



Town of Bedford, Virginia
Adopted Budget
FY 2020 – 2021

215 East Main Street
Bedford, Virginia 24523
540.587.6001
www.bedfordva.gov



Welcome to Bedford, VA

Liberty Established as “Liberty” in 1782, Bedford lies at the base of the Peaks of Otter, a group of distinct mountain peaks that have continually watched over our small, historic town. From our simple beginnings, Bedford has remained a quaint, humble, and self-reliant community.

Honor From founding fathers to presidents, we have welcomed leaders who share our love for Country. We are the site of one of the most solemn statements to American honor, courage and valor. Bedford Boys paid the ultimate price in defending our Country, and the singularity of their sacrifice left an imprint on our great Nation. The virtues that these men shared were instilled in them in our town, and are still ingrained in our humanity today.

Independence That humanity begins with the independent spirit of our people, whether born and raised in Bedford, or having moved here for the affection they found in our town. That independence is the basis for creative inspiration and we have become a community of makers. We are cultivating a destination for the Arts, and our unpretentious and caring nature breeds creativity, while allowing businesses to thrive, the sharing of differing ideas, and a respect for our diversity of people.

Life We are the gem of Bedford County, and the treasures we hold dear also provide an escape from nearby metros, or a respite for visitors wanting to experience an authentic and honest small town. Whether the Arts, History, Foodie Culture, or the Great Outdoors, Bedford residents enjoy a quality of life second to none.

-  It's seen in the halls of the Bower Arts Center, and in the bright creations in our galleries and shops;
-  It's tasted in the culinary masterpieces in our great dining experiences, so uncommon to such a small town;
-  It's heard in sounds at Centerfest, where our town comes together to celebrate who we are.
-  It's felt in the cool mountain breezes as you hike our peaks, or simply take a stroll through our historic Centertown.

In Bedford, our sense of community is characterized by pace of life, selflessness, creativity, and heart!

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Directory of Principal Officials Adopted Fiscal Year Budget July 1, 2020 – June 30, 2021

MEMBERS OF TOWN COUNCIL



Steve Rush, Mayor
Term Expires: December 31, 2022
Phone: (540) 587-6001
Email: srush@bedfordva.gov



Tim Black, Vice Mayor
Term Expires: December 31, 2020
Phone: (540) 587-6001
Email: tblack@bedfordva.gov



Bryan Schley, Councilman
Term Expires: December 31, 2020
Phone: (540) 587-6001
Email: bschley@bedfordva.gov



Stacey Hailey, Councilman
Term Expires: December 31, 2020
Phone: (540) 587-6001
Email: shailey@bedfordva.gov



Darren Shoen, Councilman
Term Expires: December 31, 2022
Phone: (540) 587-6001
Email: dshoen@bedfordva.gov



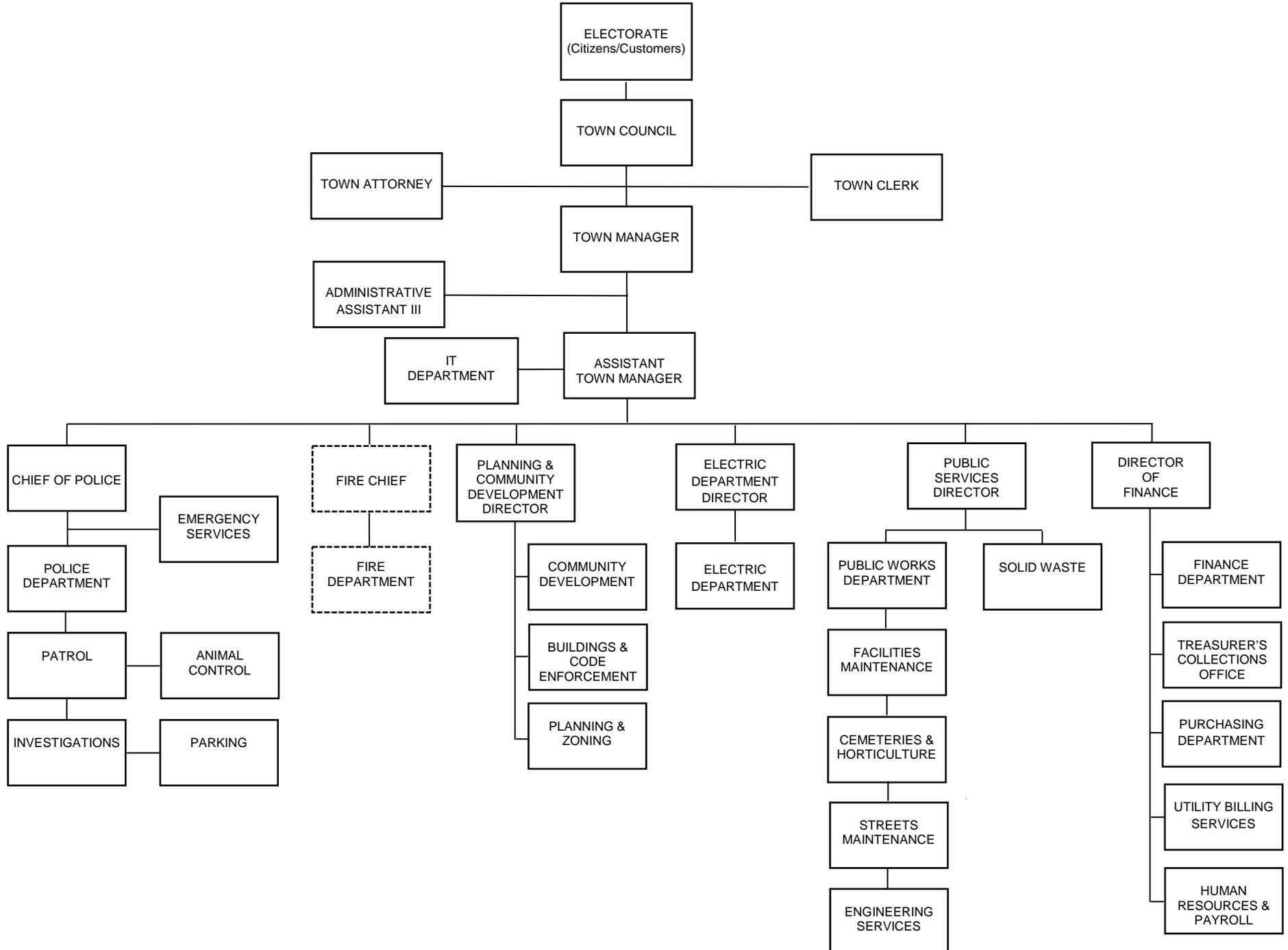
Bruce Johannessen, Councilman
Term Expires: December 31, 2020
Phone: (540) 587-6001
Email: bjohannssen@bedfordva.gov



C.G. Stanley, Councilman
Term Expires: December 31, 2022
Phone: (540) 587-6001
Email: cgstanley@bedfordva.gov

OTHER TOWN OFFICIALS	
Barrett "Bart" Warner - Town Manager	Sonia Jammes - Assistant Town Manager
D.W. Lawhorne - Director of Public Services	Todd Foreman - Chief of Police
John Wagner General Manager - Electric Dept.	Brad Creasy - Fire Chief
Debra Anderson - Town Clerk	Susan Roberts - Assistant Finance Director
William Berry, IV - Town Attorney	Mary Zirkle - Economic Development Coordinator

Town of Bedford Organizational Chart





Budget Message

The Honorable Members of the Town Council
Town of Bedford
215 E Main Street
Bedford, Virginia 24523

Dear Mayor Rush and Honorable Members of the Town Council:

I am pleased to submit the adopted 2020-2021 Fiscal Year Budget for the Town of Bedford. This budget provides the financial resources necessary to fund community services including professional law enforcement, professional land use and economic development support, enjoyable parks, well maintained streets, innovative and supportive use of technology, efficient trash service, adequate physical structures and facilities, and reliable electric service.

The Town's department heads and staff have prepared this annual financial plan to provide for the continuation of adequate Town services for our citizens and also to provide funding for capital improvements and equipment that promote the safe and efficient performance of those services. The Town faces many challenges in the upcoming year, including continuing issues with our aging infrastructure, uncertainty related to the timing of development patterns, and also the uncertain level of state and local revenues. The level and frequency of change in the operating environment of the electric utility poses its own unique set of challenges. Within this service area, capital outlay expense is directed to providing more efficient core services to Town residents as well as maintaining hydro generation operations, system extensions, and circuit reliability maintenance. Energy and energy transmission costs continue to rapidly increase and be passed through the energy market to distributors which make it imperative that the Town continue to evaluate all options in energy production and pursue all available means available to stabilize costs.

The Town continues to monitor its active landfill which is nearing capacity and will carry with it significant closure and post-closure costs. In accordance with federal and state laws the Town is required to perform certain maintenance and monitoring functions for thirty years once capacity is reached and a final cover is placed on the landfill. The Town is actively planning for the activity related to these costs in current budget cycles in order to accommodate these expenses as they arise. However, immediate service demands are present which demand attention and compete for available resources within the overall stream of revenue. In addition, the Town continues to meet DEQ testing and monitoring requirements related to its current closed landfill and to accrue additional expenses resulting from those standards.

Although there are many significant challenges facing the community, they are also accompanied by opportunities. Efforts to expand the local economy, increase the efficiency and effectiveness of services, and enhance the quality of life for all citizens of the Town are ongoing for the foreseeable future. A number of businesses within Town have plans to expand and create additional

employment. In addition, several new units of residential housing have been approved throughout Town and construction of many of those is currently underway. The Town also continues to benefit from its association with (and inclusion within) Bedford County.

VISION

Bedford has a shared vision as “a prosperous, world class community that preserves our heritage, builds upon our assets, and promotes and enhances educational, technological, cultural and economic opportunities for all citizens.” The vision for Bedford is one of a Town that will be vibrant and alive with opportunity ensuring a sound, stable economy. Excellent employment opportunities will keep young people in the area. Downtown will have a colorful, festive atmosphere with a variety of restaurants, retail stores and entertainment opportunities. Centertown will brim with refurbished buildings, and all storefronts will be filled. The Town will be a leader in the region with appropriate infrastructure to enable businesses and residents to capitalize on opportunities and have access to superior services. Because of its location midway between Roanoke and Lynchburg, Bedford will serve as a focal site for regional development and host for various educational and economic development activities.

STRATEGIC GOALS

The statement of goals and objectives establishes a foundation for future decision-making in the Town of Bedford. A goal is defined as a long-range statement of an end or value toward which efforts are directed. Under each goal are more specific objectives, which are clear statements of ways in which goals are reached. They refer to more specific accomplishments that are attainable.

GOAL 1: Expand the Town’s economic base and employment opportunities by attracting compatible new businesses and by supporting the expansion of existing businesses.

Objective 1: Increase the visibility of Bedford as a desirable community for business and industry.

Objective 2: Encourage business and industry that is consistent with the Town’s ability to provide necessary infrastructure.

Objective 3: Ensure that proposed business or industrial development is consistent with the future land use plan and preserves the quality of the environment.

Objective 4: Promote a skilled and trained workforce that resides in the Town of Bedford.

GOAL 2: Support economic growth and tourism by capitalizing on nearby visitor destinations and on the unique location of Bedford.

Objective 1: Promote existing as well as new cultural and historic events in the Town of Bedford and in the region.

Objective 2: Encourage economic development that attracts tourists and visitors.

Objective 3: Preserve the scenic and historic character of Bedford.

Objective 4: Actively solicit private investment for additional lodging opportunities.

GOAL 3: Exhibit financial stability and operational efficiency through effectively managing resources. We will ensure that Town residents receive great value for their tax dollars, and that Town programs, services, and capital projects benefit the community as a whole.

