

Financial Accounting Definitions

Revenues

Penalties and Costs on Delinquent Taxes

Money collected when property taxes are paid late.

Example: Late fees and charges on overdue property tax bills.

Investment Income

Earnings from investing fund cash.

Example: Interest earned on money held in the County investment pool.

Rents and Concessions

Charges for using park facilities or operating businesses in the parks.

Examples: Campsite fees, group picnic reservations, rent from concession stands or equipment rentals.

Special Assessments

Voter-approved or area-specific charges to support park services.

Examples: Park maintenance assessment districts, open space/landscape assessment charges.

Contributions and Donations

Voluntary support from the community, nonprofits, and businesses.

Examples: Donations for playground upgrades, grants for trail projects, sponsorships for park programs.

Transfers In From Other Funds*

Money moved into this fund from other County funds to help pay for operations or projects.

Examples: A transfer from the County's General Fund to support park operations; a transfer from a dedicated trust fund for a specific project.

Expenditures

Services And Supplies

Building Improvements Maintenance

Routine repairs and small improvements to park buildings.

Examples: Fixing roofs or plumbing in restrooms, repainting facilities.

Cost Allocation Plan

The park fund's share of Countywide support services.

Examples: Accounting, HR, IT, and other central services allocated to departments.

Miscellaneous Expense

Small or one-time costs that don't fit other categories.

Examples: Permit fees, small bank or processing charges.

Purchasing ISF

Charges from internal County service funds for purchasing and related services.

Examples: Central purchasing fees for bids and contracts, internal print/mail services.

Expenditures (cont'd)

Services And Supplies

Miscellaneous Office Expense

Office supplies and day-to-day administrative items.

Examples: Paper, pens, printer toner, postage.

Attorney Services

Legal assistance related to park operations.

Examples: Reviewing contracts with vendors or concessionaires; advice on park rules and liability.

Other Professional (Non-ISF) Services

Outside professional services purchased from vendors.

Examples: Environmental or engineering consultants, tree and landscape contractors, public outreach/graphic design.

Other Charges

Other Loan Principal

Paying back the original amount of loans.

Examples: Principal payments on loans used to build or improve park facilities.

Interest – TECP

Interest paid on certain County borrowing/financing programs.

Examples: Interest on short-term borrowing used to fund projects or manage cash flow.

Depreciation Expense

Non-cash accounting cost that spreads the price of long-term assets over their useful life.

Examples: Annual depreciation of buildings, vehicles, and large equipment.

Interfund Expense

Payments to other County funds for services they provide.

Examples: Charges from the fleet fund for vehicle use; charges from County IT or facilities departments.

Capital Assets

Buildings Improvements

Construction or major renovation of park buildings and structures.

Examples: Building new restrooms or ranger stations; major remodels of visitor centers.

Equipment

Large equipment and vehicles that will be used for many years.

Examples: Trucks, tractors, mowers, heavy maintenance equipment.

Computer Software

Long-term software systems.

Examples: Park reservation systems, asset-management software, mapping/GIS tools.

Capital Assets (cont'd)

Fixed Asset Contra

Accounting line used to offset (reduce) capital asset costs on the P&L so equipment purchases aren't counted as "expense" all at once, and so asset balances can be corrected when needed.

Examples: Backing out capital purchases from operating expenses; removing assets that are sold, retired, or demolished; correcting prior-year capital asset balances or reclassifications.