GLOSSARY OF TERMS

This glossary contains definitions of selected terms used in this document and additional terms and interpretative data as necessary for common understandings concerning financial accounting procedures of the Cobb County School District. Several terms, which are not primarily financial accounting terms, have been included because of their significance in the budgeting process. The glossary is arranged alphabetically with appropriate cross-referencing where necessary.

ACCOUNTING SYSTEM
The recording and reporting of activities and events affecting the money of an administrative unit and its programs. Specifically, it describes: (1) what accounting records are to be maintained, how they will be maintained, and the procedures, methods, and forms to be used; (2) data recording, classifying, and summarizing activities or events; (3) analyzing and interpreting recorded data; and (4) preparing and initiating reports and statements which reflect conditions as of a given date, the results of operations for a specific period, and the evaluation of status and results of operation in terms of established objectives.

ACCRUE
To record revenues when earned, or when levies are made, and to record expenditures as soon as they result in liabilities, regardless of when the revenue is actually received or the payment is actually made. Sometimes, the term is used in a restricted sense to denote the recording of revenues earned but not yet due, such as accrued interest on investments and the recording of expenditures which result in liabilities that are payable in another accounting period, such as accrued interest on bonds. See also ACCRUAL BASIS.

ACCRUAL BASIS ACCOUNTING
The basis of accounting under which revenues are recorded when levies are made and expenditures are recorded as soon as they result in liabilities, regardless of when the revenue is actually received or the payment is actually made. See also REVENUE and EXPENDITURES.

ADMINISTRATION
Activities that have as their purpose the general regulation, direction, and control of the affairs of the local education agency.

AD VALOREM TAXES
Taxes levied on the assessed valuation (less exemptions) of real and personal property, including automobiles. See also TAX DIGEST and ASSESSED VALUATION.

AGENCY FUND
A fund normally used to account for assets held by a government as an agent for individuals, private organizations or other governments and/or other funds.

ALLOTMENT, TEACHER
The teachers are allotted to the schools on the basis of active enrollment. The formulae used for allocations meet the provisions of the State Board of Education and accrediting standards.

APPROPRIATION
An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. Note: An appropriation is usually limited in amount and as to the time when it may be expended.
GLOSSARY OF TERMS

APPROPRIATION UNIT
A budgetary unit set up to record specific authorizations to spend. The account is credited with original, and any supplemental, appropriations and is charged with expenditures and encumbrances.

AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)
A federal Act approved by the House of Representatives and Senate on February 13, 2009 to help the nation’s economic recovery, create and save jobs, and provided services to people affected by the recession.

AVERAGE DAILY ATTENDANCE, ADA
In a given school year, the average daily attendance for a given school is the aggregate days attendance of the school divided by the number of days school was actually in session. Only days in which the pupils were under the guidance and direction of teachers in the teaching process should be considered as days in session.

ASSESSED VALUATION
A valuation set upon real estate or other property by a government as a basis for levying taxes. Forty percent of full-assessed value is used as the tax basis in Georgia.

BALANCE SHEET
A financial statement disclosing the assets, liabilities and equity of an entity at a specified date in conformity with GAAP.

BALANCED BUDGET
A financial plan in which projected income and other revenues equals, or exceeds, the amount proposed to be spent.

BOARD OF EDUCATION, DISTRICT
The elected or appointed body which has been created according to State law and vested with responsibilities for educational activities in a given geographical area. These bodies are sometimes called school boards, governing boards, boards of directors, school committees, school trustees, etc. This definition relates to the general term and covers State boards, intermediate administrative unit boards, and local basic administrative unit boards.

BOND
A written promise, generally under seal, to pay a specified sum of money, called the face value, at a fixed time in the future, called the date of maturity, and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality.

BONDED DEBT
The part of the school district debt that is covered by outstanding bonds of the district. Sometimes this is called "Funded Debt."