- Objective 1:** Implement and adopt the long-term fiscal management plan and accompanying policies, as needed, to ensure financial resources are available to achieve visioning 2023 as stated in the Comprehensive Plan.
- Objective 2:** Identify, refine and improve our methods of service delivery, through continuous process improvement and performance measures.
- Objective 3:** Identify and implement collaboration with other public and private entities in order to achieve cost effective services.
- Objective 4:** Develop a comprehensive human resource strategy.
- Objective 5:** Ensure that revenues for all Town services meet needs by the periodic review of the Town's tax structure and future expenditure and demand.

GOAL 4: Plan and provide infrastructure and facilities essential to community growth.

- Objective 1:** Maximize existing facility and infrastructure life through sustainable maintenance programs.
- Objective 2:** Plan solid waste programs to achieve the community's long-range fiscal and environmental priorities.
- Objective 3:** Ensure utility rates reflect the highest level of efficiency and effectiveness.
- Objective 4:** Provide services that promote sustainable environmental stewardship; provide a healthy and satisfying work environment for its employees; and minimize its impact on the physical environment of the community.
- Objective 5:** Create gateways, streetscapes, and public art features to enhance and beautify the Town.
- Objective 6:** Provide and maintain park and recreation facilities to meet the identified needs of the community.
- Objective 7:** Identify and fund necessary infrastructure improvements that increase Electric capacity and reduce Electric system loss on a system wide basis in order to support current and future needs associated with economic expansion and increased residential density.

GOAL 5: Enhance neighborhood and community safety through collaboration.

- Objective 1:** Improve the quality of life for all people by preventing crime through enforcement of the law, creation of partnerships through communication and education, and problem-solving using innovative policing strategies.
- Objective 2:** Generate a greater sense of community care and pride through prevention of neighborhood deterioration.
- Objective 3:** Promote enhanced levels of public safety, livability, and attractiveness of neighborhoods and commercial property.
- Objective 4:** Promote a culture of openness, trust, diversity, and equality.
- Objective 5:** Develop and maintain the Town's ability to prepare for, respond to, recover from, and mitigate against major emergencies and disasters, minimizing the loss of life and property, ensuring continuity of government, and facilitating rapid recovery.

Several major initiatives tied to these goals are being implemented which will assist the Town Council, management and staff in preparing for the continued growth and prosperity of the Town. These initiatives include:

- Economic Development continues to be a top priority for Town Council as evidenced by the continuation of a one-half percent meals tax increase, restricting those funds to economic development initiatives only.
- The ability to leverage funds for appropriate grant opportunities is a key result of fiscal responsibility. Grant funds continue to be sought that not only fund projects to improve the live /work environment, but at the same time develop critical partnerships with State funding agencies. As new grant opportunities emerge, such as the GO Virginia initiative, the Town will be well-positioned to take advantage of them by meeting the commitment requirements.
- As part of the Economic Development expansion, Town Council continues to have a major focus on community planning and the level of service required for accommodating growth and providing resources for a sustainable future.
- The Town was approved for preliminary funding from the Virginia Department of Housing and Community Development to continue work on a planning grant for a neighborhood improvement project.
- With the approval by the State in 2016 of a significant expansion of the Virginia Enterprise Zone areas to include additional commercial and industrial lands, the Town of Bedford continues to maintain Enterprise Zone designation for the full acreage allowed. Enterprise Zone designation provides State and local incentives for investment in Centertown, the older manufacturing buildings as well as the Bedford Center for Business. State Enterprise Zone grants provide money as a reward for physical improvements to property; and in the case of manufacturing, grants for job creation above four employees. Local incentives are designed to reward both new and existing industries.
- Maintaining the Town's financial stability with a goal of improving fund balances remains an ongoing effort. However, maintaining financial stability with ever-challenging State mandates and reduced State funding of required services is perhaps the greatest short-term threat to the financial stability of the Town.
- The Town continues to focus on areas where physical improvements should be made related to pedestrian safety and ADA accessibility. In addition the Town, in cooperation with the service provider Shentel, provides a free, public "wireless hotspot" in Centertown Plaza similar to facilities at the Bedford Welcome Center.
- The Town will continue to upgrade and build new electrical distribution line circuits. With other American Municipal Power members, the Town will continue its participation in projects designed to provide diversity in our wholesale power portfolio. The addition of the Bedford Solar Project increased the provision of the Town's electricity from renewable sources to 15%. We have addressed other revenue sources such as pole attachment agreements and right-of-way fees to ensure that we are competitive and maximizing our revenues in these areas. The Town will also continue to focus on providing exemplary customer service and reliability for our customers.
- The Town will continue to market the excellent broadband availability to attract companies that need fiber optic speeds.
- The Town remains an active regional partner in many programs. We currently participate in regional marketing and economic development, and police and emergency services. We also participate in cooperative services such as the Blue Ridge Power Agency, the Region 2000 Regional Commission, and the Municipal Electric Power Association of Virginia.
- The Town expects to maintain and strengthen relationships with economic development partners such as Bedford County, the Virginia Small Business Development Center (SBDC), the Virginia Economic Development Partnership (Yes Virginia), the Bedford Area Chamber of Commerce, the Bedford County Tourism Department, and private funding partners.

BUDGET OVERVIEW

On February 29th and March 10th of 2020 Town Council conducted work sessions with Town staff to discuss the tenets of the proposed Town budget. On April 14, 2020, Town Council conducted a public hearing to receive citizen comments and to provide interested parties an opportunity to publicly voice their opinion on the contents of the budget document. During March and April the first economic effects of the Covid-19 pandemic began to emerge. This had significant impact upon the members of Town Council as they considered the ramifications of this issue moving into the following fiscal year. As a result of that hearing and the discussions with Council, agreed upon changes were made to the proposed budget before it was ultimately adopted on June 9, 2020.

Revenues

The Town revenue sources appear to be stable but still subject to economic trends at the state and national level. The Commonwealth as a whole is in better fiscal condition but faces many demands for spending proposals. The State budget has stabilized spending levels for local services as well as providing longer term funding for transportation issues. We will continue to carefully evaluate the municipal services provided to our citizens to ensure that we are as efficient as possible in the delivery of those services. Town staff will continue to review the budget to achieve any possible efficiency. We are also continuing to focus our resources to properly maintain current Town facilities.

-  Real Estate Tax: The spending plan put forth in the budget requires no increase in the Town real estate tax rate of \$0.31 per one hundred dollars of assessed valuation.
-  Personal Property Tax: The personal property tax rates are set at the lowest possible level that will enable the Town to receive the Personal Property Tax Relief Act (PPTRA) payment of \$280,647. The adopted tax rate for *calendar year 2020* is \$1.06 per one hundred dollars of assessed value on vehicles valued at \$20,000 dollars or more. PPTRA funds provide relief on the following categories which will not be taxed: (a) Personal use vehicles valued up to \$20,000 will be eligible for 100% tax relief, and (b) Personal use vehicles valued at \$20,001 or more shall only receive 100% tax relief on the first \$20,000 of value with the applicable tax rate applied to the value over \$20,000. All other vehicles which do not meet the definition of “qualifying” (business use vehicles, farm use vehicles, motor homes, etc.) will not be eligible for any form of tax relief under this program.
-  Meals Tax: The current rate set in this budget is 5.5%. As in last year’s adopted budget, .5% of this rate is to be restricted for use solely toward economic development and community revitalization.
-  Transient Occupancy (Lodging) Tax: The current rate on lodging tax is set at 5.0%.
-  Cigarette Tax: The current rate on cigarette tax is \$0.30 per pack.
-  Sales Tax: The current rate is based on the methodology in State Code § 58.1-605 which formulates that Incorporated Towns receive a proportionate amount of County collected sales tax commensurate with school age population ratio multiplied by 50% of collected receipts.
-  Public Service Corporations: The current rate is \$0.32 per \$100.
-  BPOL Tax: The BPOL tax percentage continues to be a flat fee of \$30.00 per year. Our hope is that this will encourage businesses to locate and stay here to provide employment and services.

Human Resources

When establishing budget priorities, it is important to remember that one of the Town’s most valuable

assets is that of its human capital. It has a premium group of employees that are committed to making social investments into the community in service to the Town’s citizens and customers.

- Town Council adopted funding again this year designed to fund 100% of the Key Advantage 1000 employee only health insurance coverage.
- In addition, included in the proposed budget is a 2.0% Cost of Living Increase for full-time employees. A 1.0% Cost of Living Increase was allocated effective July 1, 2020. Town Council is scheduled to review the possibility of allocating the additional 1.0% at its regular meeting on January 26, 2021.
- Included in the proposed budget is a \$500 bonus for all full-time and part-time employees. Funding for this bonus has not been allocated at this time. Town Council is scheduled to review the possibility of allocating these funds at its regular meeting on January 26, 2021.
- The Town’s Virginia Retirement System (VRS) contribution rate is set at 18.33% in this budget. A decrease of 1.34% from the previous year.
- The Town’s VRS Life Insurance contribution rate is set at 1.34% which is an increase of 0.03% from the previous fiscal year.
- The Town’s Health Insurance rates increase by 5.2% from the previous fiscal year.
- The Police Department continues to provide the Career Enhancement Program that awards Police Officers additional compensation for skill related career enhancement certifications.
- Additional positions included in the budget are as follows:
 - Economic Development:
 - Reclassification of Economic Development Coordinator to Director of Planning and Community Development.

General Fund & General Fund Capital Outlay

The adopted Fiscal Year 2020-2021 General Fund Budget is \$8,807,306, a decrease of \$486,943 (-5.24%) from the previous fiscal year original adopted budget without amendments. The primary reason for this decrease is related to a reduction in transfers to other funds for capital improvement projects.

	FY 2021 ADOPTED	FY 2020 ADOPTED	DIFFERENCE	% CHANGE
GENERAL FUND	8,807,306	9,294,249	-486,943	-5.24%
GENERAL CAPITAL IMPROVEMENT FUND	0	566,000	-566,000	-100.00%

Solid Waste Fund & General Fund Capital Outlay

The adopted Solid Waste Fund Budget for FY 2020-2021 is \$896,569, an increase of \$12,279 (1.39%) from the previous fiscal year original adopted budget without amendments. The increased fee of \$2.00 in the FY 2018-2019 budget allowed this fund to be self-sustaining and mitigated the need to do a General Fund transfer. The Town is continuing its efforts to provide enhanced services to its customers such as its e-waste and paint collections. The Town has also budgeted in anticipation for the closure of the current open landfill.

	FY 2021 ADOPTED	FY 2020 ADOPTED	DIFFERENCE	% CHANGE
SOLID WASTE FUND	896,569	884,290	12,279	1.39%
SOLID WASTE CAPITAL IMPROVEMENT FUND	0	0	0	0.00%

Electric Fund & Electric Fund Capital Outlay

The adopted 2020-2021 fiscal year Electric Fund Budget is \$22,827,142, a decrease of \$1,525,802 (-6.27%) from the previous fiscal year original adopted budget without amendments. This includes a transfer of \$1,680,000 to the Electric Capital Improvement Project Fund and a transfer of \$500,000 to the General Fund. As with other municipal and investor owned utilities, we are feeling the effect of increased energy and energy transmission costs. We will continue to aggressively evaluate all options during the upcoming fiscal year to continue our efforts to stabilize costs to our customers. The adopted budget does not include an increase in electric customer charges.

	FY 2021 ADOPTED	FY 2020 ADOPTED	DIFFERENCE	% CHANGE
ELECTRIC FUND	22,827,142	24,352,944	-1,525,802	-6.27%
ELECTRIC CAPITAL IMPROVEMENT FUND	1,680,000	1,552,500	127,500	8.21%

Economic Development

The Town continues our efforts at community and economic development in a time of uncertain development patterns that include a volatile job market and increased competition among localities vying for “big business”. The Town has renewed efforts to provide fertile opportunities for new businesses and expansions of existing businesses within its limits but with that comes associated infrastructure, planning, and service costs. Town Council has reaffirmed its commitment to being a great place to have a business by investing in grants and incentives that reward existing business and property owners, and attract new businesses that complement the community. The importance of being a great place to work and live will be key selling factors.

