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## Revolving Fund

A fund established by Congress to finance a cycle of businesslike operations through amounts received by the fund. A revolving fund charges for the sale of products or services and uses the proceeds to finance its spending, usually on a self-sustaining basis. Instead of recording the collections in receipt accounts, the budget records the collections and the outlays of revolving funds in the same account. A revolving fund is a form of permanent appropriation. (*See also* Account.)

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## Rollover

Instead of paying off a loan when due, the principal and sometimes accrued interest outstanding of a borrower is refinanced (rolled over) as a new loan with a new maturity date. (*See also* Federal Credit.)

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## Scorekeeping

The process of estimating the budgetary effects of pending legislation and comparing them to a baseline, such as a budget resolution, or to any limits that may be set in law. Scorekeeping tracks data such as budget authority, receipts, outlays, the surplus or deficit, and the public debt limit. The process allows Congress to compare the cost of proposed budget policy changes to existing law and to enforce spending and revenue levels agreed upon in the budget resolution. Budget Committees and the Congressional Budget Office (CBO) score legislation in relation to the levels set by Congress in concurrent budget resolutions.

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## Scorekeeping Rules

Guidelines established for use by the Office of Management and Budget (OMB), the Congressional Budget Office (CBO), and the Committees on Budget and Appropriations in the House of Representatives and the Senate in measuring compliance with the Balanced Budget and Emergency Deficit Control Act, as amended by the Budget Enforcement Act (BEA), and with the congressional budget

process. Though the enforcement mechanisms of BEA expired, or became ineffective, at the end of fiscal year 2002, OMB continues to use the same scorekeeping rules developed for use with BEA for purposes of budget execution. Scorekeepers (OMB, CBO, and budget committees) have an ongoing dialogue and may revise rules, as required.

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## Scoring

*See under* Scorekeeping.

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## Seasonal Rate

The average commitments, obligations, and expenses of 1 or more of the last 5 fiscal years used to determine funding under a continuing resolution. (*See also* Continuing Appropriation/Continuing Resolution; Current Rate.)

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## Seigniorage

The difference between the face value of minted circulating coins and the cost of their production, including the cost of metal used in the minting and the cost of transporting the coins to Federal Reserve Banks for distribution to the public. Seigniorage reflects an increase in the value of government assets when coinage metal is converted to a coin whose face value is higher than the cost of the metal. Seigniorage arises from the government's exercise of its monetary powers. In contrast to receipts from the public, seigniorage involves no corresponding payment by another party. For budget reporting purposes, seigniorage is excluded from receipts and treated as a means of financing a deficit—other than borrowing from the public—or as a supplementary amount that can be applied to reduce debt or to increase the Treasury's cash. The budget includes an estimate of receipts (offsetting collections) equal to the cost of manufacturing and distributing circulating coins, including a charge for capital. (*See also* Means of Financing.)

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## Separate Enrollment

A procedure that would require that once an appropriation bill is passed by Congress, each provision of funding would be separately enrolled as a discrete "bill." An enrolled bill is the final, official copy of a bill or joint resolution that both houses have