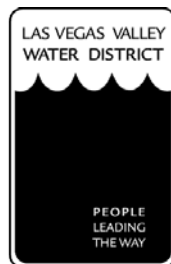


SECTION 8

GLOSSARY



LAS VEGAS VALLEY WATER DISTRICT

FISCAL YEAR 2010/2011

OPERATING AND CAPITAL BUDGET

Glossary

Acre-Foot. A water measurement equating to 325,839 gallons. An acre foot will supply the annual water needs of approximately two families in the SNWA service area.

Actual 2008/2009. Amounts represent actual amounts/figures for the fiscal year 2007/2008.

Alfred Merritt Smith Water Treatment Facility (AMSWTF).

American Water Works Association (AWWA).

Amortization. Payment of a debit or credit by regular intervals over a specific period of time.

Automated Mapping/Facilities Management/Geographic Information Systems (AM/FM/GIS).

Automatic Vehicle Locator (AVL).

Bond Funds. These funds are used to account for bond money to be used for the acquisition or construction of major capital projects.

U.S. Bureau of Reclamation (BOR).

Budget. Proposed plan of revenue and expenditures over a given period of time, usually one year.

Budget Calendar. The schedule of key dates or milestones that the District follows in the preparation and adoption of the budget.

Budget Document. The official written statement prepared by the District and approved by the District's Board of Directors.

Budget Message. A general discussion of the proposed budget included as a part of the budget document. The budget message explains principal budget issues with the background of financial experience in recent years.

Budgetary Control. The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

Budgeted Positions. A position that has been authorized (created by action of the LVVWD Board of Directors) and is specifically funded through the budget process.

Capital Budget. Fixed assets to be acquired during a fiscal year, with a value of over \$5,000 and an estimated life of over three years.

Capital Improvement Program (CIP).

Capital Outlay. The purchase or improvement of a tangible fixed asset; e.g., land, buildings and furniture/equipment; with a cost of \$5,000 or more and a useful life of at least three years.

Glossary

Colorado River Commission (CRC).

Comprehensive Annual Financial Report (CAFR).

Computer Maintenance Management System (CMMS).

Computerized Work Order Maintenance Management System (CWOMMS).

Debt Service Payments. Funds used to pay annual debt payments. Debt moneys account for the accumulation of resources for, and the payment of, general long-term and short-term debt principal, interest, and related costs.

Department. A basic organizational unit of the District that is functionally unique in its delivery of services.

Depreciation. The decrease in value of physical assets due to use and the passage of time.

Desert Demonstration Gardens (DDG).

Disbursements. Funds actually expended or paid out.

Division. Organizational component of a department.

Endangered Species Act (ESA).

Engineering Department Management System (EDMS).

Engineering Project Management (EPM).

Engineering Project Scheduling and Management System (ESPM).

Enterprise Funds. Funds used to account for operations: 1) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or 2) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Environmental Protection Agency (EPA).

Estimated 2009/2010. Amounts in this column reflect estimated revenues and expenditures for the current (2009/2010) fiscal year.

Expenditure. The payment of cash on the transfer of property or services for the purpose of acquiring an asset, service or settling a loss.

Glossary

Fiscal Year (FY). For the Las Vegas Valley Water District, the 12-month period begins with July 1, and ends with June 30 of the designated fiscal year; e.g. FY 2009/2010 ends on June 30, 2010.

Fringe Benefits. A budget category that includes employee benefits such as retirement, group insurance and state industrial insurance coverage.

Full-Time Equivalent (FTE). The number of positions that equate to a 40-hour workweek for 52 weeks, or one full year. For example, two part-time positions working 20 hours each equal one FTE.

Fund. A fiscal and accounting tool with a self-balancing set of accounts to record revenue and expenditures.

Fund Balance. The excess of an entity's assets over its liabilities.

Fund Equity. The excess of an entity's assets over its liabilities.