CONCLUSION

This budget as adopted allows the Town to continue to provide our citizens and businesses with an adequate level of municipal services. It also provides funding to maintain our core programs and activities. The Town employees are to be commended for providing these services with very limited resources. I would also like to express the Town’s appreciation to those service groups who have stepped up to help provide certain services for our residents. I want to commend the Town’s department heads for the hours they spent in developing and refining their budget requests for the upcoming budget year. While there has been much debate over what items would ultimately be adopted, the overriding concern of all the department heads was that our citizens receive the best possible service from their Town. I want to offer special thanks to Sonia Jammes, Assistant Town Manager, and the Town’s Finance Staff, for their hard work and diligence during this annual exercise.

Thank you for all your efforts to see that our community truly is “the world’s best little town.” I appreciate your leadership and your support.

Sincerely,



Barrett F. Warner
Town Manager

COMMUNITY & BUDGET PROFILE



Humanity begins with the independent spirit of our people, whether born and raised in Bedford, or having moved here for the affection they found in our town. That independence is the basis for creative inspiration and we have become a community of makers. We are cultivating a destination for the Arts, and our unpretentious and caring nature breeds creativity, while allowing businesses to thrive, the sharing of differing ideas, and a respect for our diversity of people.



Community Profile

LOCATION AND DESCRIPTION

Situated in rolling countryside, farm and pasture land, the **Town of Bedford** is within the foothills of the Blue Ridge Mountains. More specifically, the Town lies approximately fifteen miles south of the definitive Peaks of Otter (the vista of which is represented within the official Town seal). In addition to its location adjacent to US Highway 460, Bedford is proximal to several major highways such as US Highway 29 and Interstate 81. It is strategically located between the larger urban areas of Lynchburg and Roanoke. In broader terms, the community is located approximately 200 miles from the metropolitan areas of Washington, DC to the north and Charlotte, NC to the south. This unique geographic placement has historically allowed Bedford to preserve its small town character while still enabling access to the amenities of larger markets.



The Town is centrally located in the mid-Atlantic region positioned on the eastern slopes of the Blue Ridge mountain range. Bedford's location provides strategic advantages by way of:

- 66% of the nation's population is located within a one day drive of Bedford.
- Bedford is serviced by a main rail line owned by Norfolk Southern Corporation that connects the agricultural Midwest, the industrial Great Lakes and the Allegheny coalfields with the Atlantic Coast shipping ports.
- Amtrak passes through Bedford daily with a connector bus to both Roanoke and Lynchburg stations. Bedford is actively soliciting for a future Bedford Amtrak station.
- Lynchburg Regional (LYH) and Roanoke-Blacksburg Regional (ROA) airports service Bedford providing direct flights to Charlotte, Atlanta, Orlando, Chicago, New York, Philadelphia and St. Petersburg.
- Bedford is positioned within daily commuting distance from both Roanoke and Lynchburg metropolitan areas.
- Interstate I-81 is a 25-minute drive from Bedford which is a major transportation route connecting 6 states from the Canadian border to Tennessee.
- US 29 is a 19 minute drive from Bedford providing a direct route south to the Tri-State area of North Carolina and Interstate I-85 and I-40.
- The Bedford Center for Business is located 10 miles from the Liberty University School of Engineering and Computational Sciences research campus.
- Central Virginia Community College satellite campus is located in the Bedford Center for Business.

HISTORY

In 1782 the area of Bedford County was partitioned to create Campbell County. As a direct result, the village of Liberty was founded in that year for the purpose of relocating the then-existing Bedford county seat from New London to a more central position. Liberty was incorporated as a Town in 1839, whereupon it functioned primarily as an agrarian-based, service-oriented community. Rail service was completed through Bedford County in 1852, which encouraged the development of industrial activity within the Town. A devastating fire in the late 1880's resulted in a large, citizen-driven revitalization effort. The town was renamed "Bedford City" in 1890. Economic prosperity accompanied the name change in the form of improved rail service, increased manufacturing activity, and electrification of the City. Numerous new buildings and subdivisions were constructed and the Town created its own electric utility.

Bedford City continued to gain prestige as the agricultural, commercial, industrial and administrative center for the area, and it attracted several college preparatory schools during the late 1890's and early 1900's (including Belmont Seminary, Jeter Institute, Randolph Macon Academy, and Virginia Business College). Although the expansion was short-lived, Bedford City continued to be an agricultural and manufacturing center for many years to come, and evolved into a typical American small town.

A defining moment in the community's history occurred during World War II. Bedford City was home to some of the brave soldiers that fought in the first wave of the D-Day Invasion. Known as the "Bedford Boys," these men served with Company A, 116th Infantry. The community lost the most soldiers of any town per capita during the invasion. Their sacrifice is immortalized in the National D-Day Memorial as well as the 2008 film "The Town They Left Behind."



With the adoption of the 1960 municipal code, the municipality became known simply as the Town of Bedford. During the remainder of the twentieth century, the community expanded its industrial base (with several major manufacturers of the time still active and currently based within the community).

In 1968 Bedford became an Independent City of the Second Class. Although it was a separate and distinct political entity from Bedford County, it continued to function as the county seat. Furthermore, many of the ministerial actions typically performed by an Independent City in Virginia (such as the administration of schools, courts, and social services, for example) were administered by Bedford County under contractual arrangements and the constitutional office of Sheriff served both the City and the County concurrently.

Activity within the City of Bedford continued somewhat apace for the remainder of the 20th century. However, significant legislative action at the state level and economic realities in the beginning of the 21st century ultimately contributed to a change in constitutional status for the municipality. In 1987, the

Virginia General Assembly enacted a moratorium on annexation for independent cities. A citizen-driven effort to merge the City and County failed in 1994. The City of Bedford and Bedford County entered into a revenue sharing agreement in 1995. Under the terms of that agreement, the County contributed one half of tax revenues received from certain areas contiguous to the City limits in exchange for extension of City-operated water, sewer, and electric services.

The Great Recession of 2007-2008 and its subsequent impact upon revenues nationwide led the City Council and Bedford County Board of Supervisors to enter into formal discussions about the possibility of the City reverting to Town status. In September 2011, both jurisdictions approved a Voluntary Settlement of Transition to Town Status and Other Related Issues between the City of Bedford and the County of Bedford. Highlights of the Voluntary Settlement Agreement include the following outcomes:

- Immediate incorporation of certain areas adjacent to the previous City limits into the boundary of the Town of Bedford (referred to as Phase I);
- Merger of the water and sewer systems of the City of Bedford with the Bedford County Public Service Authority to create Bedford Regional Water Authority;
- Discontinuance of services and functions previously overseen by the City or jointly administered that are offered and/or overseen by Bedford County (constitutional offices and recreation, for example);
- Future incorporation of areas adjacent to Town corporate limits within ten years (referred to as Phase II); and
- Provisions for the future incorporation of further areas into the Town corporate limits based on certain criteria.

The reversion petition was ultimately approved by a specially appointed three judge panel in December 2012.

Effective July 1, 2013, Bedford became the third Independent City (after South Boston and Clifton Forge) to officially revert to Town status. The Town continues to serve as the county seat of Bedford and currently covers 8.75 square miles.

DEMOGRAPHICS AND SERVICES

Bedford, a town in Bedford County, Virginia has a population estimate of 6,615 as represented in the United States Census Bureau (V2016).

Housing

The number of reported households is 2,740 and the number of persons per household is 2.31. The owner-occupied housing unit rate is 48.50% and the median value of owner-occupied housing units is \$145,500. The median gross rent is reported to be \$670.00, the median monthly owner's cost with a mortgage is \$1,145.00 and without a mortgage is \$440.00.

Economy

In the civilian labor force, the total percent of population age 16 years and up is 52.40%. In the civilian labor force, the female percent of population age 16 years and up is 49.50%. The mean

travel time to work in minutes for workers age 16 years and up is 19.8. The median household income is \$39,701 as represented by the Census Bureau (V2016). The percent of persons reported living in poverty is 21.50%.

Work Force

The Town of Bedford is located in between the cities of Lynchburg and Roanoke connected by US Route 460, a four lane divided highway. Consequently, Bedford is a daily commute from both metropolitan areas opening up the town to a potential labor force of approximately 500,000 workers.

- A satellite campus of the Central Virginia Community College (CVCC) is located at The Bedford Center for Business. Both CVCC and Virginia Western Community College located in Roanoke provide industry focused training programs that benefit local companies as well as offer off-campus classes for the University of Virginia, Virginia Tech, and Old Dominion University. Liberty University School of Engineering and Computational Sciences research campus is a 10 minute drive from Bedford providing partnerships opportunities between local businesses, academia and emerging engineering talent.
- The Bedford Science and Technology Center located in the Town of Bedford provides hands-on Career Technical Education for high school students focusing on hands-on training.
- Virginia is a “right-to-work” state with approximately 3% of the regional work force unionized.

Education

The percent of high school graduates or higher in the persons age 25 years and up in the Town is 82.80%. The percent of persons with a bachelor degree or higher age 25 years and up is 23.70%. Bedford County School system is dedicated to excellence in education with 95% of its school gaining full accreditation while offering Advanced Placement, Dual Enrollment, Early College, and Enrichment programs, Governor’s Health Science Academy and Acceler8, a regional Governor’s S.T.E.M program.

Library System

There is six public libraries maintained by the Bedford Public Library System.

Recreation

The Town of Bedford as well as Bedford County has numerous parks offering hiking and mountain bike trails, disc golf courses, picnic pavilions, baseball and soccer facilities. Bedford is located adjacent to thousands of acres National forest land as well as the Blue Ridge Parkway. The 30,000 acre Smith Mountain Lake is located 20 minutes from Bedford to the south combined with the James River 20 minutes to the North, provide ample boating/fishing activities. Other amenities include local golf courses, a variety of local restaurants, local wineries and breweries, historical attractions



such as the National D-Day Memorial as well as organized special events like Bedford CenterFest.

Low Crime

The Town of Bedford is a safe place to live, work, and play in part due to the state accredited Bedford Police Department combined with its tight community and small town environment.

Cost of Living

Bedford area has a low Cost of Living Index of 90.

Utilities – **Electric System:** The Town of Bedford is one of 16 Virginia municipal utilities that provides its citizens and industrial customers with electrical power.

- ▀ **Renewable:** Bedford Electric is a leader in providing “green” renewable electricity where 20-25% of all provided power is generated from both hydroelectric (i.e., Bedford Hydropower) and solar sources (Bedford Solar). Bedford’s unique power portfolio provides the ideal location for environmentally conscious businesses providing justification for LEED certification (Leadership in Energy and Environmental Design) points or other positive environmental impact certifications and product labels useful in product marketing.
- ▀ **Reliable:** Bedford Electric operates 5.5 MW of diesel backup generation capacity for industrial customers located in and around the Bedford Center for Business Park. Coupled with redundant interconnection locations with American Electric Power and its dedicated staff, Bedford Electric provides a very high level of reliable power to its power sensitive industrial customers.
- ▀ **Affordable:** Bedford Electric can provide special off-peak electric rates that can substantially reduce power costs for high consumption customers as well as provide options for customer specific infrastructure requirements.

Utilities – **Water System:** The Bedford Regional Water Authority provides industries located within the town limits water from the Stony Creek Reservoir located at the base of the Peaks of Otter mountains blended with water from a newly constructed water treatment facility sourced from Virginia’s largest reservoir, Smith Mountain Lake.

