

GLOSSARY

	Description
3 R's	<ul style="list-style-type: none"> ➤ Reduce, reuse, recycle
Accrual Basis of Accounting	<ul style="list-style-type: none"> ➤ The accrual basis of accounting recognizes revenues as they become measurable; expenditures are the cost of goods and services acquired in the period whether or not payment has been made or invoices received
Advertising & Promotions	<ul style="list-style-type: none"> ➤ Cost for advertising in newspapers and journals for tenders, public notices, special events, job vacancies, and City services ➤ Cost of other promotional expenses such as souvenirs
Annualization	<ul style="list-style-type: none"> ➤ The cost of a full year of operation
Assessment	<ul style="list-style-type: none"> ➤ Nominal value assigned by the Municipal Property Assessment Corporation (MPAC) to each property in the province as a basis for property taxation
Assessment Roll	<ul style="list-style-type: none"> ➤ The roll which determines the basis of the allocation of taxes and is prepared by MPAC
Balanced Budget	<ul style="list-style-type: none"> ➤ The <i>Municipal Act, 2005</i> states in Section 290, 2(b) that the budget shall provide that the estimated revenues are equal to the estimated expenditures.
Budget	<ul style="list-style-type: none"> ➤ Planned expenditures for a specified time period along with the proposed means of financing these expenditures
Capital	<ul style="list-style-type: none"> ➤ The word “capital” has a specific meaning in the municipal context. It is used to describe the transactions of the capital fund, including both long-term expenditures and long-term financing
Capital Expenditure	<ul style="list-style-type: none"> ➤ A capital expenditure results in the acquisition of an asset of a fixed or permanent nature or which improves an existing asset or extends the useful life

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	of such an asset
Capital Fund	➤ Fund to account for all capital expenditures and the financing of capital expenditures
Capital Program	➤ The sum of the capital project budgets
City	➤ The Corporation of the City of Mississauga
CNR	➤ Canadian National Railway
Communication Costs	<ul style="list-style-type: none"> ➤ Expenses for the City's telephone system, long distance calls, maintenance of the base radio stations and fax charges ➤ Postage charges for the distribution of City mail
Contactors & Professional Services	<ul style="list-style-type: none"> ➤ Cost of services which have been purchased on a contract basis such as road maintenance, tree planting, and snow removal ➤ Cost of professional and consulting services such as auditors, architects, and consultants
Council	➤ City of Mississauga Council
Council Budget Committee	➤ The group composed of the members of City Council and chaired by the Mayor.
Council Individual Expense	➤ Various expenses

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CPR	➤ Canadian Pacific Railway
CSR	➤ City Services Review
CUPE	➤ Canadian Union of Public Employees
Current Expenditure	<ul style="list-style-type: none"> ➤ A current expenditure is for goods or services that are consumable generally within the current fiscal year ➤ For expenditures of a recurring nature which has no lasting value
Current Operation	➤ The sum of the program budgets
Current Value Assessment (CVA)	➤ Current Value Assessment is defined as the amount of money the property would realize if sold at arm's length by a willing seller to a willing buyer
Debt Charges	➤ Principal and interest payments necessary to retire debentures issued for City Purposes
Department Head	➤ The Commissioner of any City Department
Development Related Revenue	➤ Revenue collected from developers for city services constructed in new residential and non-residential areas
Donations & Contributions	➤ Donations & contributions from individuals and organizations

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EA	➤ Environmental Assessment
EI	➤ Employment Insurance
Equipment Costs	<ul style="list-style-type: none"> ➤ Purchase and trade-in of minor equipment such as hydraulic lifts and calculators ➤ Cost of maintenance and rental of stationary equipment for offices, buildings, grounds, parks, roadways, and bridges ➤ Cost of service contracts ➤ Rental and maintenance of electronic data processing and work processing equipment, software, systems development, etc.
Fines	➤ Revenue received from the payment of penalties and fines
Fiscal Year	➤ The period for which budgets are prepared and financial records are maintained The fiscal year for the City of Mississauga is January 1 st to December 31 st .
Forecast	➤ The projected revenues and expenditures for future years
Full-time Equivalent	➤ A measure of staffing, equivalent to that produced by one person working full-time for one year.
Fund Accounting	➤ A fund is a complete set of accounts set up in separate records and providing separate and distinct reports
General Revenue Fund	➤ Fund used to account for all revenues and resources which are not otherwise accounted for separately. Revenues which are unrestricted in use, such as general taxation revenue of a municipality are found in the General Revenue Fund. In addition, some revenues which are earmarked for specific uses but are