General Obligation Bonds. Bonds where the County pledges its full faith and credit to the repayment of the bonds. These bonds are secured by the general fund of the County.

Generally Accepted Accounting Principles (GAAP). A body of accounting and financial reporting standards set by the Governmental Accounting Standards Board (GASB) for state and local governments, and by the Financial Accounting Standards Board (FASB) for private sector organizations.

Geographical Information Systems (GIS).

Global Positioning System (GPS).

Government Finance Officers Association (GFOA).

Governmental Funds. The General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds.

Grant. A contribution by a government or other organization to support a particular function. Grants may be classified as categorical or block, depending upon the amount of discretion allowed the grantee.

Intentionally Created Surplus. A type of surplus water that has been created or credited to a water agency through actions that conserve water and increase Lake Mead storage.

Intergovernmental Revenue. Revenue received from other governments in the form of grants, entitlements, shared revenues or payments in lieu of taxes.

Investment. Securities and real estate purchased and held for the production of income in the form of interest, dividends, rentals or base payments.

Laboratory Information Management System (LIMS).

Glossary

Las Vegas Metropolitan Statistical Area (MSA).

Springs Preserve (SP).

Las Vegas Valley Groundwater Management Program (LVVGMP).

Las Vegas Wash Comprehensive Adaptive Management Plan (LVWCAMP).

Laboratory Information Management System (LIMS).

Line Item. Unique identification number and title for an expenditure category; represents the most detailed level of budgeting and recording expenditures.

Lower Colorado River Multi-Species Conservation Program (LCRMSCP).

Maintenance Improvement Team (MIT).

Major Construction Program (MCP). A schedule of approved capital projects, their estimated costs, and funding sources.

Million-Gallon per Day (MGD).

Mission. A description of the basic purpose and responsibility of the budget unit.

Mobile Data Dispatch System and Mobile Data Terminals (MDT).

Mobile Workforce Management System (MWFMS).

Mobile Workforce Management Team (MWM).

Modified Accrual Accounting. A basis of accounting in which expenditures are accrued when liability is incurred, but revenues are recognized only when they are measurable and available as net current assets. This method of accounting is statutorily required in Nevada.

National Environmental Policy Act (NEPA).

Occupational Health and Safety Administration (OSHA).

Operating Budget. Authorized expenditures for on-going day-to-day services; e.g., maintenance, materials, supplies, etc.

Period Ending. The last date any expenditures, encumbrances, etc. are recorded for reporting purposes. Any data received after this date will be reflected in the next report. A Period Ending may be the end of a pay period, the end of the last pay period of a month, or the end of a calendar month.

Glossary

Proprietary Funds. Enterprise Funds and Pension Funds.

Rate-of-Flow Control Systems (ROFCS).

Recharge. Lake water injected directly into the aquifer by wells for the purpose of storing it for future use.

Reclaimed Water Distribution System (RWDS).

Recycled Water Distribution System (RWDS).

Revenues. Funds received from various sources and treated as income to the Water District to finance expenditures.

Revenue Bonds. Bonds where pledges are made to dedicate specific revenue sources to repay the bonds.

Rights-of-Way (ROW).

Risk Management. An organized attempt to protect a government's assets against accidental loss in the most economical method.

River Mountains Treatment Plant (RMTP).

Safe Drinking Water Act (SDWA).

Salaries & Wages. A budget category that includes all District employee salaries including overtime, longevity pay, and benefits.

SCADA (Supervisory Control and Data Acquisition). Water operations control systems.

Southern Nevada Water Authority (SNWA).

Southern Nevada Water System (SNWS).

Special Assessments. Fees that are charged to property owners in certain geographical areas for improvements. A fee is levied only to those property owners that receive direct benefit.

Streamlined Reliability Centered Maintenance (SRCM).

Tax Exempt Commercial Paper Program (TECP).

Uniform Design and Construction Standards (UDACS).

Water Service Information System (WSIS).

Water Quality Process Improvement Team (WQPIT).