- ▀ **Industry Compatible:** The primary water supplied to Bedford is categorized as being “soft” having relatively low mineral content resulting in maintenance savings related to industrial water handling equipment such as boilers, and permitting more effective use of cleaning protocols.
- ▀ **Abundant/Redundant Supply:** Bedford’s redundant water supply is capable of providing businesses up to **15,000,000 gallons/day** of water. This coupled with its sub-tropical climate that provides an average of 42 inches of annual rain fall results in an industrial water supply that is highly reliable, plentiful, pure and exceedingly drought tolerant.

 **Palatable:** The Stoney Creek Reservoir is fed by numerous granite mountain springs sourced mostly from National Park Service land resulting in a very palatable and clean water supply suitable for food/beverage manufacturing purposes.

****Note on Demographic and Economic Statistics**

Independent City of Bedford, Virginia (51515) reverted to Town status and was added to Bedford County (51019) effective July 1, 2013. Town of Bedford demographics and economic statistics are now reported in the U.S. Census Bureau via Bedford County, Virginia.

Budget: Strategies, Process, and Analysis

STRATEGIES

Preparation of the adopted FY 2020-2021 Budget was guided by the following strategies:

-  Ensure the delivery of the public services provided by the Town through its budget policy is vital to the quality of life of the citizen's that we serve.
-  Ensure the budget process is responsive to priorities and then translating those priorities into actions.
-  Ensure the application of revenue maximization procedures by maximizing Federal/State funding streams.
-  Ensure that the efficiency and productivity of the Town's budget is a catalyst for economic growth.
-  Ensure that the budget publication contains four main components: accountability, transparency, predictability, and participation.
-  Ensure the stability and operational efficiency of the Town's fundamental infrastructure necessary for the Town's daily operations.
-  Ensure the financial resources for long-term, strategic growth and investment into the Town.

BUDGET FOCUS

The Annual Operating and Capital Budget process produces one of the top policy documents governing the Town's work plan for the year. The Mayor and Town Council's approach displays a thoughtful consideration of which items are most critical in achieving the Town's goals. They undertake the methodology of considering opportunities for redirecting existing resources to mandates and critical, higher priority needs. The budget development process incorporates principles of zero based budgeting by not automatically assuming that current year expenditure levels are justified but rather will systematically review, re-prioritize and shift funding support from activities that no longer align properly with the Town's objective to support core service functions. The Mayor and the Town Council are responsible for legislation, policy formulation, and overall direction setting of the local government. This includes the approval of financial policies which establish and direct the operations of the Town of Bedford to reach and maintain its financial potential through consistent approaches in financial management. The Town Manager is responsible for carrying out the policy directives of the Town Council and managing the day-to-day operations of the executive departments, including the Finance Division. Financial policies will always be evolving; therefore, these documents are living documents representative of the goals of Town Council. The Financial Operating Policy Manual is located in the back of this budget document.

BASIS OF ACCOUNTING & BUDGETING

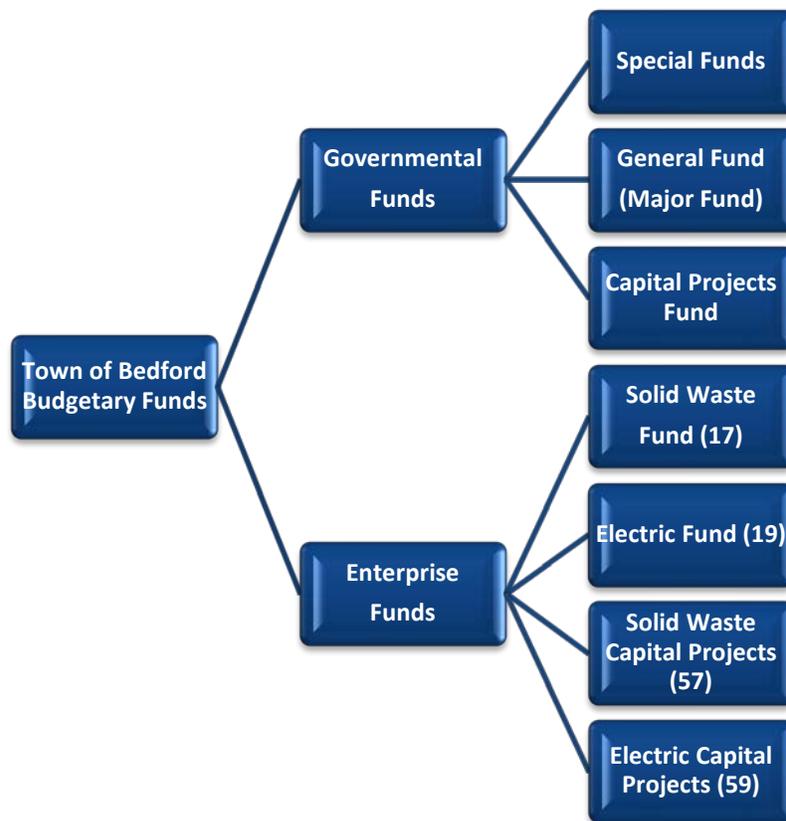
A basis of accounting is defined as the time various financial transactions are recorded. There are two primary methods of accounting each differing on when income and expenses are recognized. The first primary method is Cash-Basis Accounting which records revenue when cash is received from customers, and expenses are recorded when cash is paid to vendors and employees. The second primary method is Accrual Accounting which records revenue when earned and expenses are recorded when consumed.

The Town of Bedford manages its financial affairs, both **basis of budgeting** and **basis of accounting**, using Generally Accepted Accounting Principles (GAAP) and maintains its accounting records on a **Modified Accrual Basis**. This method is commonly used by government agencies and it combines accrual-basis accounting with cash-basis accounting. Under this method revenues are recognized in the period they

become available and measurable and expenditures are recognized in the period the associated liability (expense) is incurred. This is also called **Modified Cash Basis Accounting**. The Town’s enterprise funds are reported on the **Full Accrual Basis**, under which revenues are recorded when earned and expenses are recorded when incurred.

FUND ACCOUNTING

The accounts of the Town are organized on the basis of funds and accounts groups, each of which is considered a separate accounting entity. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. The operations of each fund are accounted for with separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. All of the funds of the Town can be divided into two categories: governmental funds and enterprise funds.



- **Governmental Fund** – The focus of the Town’s governmental funds is to provide information on revenues, expenditures, and balances of spendable resources. This fund is a grouping used in accounting for tax-supported activities and services. It emphasizes accountability rather than profitability. The General Fund (10) and the General Capital Improvement Fund (50) make up the Governmental Fund for the Town. This fund accounts for all resources not accounted for and reported in another fund.
- **Enterprise Funds** – Funds that are used to report the same functions presented as business-type activities in the government-wide financial statements. These funds provide goods or services to the public for a fee that makes the entity self-supporting. The Town uses enterprise funds to account for its solid waste and electric operations.

-  The Solid Waste Fund (17) accounts for all activities associated with refuse collection and disposal.
-  Electric Fund (19) accounts for all activities associated with transmission and distribution of electricity.
-  Solid Waste Capital Improvement Fund (57) accounts for all capital purchases for Solid Waste.
-  Electric Capital Improvement Fund (59) accounts for all capital purchases for Electric.

The reporting structure of the Town’s Financial Management System is set up by the following categories:

-  Fund: An independent fiscal and accounting entity used to record all financial transactions related to the specific purpose for which the fund was created.
-  Department (Org): A division of the entire local government dealing with a specific subject, commodity, or area of activity.
-  Object Code: Six-digit numbers that are used to categorize actual expenses, budgeted amounts for expenses, and encumbrances, into categories that describe the nature of the goods or services purchased.

The Town’s Financial Management System is made up of the following departmental categories:

GENERAL FUND (10) STRUCTURE					
Revenue	100011-100091	Police	10033110	P.W. –Maintenance of Motor Vehicles	10044350
Town Council	10011110	County/Town Jail Operations	10033320	Community Development	10033420
Clerk of Council	10011120	Police Storage Facility	10033510	Bedford Middle School	10066450
Other Legislative	10011130	Dispatch & Communications	10033560	Parks/Recreation	10077111
Town Manager	10011211	Fire	10033210	Cemeteries	10077140
Other Legal Services	10011220	P.W.–General Administration	10044110	Planning	10088110
Town Attorney	10011221	P.W.–General Engineering	10044115	Zoning Board	10088140
Personnel	10011222	P.W.–Highways, Streets & Bridges	10044120	Economic Development	10088150
Independent Auditor	10011224	P.W.–VA Dept of Transportation	10044121	Support Civic & Community Orgs	10088170

Treasurer	10011241	P.W.–Storm Drainage	10044131	Soil & Water Conserv. District	10088240
Finance	10011242	P.W.–Snow & Ice Removal	10044133	Other Non-Departmental	10099140
Other Gen & Financial Admin	10011260	P.W.–Old Landfill Monitoring	10044240	Debt Service	10099500
I.T.	10011261	P.W.–General Properties	10044320	Transfers	10099600
Commonwealth’s Attorney	10022210	P.W.-Maintenance of Municipal Building	10044340		

SOLID WASTE FUND (17) STRUCTURE

Revenue	170043 - 170091	Refuse Disposal	17964240	Debt Service	17969500
SW – General Administration	17964210	Recycling – (Old)	17964270	Transfers	17969600
Refuse Collection	17964230	SW – Other Expense	17964280		

ELECTRIC FUND (19) STRUCTURE

Revenue	190056 - 190057	Transmission - Substations	19981930	Meter Reading	19981980
Electric – Other Expenses	19981905	Trans & Distribution Lines	19981940	Right of Way Crew	19981990
Supervision & Engineering	19981910	Maintenance – Street Lights	19981950	Debt Service	19989500
Power Generation	19981920	Maintenance – Meters	19981960	Transfers	19989600
Purchased Power	19981925	Distribution Transformers	19981970		

CAPITAL IMPROVEMENT – GENERAL FUND (50) STRUCTURE

Revenue	500091	Fire	50033210	P.W. – VA Dept of Transportation	50044121
Finance	50011242	P.W. - General Administration	50044110	P.W. – General Properties	50044320

I.T.	50011261	P.W. - General Engineering	50044115	P.W. – Maintenance of Municipal Building	50044340
Police	50033110	P.W. – Highways, Streets & Bridges	50044120	Economic Development	50088150

CAPITAL IMPROVEMENT – SOLID WASTE FUND (57) STRUCTURE					
Revenue	570091	Refuse Collection	57964230	Refuse Disposal	57964240

CAPITAL IMPROVEMENT – ELECTRIC FUND (59) STRUCTURE					
Revenue	590091	Power Generation	59981920	Trans & Distribution Lines	59981940
Supervision & Engineering	59981910	Transmission-Substations	59981930	Maintenance - Meters	59981960

BUDGET ADOPTION

Before commencement of the annual budget process, the Director of Finance, in consultation with the Town Manager, develops recommended budget parameters and the budget calendar. Budget parameters include allowable increases in operating budgets, projected wage increases, targets for borrowing in accordance with the Town’s debt and capital improvement budget policies, anticipated changes in revenue sources or tax base growth, and other factors. Certain elements of budget that are common across departments are calculated and/or monitored on a centralized basis to ensure comparability and budgetary control, i.e., Town incurred utility charges, liability insurance, salaries and benefits. The Director of Finance coordinates and reviews the departmental budget submissions. Following initial review, the Director of Finance works with the Town Manager, to develop a budget. In accordance with Code of Virginia §15.2-2508, meetings were held with departments to review their budget requests prior to finalizing the budget. The budget consisting of the Manager’s recommendations on department requests, were submitted to Town Council for its consideration and in accordance with Code of Virginia §15.2-2504 included:

- A brief budget message which outlined significant highlights of proposed budget requests per fund for the fiscal year, set forth the reasons for any major changes in expenditure and revenue items from the previous fiscal year, and explained any major change in financial policy;
- Synopsis of the budget showing a summary of all revenues and expenditures for each department of each fund;
- Fund graphs and budget summaries;
- Revenue summary including actual, budgeted, and proposed;
- Departmental expenditure summary including mission, description, goals, financial summary, services, significant program impacts by department;
- Line item detail for each department by fund;
- Debt service;
- Capital Improvement Program (CIP) including summary and line item detail;
- Community Agency funding;
- Position classification and pay scale data.