BONDS PAYABLE
The face value of bonds issued and unpaid.
GLOSSARY OF TERMS

**BUDGET**
A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them. The budget usually consists of three parts. The first part contains a message from the budget-making authority together with a summary of the proposed expenditures and the means of financing them. The second part is composed of drafts of the appropriation, revenue, and borrowing measures necessary to put the budget into effect. The third part consists of schedules supporting the summary. These schedules show in detail the proposed expenditures and means of financing them together with information as to past years' actual revenues and expenditures and other data used in making the estimates.

**BUDGET ADJUSTMENTS**
An administrative procedure used to revise a budgeted amount after the Annual Budget has been adopted by the Board of Education and approved by the State Board of Education.

**BUDGET CALENDAR**
The schedule of key dates used in the preparation and adoption of the Annual Budget.

**BUDGET CONTROL**
The control or management of the business affairs of the school district in accordance with an approved budget with a responsibility to keep expenditures within the authorized amounts.

**BUDGET DOCUMENT**
The instrument used as a comprehensive financial plan of operations of the Board of Education.

**BUILDINGS**
A fixed asset account that reflects the acquisition value of permanent structures used to house persons and property owned by the local education agency. If buildings are purchased or constructed, this account includes the purchase or contract price of all permanent buildings and fixtures attached to, and forming a permanent part of such buildings. If buildings are acquired by gift, the account reflects their appraised value at time of acquisition.

**CAPITAL BUDGET**
A plan of proposed capital outlay with the accompanying finance method for the current fiscal period, which is usually a part of the current year budget. If a Capital Program exists it will consist of the first capital program year. A CAPITAL PROGRAM may also be referred to as a Capital Budget.

**CAPITAL OUTLAYS**
Expenditures that result in the acquisition of, or addition to, land, buildings, machinery, furniture, and other equipment which the school district intends to hold or continue in use over a long period of time.

**CAPITAL PROGRAM**
A plan for capital expenditures to be incurred each year over a fixed period of years to meet capital needs arising from the long term work program or otherwise. It sets forth each project or other contemplated expenditure in which the local education agency is to have a part and specifies the full resources estimated to be available to finance the projected expenditures.
GLOSSARY OF TERMS

CASH BASIS ACCOUNTING
A basis of accounting in which transactions are recorded when cash is either received or expended.

CERTIFIED TAX DIGEST
An annual property tax digest certified by the tax receiver or tax commissioner of a county to the Department of Revenue and approved by the State Revenue Commissioner.

CLASSIFICATION, FUNCTION
As applied to expenditures, this term has reference to an activity or service aimed at accomplishing a certain purpose or end; for example, Instruction, School Administration, Plant Maintenance and Operation.

CLASSIFICATION, OBJECT
As applied to expenditures, this term has reference to an article or service received; for example, payroll costs, purchased and contracted services, materials, and supplies.

CODING
A system of numbering, or otherwise designating, accounts, entries, invoices, vouchers, etc., in such a manner that the symbol used reveals quickly certain required information.

COLLECTION RATE
A collection rate of 99% is used to approximate the revenue to be collected from ad valorem taxes. This rate accounts for uncollectible taxes and tax releases made by County tax assessors.

CLASSIFIED COMMITTEE
An organization of classified employees representing classified employees at each school and central office division. The committee meets periodically with the Superintendent and Cabinet to address issues and receives information concerning all operations of the school district. Three meetings are scheduled each year.

CONTRACT SERVICES
Labor, material and other costs for services rendered by personnel who are not on the payroll of the local education agency.

COST PER STUDENT
Financial data (either budget or expenditures) for a given period of time divided by a pupil unit of measure (average daily membership, average daily attendance, etc.).

DEBT
An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants and notes, etc.

DEBT LIMIT
The maximum amount of gross or net debt which is legally permitted.
GLOSSARY OF TERMS

**DEBT SERVICE FUND**
A fund established to account for the accumulation of resources for, and the payment of, long-term debt principal and interest.

**DELINQUENT TAXES**
Taxes that remain unpaid on or after the date on which a penalty for non-payment is attached.

**DISBURSEMENTS**
Payments for goods and services.

**DONATIONS (PRIVATE SOURCES)**
Money received from a philanthropic foundation, private individuals, or private organizations for which no repayment or special service to the contractor is expected. Separate accounts may be maintained.

