

**Effective 5/13/2014**

**17B-1-601 Definitions.**

As used in this part:

- (1) "Appropriation" means an allocation of money by the board of trustees for a specific purpose.
- (2) "Budget" means a plan of financial operations for a fiscal year which embodies estimates of proposed expenditures for given purposes and the proposed means of financing them, and may refer to the budget of a particular fund for which a budget is required by law or it may refer collectively to the budgets for all such funds.
- (3) "Budget officer" means the person appointed by the local district board of trustees to prepare the budget for the district.
- (4) "Budget year" means the fiscal year for which a budget is prepared.
- (5) "Calendar year entity" means a local district whose fiscal year begins January 1 and ends December 31 of each calendar year as described in Section 17B-1-602.
- (6) "Current year" means the fiscal year in which a budget is prepared and adopted, which is the fiscal year next preceding the budget year.
- (7) "Deficit" has the meaning given under generally accepted accounting principles as reflected in the Uniform Accounting Manual for Local Districts.
- (8) "Estimated revenue" means the amount of revenue estimated to be received from all sources during the budget year in each fund for which a budget is being prepared.
- (9) "Financial officer" means the official under Section 17B-1-642.
- (10) "Fiscal year" means the annual period for accounting for fiscal operations in each district.
- (11) "Fiscal year entity" means a local district whose fiscal year begins July 1 of each year and ends on June 30 of the following year as described in Section 17B-1-602.
- (12) "Fund" has the meaning given under generally accepted accounting principles as reflected in the Uniform Accounting Manual for Local Districts.
- (13) "Fund balance" has the meaning given under generally accepted accounting principles as reflected in the Uniform Accounting Manual for Local Districts.
- (14) "General fund" is as defined by the Governmental Accounting Standards Board as reflected in the Uniform Accounting Manual for All Local Governments prepared by the Office of the Utah State Auditor.
- (15) "Governmental funds" means the general fund, special revenue fund, debt service fund, and capital projects fund of a local district.
- (16) "Interfund loan" means a loan of cash from one fund to another, subject to future repayment.
- (17) "Last completed fiscal year" means the fiscal year next preceding the current fiscal year.
- (18) "Local district general fund" means the general fund used by a local district.
- (19) "Proprietary funds" means enterprise funds and the internal service funds of a local district.
- (20) "Public funds" means any money or payment collected or received by an officer or employee of a local district acting in an official capacity and includes money or payment to the officer or employee for services or goods provided by the district, or the officer or employee while acting within the scope of employment or duty.
- (21) "Retained earnings" has the meaning given under generally accepted accounting principles as reflected in the Uniform Accounting Manual for Local Districts.
- (22) "Special fund" means any local district fund other than the local district's general fund.

Amended by Chapter 253, 2014 General Session