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	not segregated may be found there
Grant	➤ A contribution from a level of government to support a particular function, service, or program
Grants & Subsidies	➤ Government grants, subsidies, and payments-in-lieu of taxes
Gross Expenditures	➤ Total expenditures of the city prior to the netting of any external revenues and/or recoveries
Growth Project	➤ A capital project which once constructed will service new growth areas within the City. Growth projects are funded by development charges and developer contributions
GST	➤ Goods and Service Tax
GTA	➤ Greater Toronto Area comprises the Municipality of Metropolitan Toronto and the four surrounding regional municipalities of Durham, Halton, Peel, and York. This areas covers some 7,200 square kilometres and contains a total of 30 local area municipalities
GTAA	➤ Greater Toronto Airports Authority
Hydro Interest	➤ Interest earned on principal received from the sale of 10% of Hydro Mississauga
Investment Income	➤ Interest received from investments

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Labour Costs	<ul style="list-style-type: none"> ➤ Salary and wages in respect of full-time, part-time, contract, temporary or overtime employment including holiday pay ➤ City's share of employee's fringe benefits, clothing and food allowances and any other benefits paid through payroll, both taxable and non-taxable
Leadership Team (LT)	<ul style="list-style-type: none"> ➤ All City Department Heads and the City Manager
Levy (Tax)	<ul style="list-style-type: none"> ➤ Represents the property and business taxation funding which must be raised by the taxpayers
Liabilities	<ul style="list-style-type: none"> ➤ Financial obligations of the city to others
Library Board	<ul style="list-style-type: none"> ➤ The Mississauga Public Library Board
Licences & Permits	<ul style="list-style-type: none"> ➤ Revenue from the issuance of licences and permits
Line Item	<ul style="list-style-type: none"> ➤ Revenue or expense category such as labour, transportation, user fees, etc.
Local Improvements	<ul style="list-style-type: none"> ➤ The Local Improvement Act authorizes municipalities to install services such as sewers, drains, watermains, street-lighting, and sidewalks and to recover the costs from the benefiting landowners
Lower Tier Municipality	<ul style="list-style-type: none"> ➤ Area municipalities of the two-tier municipal government
Materials & Supplies and Other Services	<ul style="list-style-type: none"> ➤ Cost of materials and supplies purchased for the administration of the City ➤ Books and materials for the Library Division ➤ Personal equipment such as uniforms, overalls, and protective clothing for City

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	<ul style="list-style-type: none"> employees ➤ Materials and supplies purchased for the maintenance and operation of City services and facilities (excluding vehicles and buildings), including gravel, salt, sand, asphalt, paint, cleaning materials, agricultural supplies, and other road maintenance supplies ➤ Includes any expense of a minor nature for which no other expenditure classification applies ➤ Registration expense of sub-divisions, by-laws, and associated expenses
MAX	<ul style="list-style-type: none"> ➤ Mississauga Approval Xpress
Net Budget	<ul style="list-style-type: none"> ➤ Represents the total budget expenditures less total budgeted revenues. The budgeted amount required to be raised by city taxes
Net Cost	<ul style="list-style-type: none"> ➤ Total expenditures less total revenues. The amount required to be raised by city taxes
Net Expenditures	<ul style="list-style-type: none"> ➤ Expenditures of the City after any external revenues and/or recoveries are applied
Non-Growth Projects	<ul style="list-style-type: none"> ➤ A capital project which once constructed will replace existing infrastructure within the City. Non-Growth projects are funded from tax based sources
Occupancy Costs	<ul style="list-style-type: none"> ➤ Cost of housing departments in the Civic Centre and other municipal buildings ➤ Rental expense of office space, maintenance depots, and storage facilities ➤ Repairs and supplies relating to City buildings and facilities ➤ Cost of heating, lighting, and sanitary services to City properties including heating fuels, gas, hydro, sewer surcharge, user rates (water)

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Ontario Municipal Board (OMB)	➤ Provincial board which provides an appeal forum for planning and assessment decisions made by the City
Ontario Municipal Employees Retirement System (OMERS)	➤ Local government pension plan co-ordinated by the Province of Ontario and funded from employee and employer contributions
Operating Program	➤ Provides funding to departments for short-term expenditures
Other Revenues	<ul style="list-style-type: none"> ➤ Miscellaneous revenues ➤ Includes prior years surplus, discounts, gas tax refunds, federal and provincial sales tax refunds, and other income
Performance Measurement	➤ A planning and management system which sets goals and measures accomplishments for the provision of services. Establishes specific planned service levels for each major service and monitors the degree of success of achieving those levels
PILT	➤ Payment in Lieu of Taxes
POA	➤ Provincial Offences Act
Program	➤ The work of a department and each separate departmental function identified in the current budget. Includes functional services provided in Non-Departmental
Ratepayers	➤ People who pay taxes to the municipal corporation
Recreation & Park Fees	➤ User fees collected for City run parks and recreation services