**ELEMENTARY SCHOOL**
A school classified as elementary by state and local statutes or practice and composed of kindergarten through grade five.

**EMPLOYEE BENEFITS (FRINGE BENEFITS)**
Amounts paid by the school system on behalf of employees; these amounts are not included in the gross salary, but are over and above. Such payments are, in a sense, overhead payments. They are fringe benefit payments, and while not paid directly to employees, are part of the cost of salaries and benefits. Examples are: (a) group health or life insurance, (b) contribution to employee retirement, (c) Social Security/Medicare, and (d) Worker's Compensation.

**ENCUMBRANCE ACCOUNTING**
A system or procedure which involves giving recognition in the accounting budgetary expenditure control records for the issuance of purchase orders, statements, or other commitments chargeable to an appropriation in advance of any liability or payment.

**ENCUMBRANCES**
Purchase orders, contracts, and/or other commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid, as in accounts payable, or when actual liability is established or when canceled.

**EQUIPMENT**
Those moveable items used for school operations that are of a non-expendable and mechanical nature and perform a specific operation. Typewriters, projectors, computers, lathes, machinery, and vehicles, etc., are classified as equipment. (Heating and air conditioning systems, lighting fixtures and similar items permanently fixed to or within a building are considered as part of the building.)

**ESOL**
English to Speakers of Other Languages
GLOSSARY OF TERMS

ESTIMATED REVENUE
When the accounts are kept on an accrual basis, this term designates the amount of revenue estimated to accrue during a given period regardless of whether or not it is all to be collected during the period.

EXPENDITURES
Decreases in net financial resources. Expenditures include current operating expenses requiring the present or future use of net current assets, debt service and capital outlays, and intergovernmental grants, entitlements and shared revenues.

EXPENSES
Outflows or other using up of assets or incur of liabilities (or a combination of both) from delivering or producing goods, rendering services or carrying out other activities that constitute the entity’s ongoing major or central operations.

FEDERAL REVENUE
Revenue provided by the federal government. Expenditures made with this revenue are identifiable as federally supported expenditures.

FI. FA.
A tax lien or writ, authorizing the Sheriff to obtain satisfaction of unpaid taxes by levying on and selling the delinquent taxpayer’s property. The phrase is short for fieri facias (a Latin term for “cause it to be done.”)

FISCAL PERIOD
Any period at the end of which a local education agency determines its financial position and the results of its operations. The period may be a month, a quarter, or a year, depending upon the scope of operations and requirements for managerial control and reporting.

FISCAL YEAR
A twelve-month period of time to which the annual budget applies, and at the end of which a local education agency determines its financial position and the results of its operations.

FIXED ASSETS
Land, buildings, machinery, furniture, and other equipment which the school district intends to hold or continue in use over a long period of time. "Fixed" denotes probability or intent to continue use or possession and does not indicate immobility of an asset.

FORECAST
A projection made for the development of next fiscal year's budget. The projection is based primarily on the annualized cost of providing the same level of services as in the current year.

FRINGE BENEFITS
Total employers share of FICA Taxes, hospitalization, dental, disability, worker's compensation, unemployment, and retirement contributions made on behalf of employees.
GLOSSARY OF TERMS

FTE (FULL-TIME EQUIVALENCE-EMPLOYEE)
The amount of employed time required in a part-time position expressed in proportion to that required in a full-time position, with 1.000 representing one full-time position. It is derived by dividing the amount of employed time in the part time position by the amount of employed time required in a corresponding full-time position.