The budget review process includes Town Council participation in the development of each segment through budget work sessions and allows for citizen participation in the process through public hearings on the proposed budget. In accordance with Code of Virginia §15.2-2506, required notice of the hearings was published in the official newspaper of the Town and included:

- The time and location where copies of the budget were available for public inspection,
- The time and location, not less than two (2) weeks after such publication, for a public hearing on the proposed budget, and
- A complete synopsis of all revenue and operating expenses by fund.

Town Council adopts the proposed budget on or before the 20th day of the last month of the fiscal year currently ending. If it failed to adopt the proposed budget, the amounts appropriated for operations for the current fiscal year would have been deemed adopted for the ensuing fiscal year on a month-to-month basis, with all items in it pro-rated accordingly, until such time as Council adopts a budget for the ensuing fiscal year. Adoption of the budget constitutes appropriation of the amounts specified therein as expenditures from the funds indicated and constitutes a levy of the property tax.

BUDGET AMENDMENTS

In accordance with Code of Virginia §15.2-2507, the Town may amend the adopted budget for supplemental appropriations and emergency appropriations. Town Council may authorize supplemental appropriations for the year if the Town Manager certifies that there are available revenues and/or fund balance in excess of those estimated in the budget. It is the policy of the Town to amend a fund's budget for roll-overs, re-appropriations, emergencies, federal and state mandates, or other circumstances which could not be anticipated, and only if sufficient funds are available; a budget may not be amended simply because additional revenues become available. In the event of a public emergency affecting life, health, property or the public peace, Council may make emergency appropriations and to the extent that there are no available unappropriated revenues to meet such situations, Town Council may, by such ordinance, authorize the issuance of emergency notes, which may be renewed as necessary. By statute, any budget amendment that exceeds one (1) percent of the total expenditures shown in the currently adopted budget must first publish a notice of a public hearing stating the governing body's intent to amend the budget including a brief synopsis of the proposed amendment at least seven (7) days prior to the meeting date. After providing that public hearing during such meeting, Town Council may adopt the proposed budget amendment.

CAPITAL IMPROVEMENT PROCESS

The Town routinely completes a comprehensive process that allocates limited resources in capital investment to ensure that capital assets are accounted for in conformance with generally accepted accounting principles. The primary objective of this is to establish criteria to systematically identify, plan, schedule, finance, track and monitor capital projects to ensure cost-effectiveness and consistent application throughout funds. The Town prepares, adopts, and updates at least annually a five (5) year Capital Improvement Plan (CIP). The CIP identifies and sets priorities for all major capital assets to be acquired, replaced, constructed, or rehabilitated. The first year of each adopted five year CIP is included in the budget for the coming fiscal year.

DEBT SERVICE

This budget includes funding required to meet existing debt obligations of the Town of Bedford. Detailed information regarding current debt and projected debt payments are included in the Debt section of this document a summary is provided below.

DEBT SERVICE	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	FY 2021 PRINCIPAL DUE	FY 2021 INTEREST DUE	FY 2021 TOTAL DUE
General Fund	\$ 1,282,349	\$ 99,298	\$ 1,381,647	\$ 188,164	\$ 23,728	\$ 211,892
Solid Waste Fund	\$ 547,625	\$ 42,911	\$ 590,536	\$ 83,608	\$ 11,264	\$ 94,872
Electric Fund	\$ 7,206,000	\$ 746,686	\$ 7,952,686	\$ 1,239,000	\$ 215,073	\$ 1,454,073
Water & Sewer Authority Pass-thru	\$ 3,470,157	\$ 374,711	\$ 3,844,868	\$ 546,983	\$ 97,356	\$ 644,339
Total All Funds	\$ 12,506,131	\$ 1,263,606	\$ 13,769,737	\$ 2,057,755	\$ 347,422	\$ 2,405,177

FINANCIAL ANALYSIS

Level of Total Governmental Unrestricted Net Position: The level of total governmental unrestricted net position is an indication of the amount of unexpended and available resources the Town has in all funds combined at a point in time to fund emergencies, shortfalls, or other unexpected needs. As of the last Comprehensive Annual Financial Report (CAFR) for year ended June 30, 2019, the Town’s total unrestricted net deficit approximated \$2,100,000. The increase was related to the decrease in net pension liability.

Level of Budgetary Unassigned Fund Balance: The level of budgetary unassigned fund balance is an indication of the amount of unexpended, unencumbered, and available resources the Town has at a point in time to carry-over into the next fiscal year to fund budgetary emergencies, shortfalls, or other unexpected needs. As of the last reported CAFR, the General Fund had 3.29 months in unassigned fund balance and an unassigned fund balance that equated to 30.2% of annual revenues.

General Fund Balances and Projections: The General Fund is used to account for the resources and activities that fund the core services and day-to-day operations of the Town. The General Fund receives the majority of the Town’s revenues and utilizes these resources to fund expenses traditionally associated with government, including general administration, public safety, street maintenance, snow and ice removal, economic and community development, building and zoning enforcement and planning. Fund balances are governed by the General Fund Reserves Policy which ensures that operating reserves are maintained to guard against service disruption in the event of unexpected temporary revenue shortfalls and to protect the Town’s credit worthiness. Estimated fund balance projections are as follows.

FUND BALANCE PROJECTIONS

	FY 2016 Actuals	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Projected	FY 2021 Projected
Beginning Fund Balance	6,374,434	5,842,801	6,411,825	7,399,516	7,045,421	7,963,739
General Fund Revenues	8,150,215	8,777,336	8,988,802	8,625,930	9,196,843	8,807,306
Less: General Fund Expenditures	(8,730,162)	(8,246,379)	(9,256,838)	(9,484,839)	(8,778,525)	(8,807,306)
Annual Operating Surplus/(Deficit)	(579,947)	530,957	(268,036)	(858,909)	418,318	-
Other Financing Sources	48,314	38,067	1,255,727	504,814	500,000	500,000
Net Change in Fund Balance	(531,633)	569,024	987,691	(354,095)	918,318	500,000
ENDING FUND BALANCE	5,842,801	6,411,825	7,399,516	7,045,421	7,963,739	8,463,739

Assets to Liabilities Ratio: The assets to liabilities ratio measures the extent to which the Town has funded its assets with debt and other liabilities. The higher the percentage, the more equity the Town has in its assets. As of the last reported CAFR, the percentage of equity in Governmental activities' assets was 56.4% and the percentage of equity in Business-Type activities' assets was 56.2%.

Current Ratio: The current ratio is one measure of the Town's ability to pay its short-term obligations. The current ratio compares total current assets and liabilities. A current ratio of 2.00 to 1.00 indicates a good current liquidity and an ability to meet short-term obligations. As of the last reported CAFR, the Town had a ratio of current assets to current liabilities of 5.09 to 1.00 for its business-type activities. Of that the Town Solid Waste fund had a ratio of current assets to current liabilities of 2.17 to 1.00. The Solid Waste fund's increase is due to a decrease in due to other funds from borrowing to fund operations. The Town had a ratio of current assets to current liabilities of 5.20 to 1.00 for its Electric fund. The Electric fund's increase in the current ratio at June 30, 2019, is attributable to the continued increase in income driving an increase in cash and other assets.

Quick Ratio: The quick ratio is another, more conservative measure of the Town's ability to pay its short-term obligations. The quick ratio compares total current assets, less the inventory and other assets which are not currently convertible to cash to current liabilities. A quick ratio of 1.00 to 1.00 indicates good current liquidity and an ability to meet the short-term obligations. As of the last reported CAFR, the Governmental activities' cash and cash equivalents compared to current liabilities equated to 3.40 and the Business-Type activities' cash and cash equivalents compared to current liabilities equated to 4.80.

Change in Net Position: Net position includes all assets of the Town. It is measured as the difference between total assets, including capital assets, deferred inflows, total liabilities, including long-term debt and deferred outflows. Net position increases as a result of earning more revenue than expenses incurred in the fiscal year. As of the last reported CAFR, the net position at year end increased by approximately \$2.98M attributable to the increase in net position provided by the enterprise funds, specifically the Electric Fund. The Electric Fund showed continued increase in operating revenues.

Business-Type Activities (BTA) Self-Sufficiency by Fund: The self-sufficiency ratio indicates the level at which business-type activities covered their current costs with current year revenues, without having to rely on subsidies or use of prior year reserves. As of the last reported CAFR, the Solid Waste Fund had a self-sufficiency ratio of 85.9% and the Electric Fund has a self-sufficiency ratio of 116.3%. The Solid Waste fund increase was due to the decreases in landfill closure and post-closure care expenses. The Electric Fund increase from prior year was due to the decreases in purchase power expenses.

Debt Service Coverage: The debt service coverage ratio compares the Town's debt service requirements on revenue bonds to the net operating cash generated by the revenue streams pledged for payment. A debt service ratio greater than 1.00 indicates a sufficient ability to make the debt service payments from net revenue from operations. As of the last reported CAFR, the Town experienced a debt service coverage ratio of 3.06. This indicates that the Town generated 3.06 times the amount of cash necessary to pay the debt service requirements on its revenue bonds. The increase from prior year of 1.98 was due to continued positive operating cash generated in the Electric Fund. The legal debt margin was \$42,204,426 with a total net debt applicable to the limit as a percentage of the debt limit of 22.63%.

Debt Service Load: The debt service load ratio measures the extent to which the Town's non-capital expenditures were comprised of debt service payments on long-term debt, excluding any debt

payments reimbursed by the Bedford Regional Water Authority (BRWA) Agreement. It also measures the amount of property tax revenue used to pay the current debt service, excluding any debt payments reimbursed by BRWA. As of the last reported CAFR, the percentage of debt service and non-debt expenditures was 97.9%. The debt service as a percentage of property tax revenues was 10.4%.

Long Range Financial Outlook – Assumptions & Strategies

The purpose of the Town’s Long Range Financial Outlook is to provide long-term context for annual decisions that will be made in future budget adoptions. The long range forecast tracks and projects financial and operational data of key functions of the Town such as: property tax, sales tax, charges for services, salaries and fringe benefits, staffing needs, utility costs, service impacts, depreciation expenses, other revenues and expenses by classification, capital expense cash flows, long-term investments, and debt service. The Long-Range Financial Plan monitors the impact of changes in future financial plans and tracks project data on key strategic initiatives to ensure the financial feasibility to accomplish them. The forecast includes general assumptions regarding future economic conditions, revenues and expenditure forecasts, strategies for achieving and maintaining financial balance, and plan monitoring mechanisms.

General Assumptions Used For Forecasting	
“Pay as you go”	Goods and services are paid with existing funds instead of relying on credit.
Debt	No additional debt will be incurred in the next ten (10) years to achieve the Town’s Long Range Financial Forecast.
Inflation Rate	The average of all expense line items are forecasted to increase by 2.0% per year due to inflation.
Cost of Living	The average of all compensation and fringe benefits line items are forecasted to increase by 2.0% per year due to cost of living.
Balanced Budget	In years forecasted beyond the current budget, budgets in all funds will be balanced with resources equaling or exceeding expenses.
Undesignated General Fund Cash Reserve	The Town will maintain a minimum General Fund Reserve at an amount equal to 25.0% (\$2,201,827) of General Fund operating expenditures to mitigate the impacts of unanticipated revenue shortfalls, and provide a buffer for unexpected expenditure requirements.

