

GLOSSARY OF TERMS



Wentworth
Shire
Council



Management
Plan
2008 - 2012

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GLOSSARY

Balanced Budget	Term to describe a minimal surplus/deficit (basically close to nil)
Capital Expenditure	Projects are deemed to be capital as defined by the Accounting Regulations.
Financial Restrictions	Term used to describe funds held (invested) for expenditure on projects usually identified in Council's 10 Year Major Projects and Capital Program (10MPCAPEX)
Major Projects	Term to describe important projects that are operational as opposed to capital expenditure.
Non Restricted Funds	Investments/Cash Council holds that can be used for capital and operating expenditure
Operating Budget	Relates to expenditure that does not include capital expenditure.
Reserves	See financial restrictions.
Restricted Funds	Investments/Cash Council must hold because it has a statutory reason to do so (example Long Service Leave).
Underlying Surplus	Surplus prior to capital considerations.
4MPCAPEX	4 Year Major Projects and Capital Program
10MPCAPEX	10 Year Major Projects and Capital Program