FTE (FULL-TIME EQUIVALENCY - STATE FUNDING)
Local school systems in Georgia must report enrollment two times during the school year for funding purposes. This reporting reflects the school day being divided into six parts (periods). The student is counted six times, according to which programs he or she participates in during the day. Students may not be counted for the portion of the day that they are in the following programs or under the following conditions:

1. Study Hall
2. Non-credit courses
3. Driver's education
4. Enrichment courses as defined by QBE or the State Board (generally one that does not devote a major portion of time to the competencies adopted by the State Board)
5. Courses that require complete participation in an extracurricular activity
6. Serving as a student assistant, unless this activity is an approved career or vocational education work program
7. Individual study courses that have no outline of course objectives available
8. Other courses designated by the State Board
9. The student is not enrolled in a program or not attending regularly
10. A resident student paying tuition or fees in excess of the local cost per student
11. A non-resident student paying tuition or fees in excess of the local cost per student
12. A student who has not attended within 10 days of the count

Each student is counted for each one-sixth of the school day for the eligible program in which he or she is enrolled. The resulting total, when divided by six, is known as the full-time equivalent (FTE) program count. An average of the counts reported at two different times during the year are used in the funding formula. See also QBE.

FUNCTION
An accounting term relating to both the budget and the financial report. A "function" is a grouping of activities being performed for which salaries and other types of direct costs are expended and accounted. Functions and subfunctions consist of activities that have somewhat the same general operational objectives. Furthermore, categories of activities comprising each of these divisions and subdivisions are grouped according to the principle that the activities should be combinable, comparable, relatable and mutually exclusive. Both the budget and the financial reports group activities within "functions".
GLOSSARY OF TERMS

FUND
A fiscal and accounting entity which is comprised of a self-balancing set of accounts which reflect all assets, liabilities, equity, revenue, and expenditures (or expenses) necessary to disclose financial position and the results of operations. Funds are established as individual entities in order to segregate financial records for purposes of legal compliance, different natures of the activities performed, measurement of different objectives, and to facilitate management control.

FUND BALANCE
The excess of assets of a fund over its liabilities and reserves. During the fiscal year prior to closing, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves and appropriations for the period.

FUND BALANCE, UNRESERVED
The portion of Fund Balance that is not reserved for encumbrances, debt service or similar items.

FUND, CAPITAL PROJECTS
Used to account for all resources used for acquiring capital sites, buildings, and equipment as specified by the related bond issue. Capital project funds are designated to account for acquisition or construction of capital outlay assets that are not acquired directly by the general fund, special revenue funds, or enterprise funds. Capital project funds have been developed to account for the proceeds of a specific bond issue and revenue from other possible sources which is designated for capital outlay, i.e., for land, buildings, and equipment.

FUND, DEBT SERVICE
Used to finance and account for payment of principal and interest on all long-term general obligation debts. Debt service funds are used to accumulate resources over the outstanding life of the bond issue in an amount equal to the maturity value. Cash of the debt service may be invested in income-producing securities that are converted back into cash at the maturity date for use in retiring bonds.

FUND, ENTERPRISE
Used to finance and account for the acquisition, operations, and maintenance of school district facilities and services which are entirely or predominantly self-supportive by user charges. Budgetary accounts and formal budgetary accounting are recommended for Enterprise Funds. The accounting consists primarily of proper recording of receipts and disbursements.

FUND, GENERAL
The fund used to finance the ordinary operations of the local education agency. It is available for a legally authorized purpose and consists of money not specifically designated for some other particular purpose.

FUND, INTERNAL SERVICE
A fund established to finance and account for services and commodities furnished by a designated department or agency to other departments and agencies within a single governmental unit. Amounts expended by the fund are restored thereto either from operating earnings or by transfer from other funds so that the original fund capital is kept intact.
GLOSSARY OF TERMS

**FUND, SPECIAL REVENUE**
A fund used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or for major capital projects) that are legally restricted to expenditures for specific purposes.

**FUND, TRUST AND AGENCY - FIDUCIARY**
A fund used to account for money and property held in trust by a school system for individuals, government entities, or non-public organizations. A Trust Fund is usually in existence over a longer period of time than an Agency Fund. Primarily, Agency Funds function as a clearing mechanism for cash resources collected by the district held for a short period, and then disbursed to authorized recipients.

**GENERAL FUND**
The fund used to account for all financial resources except those required to be accounted for in another fund.