The following are a few of the potential variables that would affect the Long Range Financial Outlook and skew the forecasting should they come to fruition.

-  Significant fluctuations in the rates associated with the Virginia Retirement System and Local Choice Anthem Health Insurance would impact the financial forecast.
-  Line of Duty Act (LODA) coverage expenses to cover Police Officers and Volunteer Fire Fighters has steadily been on the rise. Depending on the experience rating this could potentially significantly increase.
-  COVID-19 Vulnerable Taxes (Meals, Sales, Transient Occupancy) could potentially skew revenue collections based on how well the economy bounces back from the pandemic.
-  An aging infrastructure could potentially add significant replacement/repair costs into the forecast should it fail.
-  Unknown future expenses associated with Phase II of the Reversion Agreement could affect the financial outlook of the Town.
-  Unfunded mandates pushed down from the State of Virginia to local governments could add unforeseen and unreimbursed expenses to the forecast.

LONG RANGE FINANCIAL OUTLOOK

Estimated Tax Rate Per \$100	31¢	31¢	31¢	31¢	31¢	31¢
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
BEGINNING FUND BALANCE	\$ 7,963,739	\$ 7,963,739	\$ 7,647,823	\$ 7,481,833	\$ 7,352,607	\$ 7,229,980
REVENUES:						
General property taxes	1,755,246	1,790,351	1,826,158	1,862,681	1,899,935	1,937,933
Other local taxes	2,264,250	2,309,535	2,355,726	2,402,840	2,450,897	2,499,915
Permits & regulatory licenses	23,800	24,276	24,762	25,257	25,762	26,277
Fines & forfeitures	55,507	56,617	57,749	58,904	60,083	61,284
Revenue from use of money & property	178,000	181,560	185,191	188,895	192,673	196,526
Charges for services	1,000	1,020	1,040	1,061	1,082	1,104
Miscellaneous revenue	1,508,065	1,538,226	1,568,991	1,600,371	1,632,378	1,665,026
Recovered costs	225,950	230,469	235,078	239,780	244,576	249,467
State non-categorical	729,626	744,219	759,103	774,285	789,771	805,566
State categorical aid	1,445,053	1,473,954	1,503,433	1,533,502	1,564,172	1,595,455
Non-revenue receipts	120,809	123,225	125,690	128,203	130,768	133,383
TOTAL REVENUES	\$ 8,307,306	\$ 8,473,452	\$ 8,642,921	\$ 8,815,780	\$ 8,992,095	\$ 9,171,937
Transfers from Other Funds	500,000	500,000	500,000	500,000	500,000	500,000
TOTAL REVENUES & TRANSFERS-IN	\$ 8,807,306	\$ 8,973,452	\$ 9,142,921	\$ 9,315,780	\$ 9,492,095	\$ 9,671,937
EXPENDITURES:						
Legislative department	\$ 70,682	72,096	73,538	75,008	76,508	78,039
General & Financial Administration	941,281	960,107	979,309	998,895	1,018,873	1,039,250
Judicial Administration	4,200	4,200	4,200	4,200	4,200	4,200
Public Safety	2,644,420	2,697,308	2,751,255	2,806,280	2,862,405	2,919,653
Public Works	3,754,112	3,829,194	3,905,778	3,983,894	4,063,572	4,144,843
Education	-	-	-	-	-	-
Parks, Recreation & Cultural	33,050	33,711	34,385	35,073	35,774	36,490
Community Development	401,314	409,340	417,527	425,878	434,395	443,083
Non-departmental	11,200	11,424	11,652	11,886	12,123	12,366
Debt Service	847,047	863,988	881,268	898,893	916,871	935,208
TOTAL EXPENDITURES	\$ 8,707,306	8,881,368	9,058,911	9,240,006	9,424,722	9,613,132
Transfers to Capital Projects Fund	-	308,000	150,000	105,000	90,000	500,000
Transfer to Other Funds	100,000	100,000	100,000	100,000	100,000	100,000
TOTAL EXPENDITURES & TRANSFERS-OUT	\$ 8,807,306	9,289,368	9,308,911	9,445,006	9,614,722	10,213,132
ENDING FUND BALANCE	\$ 7,963,739	7,647,823	7,481,833	7,352,607	7,229,980	6,688,785

Principal Revenue Sources

GENERAL FUND

TAXES

General Property Taxes: In accordance with Article III Section 54-99:111 of the Municipal Code, Town Council has the authority to impose a tax levied on the assessed value of all nonexempt property, real and personal, within the jurisdiction of its locality. This revenue category includes all collections associated with the following:

-  Real Estate Taxes (Current & Delinquent) – Tax levied on the value of the owned real property.
-  Personal Property Taxes (Current & Delinquent) - Tax levied on the value of the owned tangible property.
-  Current Public Service Taxes – Article X Section 54-303:304 – Tax levied on service providers for certain service transactions such as telecommunication services.
-  Penalties – A penalty enacted on an individual for not paying in full his or her total billed taxes by due date at a rate of 10%.
-  Interest – Interest charged on an individual for not paying in full his or her total billed taxes by due date at a rate of 10%.

Other Local Taxes: All taxes not considered General Property.

-  Local Sales & Use Tax – Article V Section 54-152:154 - The sales tax is imposed on retail transactions. It applies to all retail sales of tangible personal property. The use tax is imposed on consumers of tangible personal property that is used, consumed, or stored. This tax is dispersed to the Town via VA Code § 58.1-605-H requiring the County of Bedford calculate one-half of total sales tax receipts collected factoring in the ratio of the school age population that the Town bears to the school age population of the entire county.
-  Contractor – Article XI Section 54-412:425 – Business license flat fee since reversion of \$30.00 annually.
-  Bank Franchise Tax – Article IV Section 54-133 – Every bank or trust company shall pay an annual franchise tax measured by its net capital as defined in VA Code § 58.1-1205 to the locality in which it resides.
-  Moped Decal Fees – Permit for Moped operation.
-  Cigarette & Tobacco Tax – Article IX Section 54-270:277 – Tax imposed on tobacco products sold within the locality. Tax is collected via the purchase of cigarette stamps bought in advance by vendors before selling the tobacco product. The current rate on cigarette tax is \$0.30 per pack.
-  Meals Tax – Article VIII Section 54-224:230 – A tax which generally applies to purchases of prepared food that are consumed in a restaurant or similar establishment, or taken “to go” for later consumption. The current rate set in this budget is 5.5%.
-  Transient Occupancy (Lodging) Tax – Article VII Section 54-187:191 – A tax imposed on travelers when they rent accommodations (a room, rooms, entire home, or other living space) in a hotel, inn, tourist home or house, motel, or other lodging for a period of less than 30 days. The current rate on lodging tax is set at 5.0%.

F^{EES}

Permits & Regulatory Licenses

-  Transfer Fees – Transfer of ownership fee on sale of property.
-  Zoning & Use Permits - A special use permit allows a landowner to obtain a tract of land for a use that does not fall directly under the permitted usage for that specifically zoned area.
-  Sign Permits – A sign permit provides legal permission to post any publicly displayed information that is presented in the form of words, symbols and/or pictures and is designed to advertise a business.
-  Solicitor Permits – A required permit allowing a solicitor/hawker/peddler permission to go from home to home, on Town streets or sidewalks, or other public places within the Town limits to sell or solicit orders for goods.
-  Plat Fees - A fee charged for obtaining a map or chart of a lot, subdivision or community showing boundary lines, buildings, improvements on the land, and easements.
-  Loudspeaker Permits – A permit providing permission to have any type of music or speech that is amplified within Town limits.

Fines & Forfeitures

-  Court Fines & Forfeitures - A fine or mulct that a court of law or other authority decides has to be paid as punishment for a crime or other offence. The amount of the fine is determined case by case.
-  Parking Fines – A fine imposed on a vehicle operator which requires a payment of a sum of money because of parking a vehicle somewhere illegally.
-  E-Summons Fees – An additional court fee of \$5.00 charged on traffic or criminal offenses within the Town to help pay for an electronic ticketing system for police.

Revenue from Use of Money & Property

-  Interest on Investments - Investment income coming from interest payments and dividends collected upon the sale of a security or other assets, and any other profit made through investment vehicles.
-  Interest on Cemetery A/C – Interest income on the restricted Cemetery Perpetual Care Investment Fund.
-  Interest on Reynolds Park Fund - Interest income on the Reynolds Park Memorial Investment Fund.
-  Rental – General Property – Income resulting from renting the Middle School Property to Bedford County School System.
-  Rental – Leased Property – Income resulting from the lease of towers located within the Town to communication companies.

Charges for Services

-  Police-Finger Printing Fees – Fees collected on processing fingerprint cards.

Miscellaneous Revenue

-  Revenue Sharing Agreement – Revenue collected from shared agreements with other localities.

OTHER FUNDING

Use of Prior Year Fund Balance

-  The cash balance carried over from the previous fiscal year to cover expenditures in the current fiscal year.

Recovered Costs

-  Recoveries & Rebates – Reimbursement to the General Fund on items such as insurance claim recoveries and other various expenditure refunds.
-  Recovered Costs – Fire Department – Reimbursement for Fire Department recoveries and expenditure refunds.
-  Recovered Costs – Police Department – Reimbursement for Police Department recoveries and expenditure refunds.

State Non-Categorical

-  Rolling Stock Tax – An annual ad valorem tax levied on the rolling stock of railroads and freight car companies.
-  Commonwealth –Current Personal Property Taxes – A tax relief program passed down from the State of Virginia that provides reimbursement for relieving taxes on the first \$20,000 of value for qualifying vehicles to localities.
-  Auto Rental Tax – A tax levied on the rental of motor vehicles, whether from a rental business or from an automobile dealership or other establishment, for a period of less than 12 months.
-  Communication Tax – A tax levied on communication services such as voice, data, audio, video, or any other information or signals, transmitted by any medium.
-  State Aid – Law Enforcement - The Code of Virginia (§9.1-165, et seq.) provides for financial assistance to localities with police departments through the "599" program. The Department of Criminal Justice Services (DCJS) administers the program. To be eligible for "599" funds, a locality must have a police department as defined in §9.1-165, and all of the department's law enforcement personnel must meet the state's minimum training requirements.
-  State Aid – Fire Training – Funding allocated to the Town by the State of Virginia to pay for training, construction of training centers, firefighting equipment and protective clothing. Allocations are population-based.

State Categorical Aid

-  Street & Highway Maintenance – Monetary support provided to localities from the Virginia Department of Transportation for capital improvements and/or maintenance of roads and/or transportation facilities. Direct financial assistance is provided to maintain, operate, and improve arterial and collector roads and local streets. The level of assistance for maintenance expenditures is based on the number of qualifying lane-miles in the locality and available funding.
-  VDOT Revenue Sharing Grant – Virginia Department of Transportation funding for eligible projects including construction, reconstruction, improvement, or maintenance and eligible street additions for which Revenue Sharing Program funds are available. Grant provides funds on eligible items of work on a dollar-for-dollar basis to match the locality's contribution.

Non-Revenue Receipts

- Proceeds – Sale of Assets – Receipts from the sale of aged or out-of-service fixed assets.

Transfer from Electric Fund

- Transfer from the Electric Fund to the General Fund for joint costs and operations.

