmental Funds are those through which most governmental functions of the Borough are financed. governmental fund financial statements focus on near-term inflows and outflows of expendable resources, as well as on balances of expendable resources available at the end of the fiscal year.

**Intergovernmental:** Occurring between two or more governments .

## GLOSSARY

**Liquid Fuels/Highway Aid Program:** State liquid fuels tax revenue is disbursed to local municipalities to support construction, reconstruction, maintenance and repair of public roads or streets.

**Local Economic Revitalization Tax Assistance (LERTA):** A program designed to enable local taxing authorities to reduce taxes to spur redevelopment and then ease them back in to full tax rates over time.

**Local Government Unit Debt Act (LGUDA):** Administered by DCED, provides the procedure for Pennsylvania's local government units to issue debt and tax anticipation notes and also provides the borrowing limits for the local government units.

**Major Category:** A group of accounts that is similar in nature.

**Major Fund:** Funds are considered major funds if they are significantly large with respect to the whole government.

**National Main Street® Accreditation:** The Main Street® program accreditation process evaluates local Main Street® programs according to 10 performance standards and provides national recognition to those that meet these standards.

**National Pollutant Discharge Elimination System Program (NPDES):** Authorized by the Clean Water Act, it is a permit program that controls water pollution by regulating point sources that discharge pollutants into waters of the United States.

**Non-major Fund:** Funds are considered non-major funds if they are less than 10% of Borough assets, liabilities, revenues and expenditures.

**Operating Expenditure:** Expenses that are incurred for running the daily operations, such as wages, materials, utilities, etc.

**Outside Agencies:** Non-profit and/or civic organizations in the local area.

**Pennsylvania Department of Environmental Protection (DEP):** Established on July 1, 1995, it is the state agency responsible for protecting and preserving the land, air, water, and energy resources through enforcement of the State's environmental laws. The Department also fosters community development, environmental education, and encourages public involvement in environmental policy.

**Pennsylvania Law Enforcement Accreditation Program:** An accreditation program designed and developed by professional law enforcement executives to provide a reasonable and cost effective plan for the professionalization of law enforcement agencies within the Commonwealth.

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**Proprietary Funds:** These funds are used to account for the financing of services to the general public where all or most of the costs involved are paid in the form of charges to the users of such services. The focus of proprietary funds is on the determination of net earnings and capital maintenance.

**Rental Housing Registration Program:** On January 12, 2012, Carlisle Borough passed Ordinance 2158 whereby incorporating a new chapter (193) entitled, "Rental Housing" for the purpose of regulating residential rental dwelling units within Borough limits.

**Retail Market Data and Analysis Project:** A compilation of market data used to assist in the community's downtown retail recruitment and retention program.

**Revenue:** Money received as income from taxation, fees, fines, inter-governmental grants or transfers, sale, etc.

**Single Audit:** Also known as the OMB A-133 audit, is a rigorous, organization-wide audit or examination of an entity that expends \$500,000 or more of federal assistance received for its operations. The objective is to provide assurance to the US federal government as to the management and use of such funds by recipients. The audit is typically performed by an independent certified public accountant and encompasses both financial and compliance components.

**Special Revenue Funds:** These funds are used to account for proceeds of specific revenue sources used to finance specific activities as required by law or administrative regulation.

**Structural Deficit:** A deficit that exists regardless of the point in the business cycle due to an underlying imbalance in government revenues and expenditures. Structural deficit issues can only be addressed by explicit and direct government policies, primarily involving reducing government spending or increasing taxation.

**TreeVitalize:** A public-private partnership to help restore tree cover, educate citizens about planting trees as an act of caring for our environment, and build capacity among local governments to understand, protect and restore their urban trees.

**Uniform Construction Code (UCC):** Pennsylvania's statewide building code, of which oversight is provided by the UCC Review and Advisory Council, established by Act 106 of 2008.

**Unmodified Audit Opinion:** A "clean" or unmodified opinion states that the financial statements present a fair and accurate picture of the company and comply in accordance with Government Auditing Standards.