**GENERAL LONG-TERM DEBT**
Liability for general obligations bonds. The general long-term debt of a state or local government is secured by the general credit and revenue-raising powers of the government rather than by the assets acquired or specific fund resources.

**GRANT**
Contributions of either money or material goods given by a contributing unit (public or private) to another receiving unit and for which the contributing unit expects no repayment. Grants may be for a specific or general purpose.

**HIGH SCHOOL**
A school classified as high school by state and local statutes or practices and composed of grades nine through twelve.

**HVAC**
Heating, ventilation and air conditioning.

**INSTRUCTION**
Direct interaction between students and classroom teachers, paraprofessionals and/or related staff involving teaching students in a teaching/learning environment in a systematic program designed to assist students in acquiring competency in knowledge, skills, and understanding.

**INSTRUCTIONAL MATERIALS - SUPPLIES**
An object of expenditure related to amounts paid for the acquisition of devices, content materials, methods or experiences used for teaching and learning purposes. These include printed and non-printed sensory materials.

**INTER-FUND TRANSFERS**
Amounts transferred from one fund to another fund except loans, interfund services provided and used, and reimbursements.
GLOSSARY OF TERMS

INVOICE
An itemized statement of merchandise shipped or sent to a purchaser, consignee, etc., with the quantity, value or prices, and charges annexed.

KINDERGARTEN
A group or class that is organized to provide educational experience for children for the year immediately preceding the first grade and conducted during the regular school year.

LAND
A fixed asset account that reflects the acquisition value of land owned by a school system. If land is purchased, this account includes the purchase costs and other associated improvement costs which are incurred to put the land in condition for its intended use. If land is acquired by gift, the account reflects its appraised value at time of acquisition.

LAPSE
The difference between budgeted revenue and expenses and actual revenue and expenses.

LEVEY
(Verb) To impose taxes or special assessments. (Noun) The total of taxes or special assessments imposed by a governmental unit.

LIABILITY (INSURANCE)
Expenditures for insurance coverage of the school system, or its officers, against losses resulting from judgments awarded against the system. Also recorded here are any expenditures (not judgments) made in lieu of liability insurance.

LOCAL FAIR SHARE
Each local board of education is required to provide and use local funds in support of the QBE Act. A minimum of the equivalent of 5 mills must be provided. The Local Fair Share is computed by the Georgia Department of Education and identified on the allotment sheet provided to each school system following actions of the Georgia General Assembly. The Local Fair Share equates to five effective mills on the equalized, adjusted tax digest as certified by the Department of Audits and adjusted for exemptions. Local Fair Share is subtracted from the total QBE revenue entitlements.

LOST AND DAMAGED TEXTBOOKS
The cost of replacing textbooks, lost or damaged, so that inventories are maintained at prescribed levels.

LONG-TERM DEBT
Debt with a maturity of more than one year after the date of issuance.

MAINTENANCE OF PLANT
Those activities which are concerned with keeping the grounds, buildings, and equipment at their original condition of completeness or efficiency, either through repairs or by replacements of property (anything less than replacement of a total building).
GLOSSARY OF TERMS

MIDDLE SCHOOL
A school classified as middle by state and local statutes or practices and composed of grades six through eight.

MILL
The rate of taxation based on dollars per thousand of taxable assessed value. A mill is one-tenth of a cent ($0.001).

MILLAGE RATE
The ad valorem tax rate expressed in terms of the levy per thousand dollars of taxable assessed value established by the governing authority each fiscal year.

MODIFIED ACCRUAL BASIS ACCOUNTING
The basis of accounting which recognizes revenue when measurable and available. Measurable means the amount of the transaction can be determined; and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues available if they are collected within 60 days after year-end.

OBJECT
An accounting term used to describe the service or commodity obtained as a result of a specific expenditure or to describe a specific revenue source.

OPERATING BUDGET
Non-salary and non-fringe benefit accounts.

PAYROLL (COSTS)
All costs covered under the following objects of expenditure: Certified Salaries, Classified Salaries and Employee Benefits.