REVENUE COLLECTION TREND

ACCOUNTS FOR: GENERAL FUND	FY 2016 ACTUALS	FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 PROJECTED
GEN GOVT - GENERAL REV	\$ 5,891,742	\$ 5,951,269	\$ 6,212,454	\$ 6,200,076	\$ 5,867,615	\$ 5,985,520	\$ 6,030,444
GEN GOVT - CHARGES FOR	\$ 190,613	\$ 479,030	\$ 481,804	\$ 32,211	\$ 32,000	\$ 40,577	\$ 32,000
PUB SAFETY - CHRGR FOR	\$ 46,387	\$ 61,580	\$ 68,046	\$ 93,051	\$ 66,100	\$ 77,388	\$ 80,307
PUB SAFETY-OPER GRNTS	\$ 255,019	\$ 428,820	\$ 301,885	\$ 294,733	\$ 273,084	\$ 307,229	\$ 283,517
PUB WORKS - OPER GRNTS	\$ 1,573,889	\$ 1,530,985	\$ 1,403,157	\$ 1,445,053	\$ 1,405,925	\$ 1,115,740	\$ 1,445,053
PARKS - CHARGES FOR SE	\$ 78,653	\$ 83,165	\$ 96,462	\$ 96,913	\$ 87,835	\$ 82,738	\$ 93,741
COMM DEV - OPER GRNTS	\$ 8,231	\$ 47,112	\$ 75,327	\$ 60,501	\$ 7,651	\$ 79,037	\$ 6,985
NONDEPT - GENERAL REVE	\$ 135,939	\$ 209,051	\$ 1,604,665	\$ 877,967	\$ 2,351,179	\$ 1,125,412	\$ 835,259
TOTAL GENERAL FUND	\$ 8,180,473	\$ 8,791,012	\$ 10,243,800	\$ 9,100,505	\$ 10,091,389	\$ 8,813,641	\$ 8,807,306

SOLID WASTE FUND

Solid Waste Fees: In accordance with Article I of the Municipal Code, the Town Manager has the authority to evaluate the cost of refuse collection and fix a fee to be as uniform as possible to cover such service.

- Refuse Collection Charges – Fees collected on hauling of refuse from private premises within the town
- Refuse Disposal Charges – Fees collected on permitting contractors and others to dispose of tree trimmings, waste from building operations, stumps, wire and other refuse from within the corporate limits of the town.
- Revenue from Use of Money & Property – Receipts from redemption of recyclables and tipping fees on tires.
- Other Revenue – Penalties on refuse collections.
- Transfer from General Fund – Transfer from the General Fund to the Solid Waste Fund for joint costs and operations.

REVENUE COLLECTION TREND

ACCOUNTS FOR: SOLID WASTE FUND	FY 2016 ACTUALS	FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 PROJECTED
SW - GENERAL REVENUE	\$ 9,427	\$ 8,941	\$ 7,363	\$ 7,474	\$ 8,500	\$ 5,684	\$ 7,500
SW - CHRGR FOR SERVICE	\$ 745,762	\$ 791,828	\$ 813,553	\$ 879,479	\$ 875,790	\$ 770,645	\$ 868,481
NONDEPT - GENERAL REV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,588
TOTAL SOLID WASTE FUND	\$ 755,189	\$ 800,769	\$ 820,916	\$ 886,953	\$ 884,290	\$ 776,329	\$ 896,569

ELECTRIC FUND

Electric Rates: In accordance with Article II of the Municipal Code, the Town Manager has the authority to evaluate the cost of electric operations and make recommendations to Town Council of a rate to be as uniform as possible to cover such operations.

-  Use of Prior Year Reserves – The cash balance carried over from the previous fiscal year to cover expenditures in the current fiscal year.
-  Revenue from Use of Money & Property – Revenue made on utility pole lease agreements.
-  Sale of Electricity – Fees collected for electricity provided to residential and commercial customers.
-  Power Cost Adjustment – Rate adjustment for the leveling of electric charges.
-  Gross Receipts Tax – This is the charge assessed to recover the miscellaneous gross receipts tax imposed on retail electric providers operating in an incorporated city or town having a population of more than 1,000.
-  Other Non-Revenue Receipts – Interest collected on investments and utility deposits.
-  Recoveries & Rebates – Reimbursement to the Electric Fund on items such as insurance claim recoveries and other various expenditure refunds.

REVENUE COLLECTION TREND

ACCOUNTS FOR:	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2020	FY 2021
ELECTRIC FUND	ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	YTD ACTUALS	PROJECTED
ELECT - GENERAL REVENUE	\$ 319,384	\$ 348,194	\$ 400,201	\$ 449,478	\$ 368,004	\$ 369,408	\$ 335,482
ELECT - CHARGES FOR SERVIC	\$ 23,176,319	\$ 25,335,304	\$ 24,720,902	\$ 23,712,825	\$ 23,984,940	\$ 20,843,873	\$ 22,491,660
TOTAL ELECTRIC FUND	\$ 23,495,703	\$ 25,683,498	\$ 25,121,103	\$ 24,162,302	\$ 24,352,944	\$ 21,213,281	\$ 22,827,142

CAPITAL PROJECTS FUNDS

Transfers

-  Transfers from each fund’s Operating account to its respective Capital Improvement Project account to cover budgeted CIP projects.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Town of Bedford
Virginia**

For the Fiscal Year Beginning

July 1, 2019

Christopher P. Morrill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented an Award for Distinguished Budget Presentation to the Town of Bedford for its annual budget for the fiscal year beginning, July 1, 2019 and ending June 30, 2020.

In order to receive this award, a governmental entity must publish a document that meets guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting as a policy document, as an operations guide, as a financial plan, and as a communication device.



**Budget Calendar
FY 2020-2021**

October 28, 2019	Open operational & capital improvement budget requests for departments
October 28, 2019	Assistant Town Manager to send notification and funding request forms to service groups
December 20, 2019	Close operational & capital improvement budget requests for departments
December 20, 2019	Service group funding requests due from organizations
January 21–24, 2020	Individual/Group department head meetings with Town Manager
January 28, 2020	Distribution of service group packets to Town Council
January 28, 2020	Distribution of departmental & capital improvement budget packets to Town Council
February 11, 2020	Presentations from service groups to Town Council
February 29, 2020	Town Council Community Visioning, Strategic Planning & Budget work session (Saturday Retreat)
March 10, 2020	Budget work session with Town Council (Optional)
March 24, 2020	Budget work session with Town Council (Optional)
March 25, 2020	Public budget hearing advertisement in newspaper
April 14, 2020	Public budget hearing and citizen engagement
June 9, 2020	Town Council adoption of operational & capital improvement budgets for Fiscal Year 2020-2021

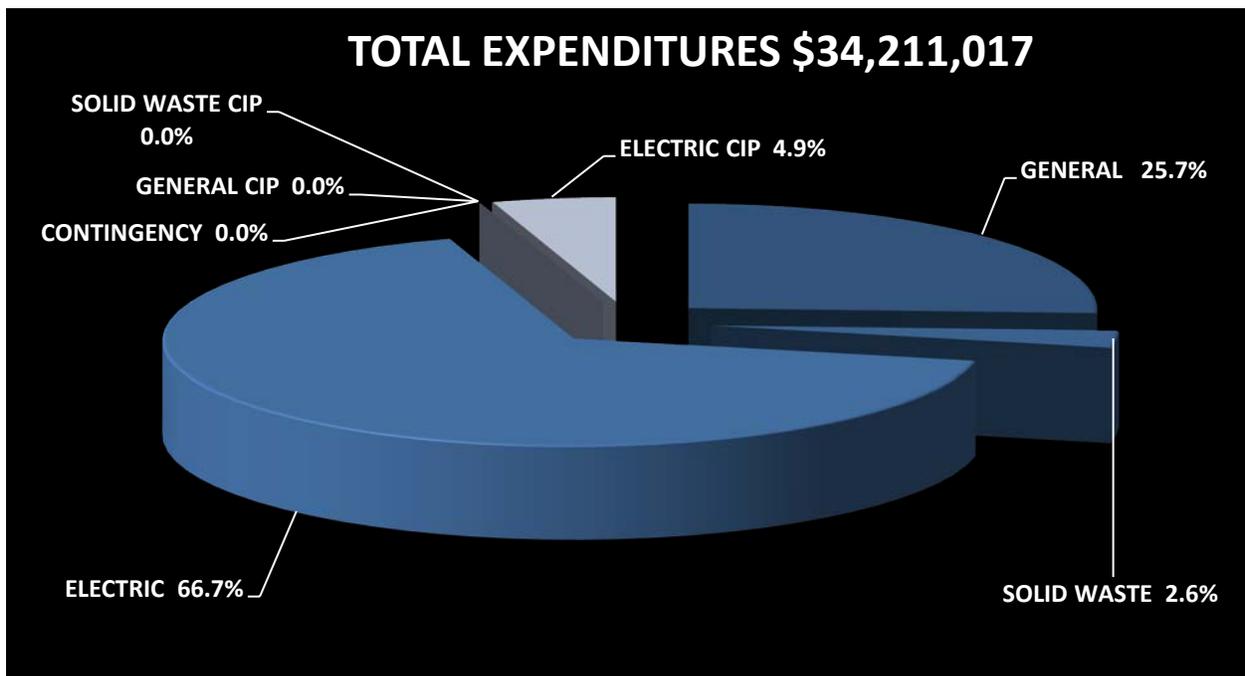
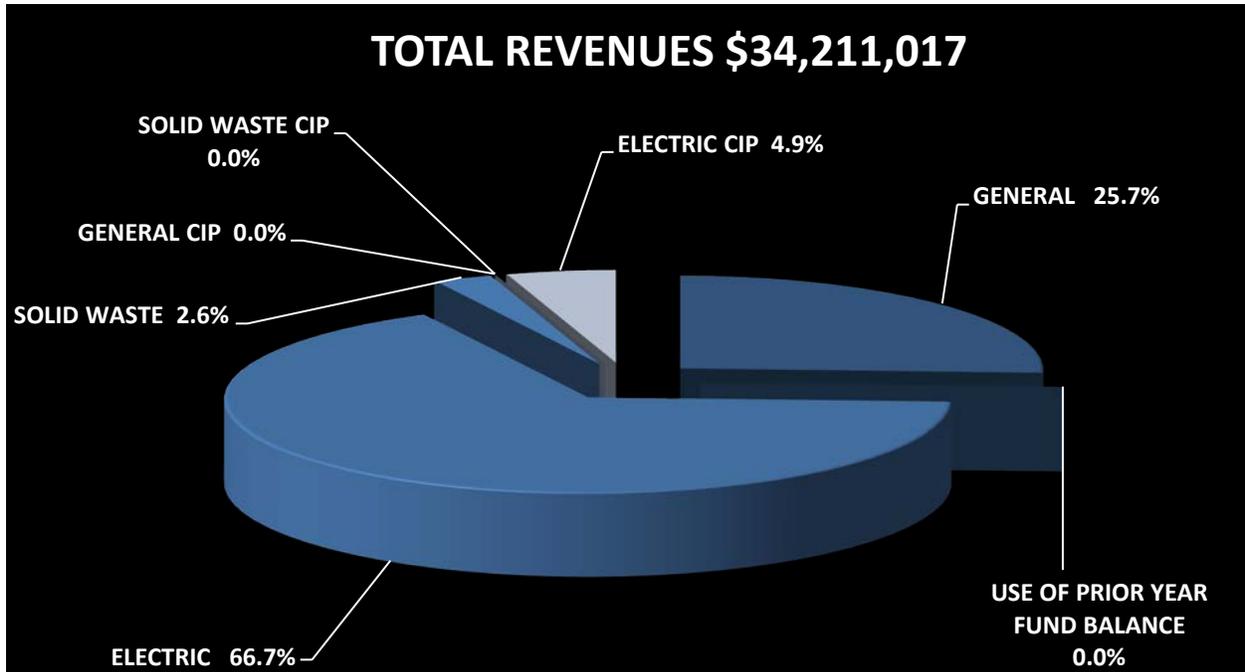


NOTICE
SYNOPSIS OF BUDGET FOR FISCAL YEAR JULY 1, 2020 TO JUNE 30, 2021
TOWN OF BEDFORD, VIRGINIA

NOTICE IS HEREBY GIVEN THAT A PUBLIC HEARING WILL BE HELD BY THE TOWN COUNCIL TUESDAY, APRIL 14TH AT 7:00 PM IN THE COUNCIL CHAMBERS OF THE TOWN MUNICIPAL BUILDING IN RELATION TO THE BUDGET FOR THE TOWN OF BEDFORD FOR FISCAL YEAR 2020-21. AS A RESULT OF COVID-19 RESTRICTIONS, ALL CITIZENS ARE REQUESTED TO WATCH THE HEARING VIA [HTTPS://VIMEO.COM/EVENT/23091](https://vimeo.com/event/23091) OR VISIT THE TOWN OF BEDFORD FACEBOOK LIVE FEED. ANY CITIZEN OF THE TOWN WISHING TO STATE HIS OR HER VIEWS TO TOWN COUNCIL IS REQUESTED TO DO SO PRIOR TO THE HEARING BY E-MAILING PUBLICCOMMENT@BEDFORDVA.GOV. DETAILED COPIES OF THE PROPOSED BUDGET ARE AVAILABLE FOR INSPECTION BY E-MAILING TOWNMANAGER@BEDFORDVA.GOV.