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Regulated Price Plan (RPP)	➤ The price that the Ontario Electricity Board has set per kWh that local electricity utilities charge for electricity use.
Requested Budget	➤ The budget proposal recommended by city staff for the operating program
Reserve	➤ A reserve is an amount of revenue earmarked for a particular purpose. It has no reference to any specific assets and therefore no investment income is attributed. A more detailed listing of the city's reserves and their purpose is contained in the Reserve and Reserve Funds section of the 2006 Budget & Business Plan
Reserve Fund	➤ A reserve fund is similar to a reserve except that it is earmarked for a specific purpose. The money set aside is accounted for separately. Income earned on investment is required to be added to the reserve fund and accounted for as part of the reserve fund. A more detailed listing of the City's reserve funds and their purpose is contained in the Reserve and Reserve Funds section of the 2006 Budget & Business Plan
Revenue	➤ Income received by the City for the fiscal year. Includes tax revenues, user fees, transfers from reserves and interest income
Restated Budget	➤ The prior years' budget provided for comparison purposes. The budget may be adjusted in accordance with the City's Budget By-law with no net impact to the city's overall cost
Staff Development Costs	➤ Cost of courses, conferences, membership fees, dues, and periodical subscriptions
Storm Water Management	➤ The management of water runoff to provide controlled release rates to receiving systems through the use of detention/retention facilities

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Supplementary, Railway Rights of Way & Hydro Corridors Taxation	<ul style="list-style-type: none"> ➤ Supplementary taxes, local improvement, Business Improvement Areas, railway rights of way taxes and hydro corridor taxation ➤ Excludes residential, commercial/industrial, and business taxes which are included in the Net Levy Classification
Surplus	<ul style="list-style-type: none"> ➤ Results from expenditures at year-end being lower than budgeted and/or revenues being higher than budgeted
Tax Based Sources	<ul style="list-style-type: none"> ➤ Funding sources generated through taxation. Funding examples include tax based reserve funds, internal or external debt, and federal and provincial gas tax. Also, any funds generated by way of the current fund via the operating program
Tax Penalties and Interest	<ul style="list-style-type: none"> ➤ Revenue received from the penalty and interest charges on overdue taxes
Tax Rate	<ul style="list-style-type: none"> ➤ The tax rate is the percentage of assessed property value. The current value property assessment is multiplied by the tax rate to equal the amount of a taxpayer's property taxes
Taxation	<ul style="list-style-type: none"> ➤ The process by which a municipality raises money to fund its operation
Total Cost or Gross Cost	<ul style="list-style-type: none"> ➤ The actual cost to the corporation of all expenditures
Transfer from Reserves	<ul style="list-style-type: none"> ➤ Transfers from City reserves and reserve funds to cover the cost of current operating expenses such as insurance claims, election expenses and accumulated sick leave payment and capital projects such as road construction, land acquisition, and major repairs and renovations to facilities
Transfers	<ul style="list-style-type: none"> ➤ City grants to outside agencies ➤ Contributions to city reserves and reserve funds including the contribution to capital financing

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Transit Revenues	<ul style="list-style-type: none"> ➤ Income generated by transit fares
Transportation Costs	<ul style="list-style-type: none"> ➤ Travel costs of employees on city business, excluding courses and conferences ➤ Car and mileage allowances, taxis, and parking fees ➤ Cost of materials, supplies, and services for the maintenance and operation of City vehicles and mobile equipment including gas, diesel fuel, lubricants, oil, tires, parts, repairs, and servicing costs and the rental and maintenance of in-vehicle radio systems ➤ Cost of insurance, permits, licenses and rental rates for vehicles and related equipment
Trust Fund	<ul style="list-style-type: none"> ➤ Funds raised or supplied for a particular purpose which cannot be used for any other purpose
TXM 2000	<ul style="list-style-type: none"> ➤ Tax Manager 2000
Upper-Tier Municipality	<ul style="list-style-type: none"> ➤ Counties and other upper-tier municipalities that do not tax directly but apportion their revenue requirements over their supporting municipalities. The Region of Peel is the upper level of a two-tier system of municipal government with 3 area municipalities – City of Mississauga, City of Brampton, and the Town of Caledon
User Fees, Rents, & Service Charges	<ul style="list-style-type: none"> ➤ Revenue from user fees on City services, including engineering fees recoverable from capital projects ➤ Rent received on city-owned property ➤ All service charges
Variance	<ul style="list-style-type: none"> ➤ The difference between budgeted and actual expenses or revenues