PER PUPIL (ALLOTMENT)
An allotment to each school for supplies and equipment initially based on the first FTE count of the fiscal year.

PER STUDENT (EXPENDITURE)
An accepted and commonly used norm to compare expenditures between school districts, state spending and national spending.

PERSONNEL, ADMINISTRATIVE
Personnel on the school payroll who are primarily engaged in activities which have as their purpose the general regulation, direction, and control of the affairs of the school district that are system-wide and not confined to one school, subject, or narrow phase of school activity; for example, superintendent of schools.

PERSONNEL, CLERICAL
Personnel occupying positions which have as their major responsibilities the preparing, transferring, transcribing, systematizing, or preserving of written communications and records.
GLOSSARY OF TERMS

PERSONNEL, INSTRUCTIONAL
Those who render services dealing directly with the instruction of pupils. Included here are: teachers, paraprofessionals.

PERSONNEL, MAINTENANCE
Personnel on the school payroll who are primarily engaged in the repairing and upkeep of grounds, buildings, and equipment.

PROGRAM
The definition of an effort to accomplish a specific objective or objectives consistent with funds or resources available. Budgets and actual revenue and expenditure records may be maintained per program.

PROGRAM BUDGET
A budget wherein expenditures are based primarily on programs of work and secondarily on character and object. A program budget is a transitional type of budget between the traditional character and object budget on the one hand, and the performance budget, on the other.

PROGRAM WEIGHTS
Since different programs vary in their cost to operate, each of the nineteen (19) QBE programs is assigned a different program weight. These weights reflect the cost of teachers, paraprofessionals, and other instructional personnel; instructional materials; facility maintenance and operation (M & O) costs; media center personnel and materials costs; school and central office administration costs and staff development. The middle grades program is defined as the "base" program for the purpose of determining relative program costs. The cost of each component of the middle grades program (grades 6-8) are totaled and the result is given a weight of "one". The other nineteen (19) programs are assigned weights that reflect their cost relative to that of the middle grades program. See also QBE.

PROPERTY INSURANCE
Expenditures for all forms of insurance covering the loss of, or damage to, property of the local education agency from fire, theft, storm, or any other cause. Also recorded here are costs for appraisals of property for insurance purposes.

PROPRIETARY FUND
A fund used to account for ongoing organizations and activities which are similar to those found in the private sector.

PUPIL TRANSPORTATION SERVICES
Consists of those activities involved with the conveyance of pupils to and from school activities, as provided by state law. Includes trips between home and school or trips to school activities. This service area is applicable to both schools and school system.

PURCHASE ORDER
Document that authorizes the delivery of specified merchandise or the rendering of certain services and the making of a charge for them.
GLOSSARY OF TERMS

PURCHASED SERVICES
Personal services rendered by personnel who are not on the payroll of the school system and other services that may be purchased by the school system.

QBE (QUALITY BASIC EDUCATION) - ALLOTMENTS
Funds are allotted by the state on the basis of "Weighted FTE" (FTE: Full Time Equivalent students) to the local school system. The following are nineteen programs of allotment under QBE:

<table>
<thead>
<tr>
<th>Program Name</th>
<th>Program Name</th>
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<tbody>
<tr>
<td>Kindergarten</td>
<td>Special Education Category I</td>
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<tr>
<td>Kindergarten EIP</td>
<td>Special Education Category II</td>
</tr>
<tr>
<td>Primary Grades (1-3)</td>
<td>Special Education Category III</td>
</tr>
<tr>
<td>Primary Grades EIP</td>
<td>Special Education Category IV</td>
</tr>
<tr>
<td>Upper Elementary Grades (4-5)</td>
<td>Special Education Category V</td>
</tr>
<tr>
<td>Upper Elementary EIP</td>
<td>Gifted Student Category VI</td>
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<tr>
<td>Middle Grade (6-8)</td>
<td>Remedial Education</td>
</tr>
<tr>
<td>Middle School (6-8)</td>
<td>Alternative Program</td>
</tr>
<tr>
<td>High School General Education (9-12)</td>
<td>ESOL Program</td>
</tr>
<tr>
<td>Vocational Labs (9-12)</td>
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</tbody>
</table>

A program is a plan of activities and procedures designed to accomplish a predetermined objective or set of objectives.

Because the QBE formula is based on FTE counts that are taken primarily in the previous school year, there will be a need to adjust the total allotment mid-year as more recent counts become available. If the more recent counts result in an increase in funds needed, the State Board will request the additional funds from the General assembly.

QBE – MID YEAR ADJUSTMENT
The adjustment of QBE allotment that reflect the more recent FTE count of a school system in the current school year, to increase or decrease the QBE earning that based on FTE count taken in the previous year.

QBE – AUSTERITY
The QBE formula reduction to decrease the allotment due to the difficult financial challenges to State revenues and the program expenditure cut is necessary.

REIMBURSEMENT
Cash or other assets received as a repayment of the cost of work or services performed, or of other expenditures made for or on behalf of another governmental unit or department, or for an individual, firm, or corporation.

RENTALS
Expenditures for the lease or rental of land, buildings, and equipment for the temporary or long-range use of the local education agency.
GLOSSARY OF TERMS

RESERVE
An account used to indicate that a portion of fund balance is restricted for a specific purpose.

RESERVE FOR ENCUMBRANCES
A reserve representing the designation of a portion of a fund balance to provide for unliquidated encumbrances. Separate accounts may be maintained for current and prior-year encumbrances.

REVENUE
Additions to the assets of a fund during a fiscal period that are available to finance the fund's expenditures during the fiscal period.

REVISED BUDGET
An increase or decrease to the initial budget (original amount as adopted by the governing body) amount.

SALARIES
Total expenditures for hourly, daily, and monthly salaries including overtime pay and sick pay.

SCHOOL
A division of the school system consisting of a group of pupils composed of one or more teachers to give instruction of a defined type, and housed in a school plant of one or more buildings.

SCHOOL PLANT
The site, buildings, and equipment constituting the physical facilities used by a single school or by two or more schools sharing the use of common facilities.

SCHOOL SITE
The land and all improvements to the site, other than structures, such as grading, drainage, drives, parking areas, walks, plantings, play courts, and play fields.

SERIAL BONDS
A set of bonds issued at the same time but having different maturity dates

SPECIAL EDUCATION
Consists of direct instructional activities designed to deal with the following pupil exceptionalities: (1) physically handicapped, (2) emotionally and/or socially handicapped, (3) culturally handicapped including compensatory education, (4) mentally retarded, and (5) mentally gifted and talented.

SPLOST
Special Local Option Sales Tax - extra one-cent sales tax voted on and approved by citizenry to be used by the school district for capital improvements and debt retirement.

SUPPLIES
Expenditures for material items of an expendable nature that are consumed, worn-out, or deteriorated by use or items that lose their identity through fabrication or incorporation into different or more complex units or substances.
GLOSSARY OF TERMS

**SUPPLY TEACHER**
A long-term substitute teacher that works from ten days to twelve weeks.

**TAXES**
Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit.

**TAX DIGEST**
The established formula for the County to determine the net Maintenance and Operations (M & O) property digest for the school district on a calendar year basis which includes total real, personal, motor vehicles, mobile homes, and public utility property, less homestead, various personal, Freeport and agricultural exemptions. The Tax Digest is certified in July of each year and the local board of education sets official millage rate.

**TRANSFERS**
Amounts transferred between two funds. The offsetting transaction is recorded in the revenue source in the fund to which the transfer is made.

**TRAVEL**
An object of expenditure associated with carrying staff personnel from place to place and the furnishing of accommodations incidental to travel. Also included are per diem allowances, mileage allowances for use of privately owned vehicles, and other expenditures necessitated by travel.

**TUITION, RECEIVED**
Money received from pupils, their parents, governmental agencies, or others for education provided in the schools of the district.

**VOCATIONAL PROGRAM**
A school which is separately organized for the primary purpose of offering education and training in one or more semi-skilled, skilled, or technical occupations.