REVENUE		EXPENDITURES	
GENERAL FUND		GENERAL FUND	
Use of Prior Year Fund Balance	0	Legislative department	70,682
General property taxes	1,755,246	General & Financial Administration	941,281
Other local taxes	2,264,250	Judicial Administration	4,200
Permits & regulatory licenses	23,800	Public Safety	2,644,420
Fines & forfeitures	55,507	Public Works	3,754,112
Revenue from use of money & property	178,000	Education	0
Charges for services	1,000	Parks, Recreation & Cultural	33,050
Miscellaneous revenue	1,508,065	Community Development	401,314
Recovered costs	225,950	Non-departmental	11,200
State non-categorical	729,626	Debt Service	847,047
State categorical aid	1,445,053	Transfer to other funds	100,000
Non-revenue receipts	120,809	Contingency	0
Transfer from Electric Fund	500,000		
TOTAL GENERAL FUND	8,807,306	TOTAL GENERAL FUND	8,807,306
SOLID WASTE FUND		SOLID WASTE FUND	
Refuse collection charges	642,903	General administration	152,418
Refuse disposal charges	219,253	Refuse collection	90,317
Revenue from use of money & property	7,500	Refuse disposal	558,962
Other revenue	6,325	Debt service	94,872
Non-revenue receipts	20,588	Transfer to other funds	0
Transfer from General Fund	0	Contingency	0
TOTAL SOLID WASTE FUND	896,569	TOTAL SOLID WASTE FUND	896,569
ELECTRIC FUND		ELECTRIC FUND	
Use of Prior Year Reserves	0	Supervision & Engineering	1,672,364
Revenue from use of money & property	335,482	Power generation	317,989
Sale of electricity	19,038,473	Purchased Power	15,295,242
Electricity Sales - Open Market	0	Transmission & Distribution	1,395,764
Power cost adjustment	2,955,112	Maintenance - Street Lights	21,500
Gross receipts tax	221,100	Maintenance - Meters	15,000
Other non-revenue receipts	209,000	Transmission & Substations	75,000
Recoveries & Rebates	67,975	Meter Reading	58,788
		Right of Way Crew	299,721
		Distribution Transformers	40,500
		Other Expenses	1,200
		Debt Service	1,454,074
		Transfer to Other Funds	2,180,000
		Contingency	0
TOTAL ELECTRIC FUND	22,827,142	TOTAL ELECTRIC FUND	22,827,142
GENERAL CAPITAL PROJECTS FUND		GENERAL CAPITAL PROJECTS FUND	
Transfer from General Fund	0	Capital Outlay	0
TOTAL GENERAL CAP PROJ FUND	0	TOTAL GENERAL CAP PROJ FUND	0
SOLID WASTE CAPITAL PROJECTS FUND		SOLID WASTE CAPITAL PROJECTS FUND	
Transfer from Solid Waste Fund	0	Capital Outlay	0
TOTAL GENERAL CAP PROJ FUND	0	TOTAL GENERAL CAP PROJ FUND	0
ELECTRIC CAPITAL PROJECTS FUND		ELECTRIC CAPITAL PROJECTS FUND	
Transfer from Electric Fund	1,680,000	Capital Outlay	1,680,000
TOTAL ELECTRIC CAP PROJ FUND	1,680,000	TOTAL ELECTRIC CAP PROJ FUND	1,680,000

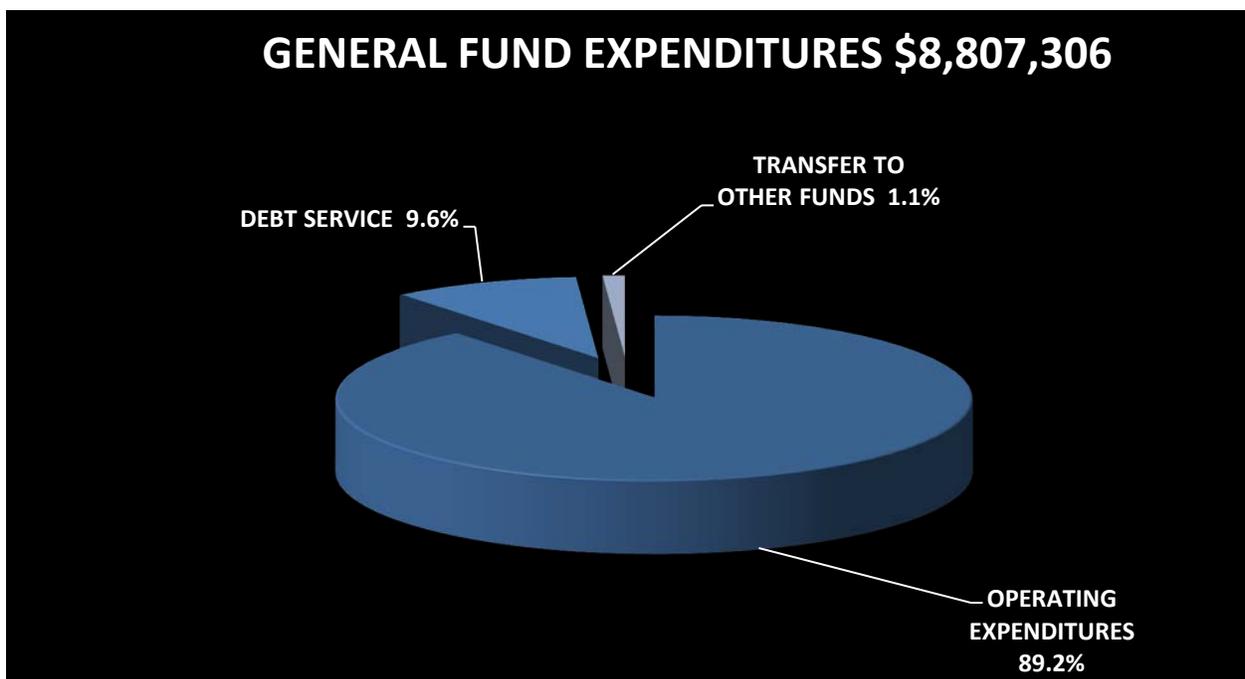
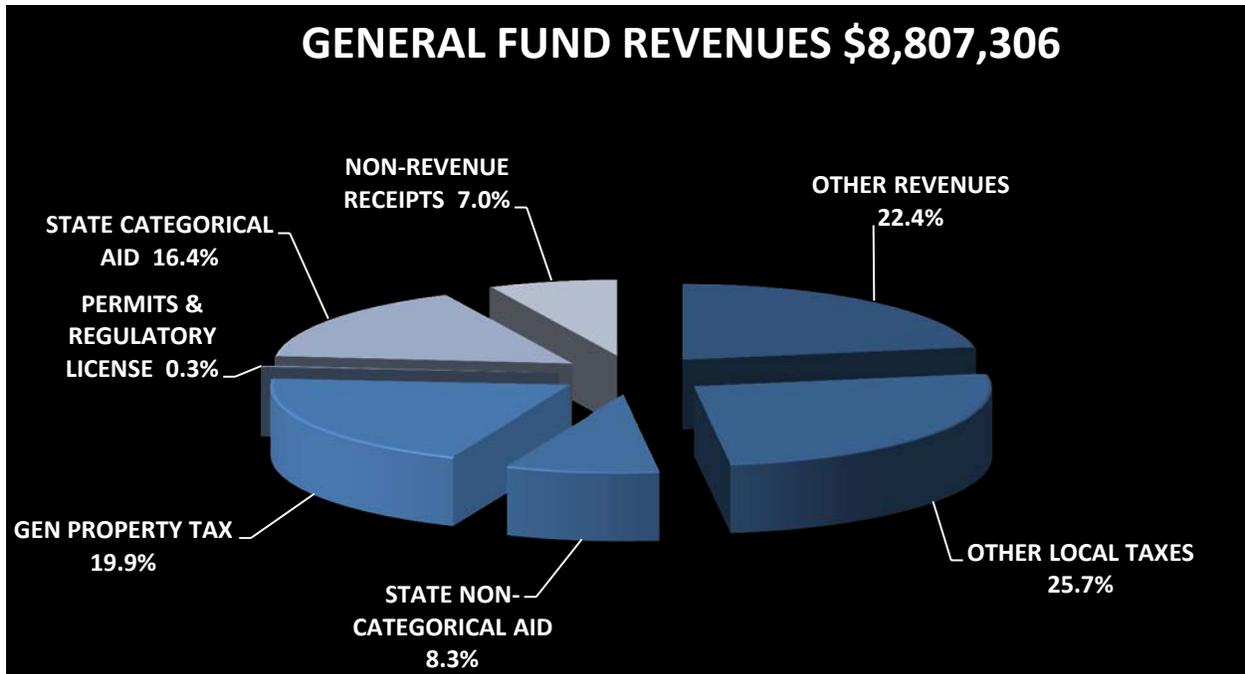
All Funds Graphs



GENERAL FUND BUDGET SUMMARY BY DIVISION

REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget (Adj)	FY 2020 YTD Actuals	FY 2021 Adopted
General Property Taxes	1,688,287	1,688,139	1,747,136	1,759,583	1,754,324	1,755,246
Other Local Tax	2,198,980	2,251,533	2,287,257	2,250,150	2,216,393	2,264,250
Permits & Regulatory Licenses	8,357	8,160	31,062	18,600	29,108	23,800
Fines & Forfeitures	52,125	50,886	60,774	46,500	47,850	55,507
Revenue from Money & Property	536,102	624,969	265,984	110,500	200,919	178,000
Charges for Service	1,030	8,511	483	1,000	447	1,000
Miscellaneous Revenue	1,591,448	1,771,576	1,591,537	1,407,720	1,390,451	1,508,065
Recovered Cost	169,591	341,910	377,967	225,950	279,606	225,950
State Non-Categorical Aid	736,918	740,446	720,095	725,581	724,543	729,626
State Categorical Aid	1,573,097	1,406,856	1,448,341	1,409,076	1,135,725	1,445,053
Federal Categorical Aid	197,012	76,473	65,054	-	72,592	-
Non-Revenue Receipts	38,067	1,274,342	504,815	2,136,729	961,682	620,809
TOTAL REVENUES	8,791,014	10,243,801	9,100,505	10,091,389	8,813,641	8,807,306
EXPENDITURES						
Legislative	55,468	52,677	64,305	68,319	54,800	70,682
General & Financial Admin.	1,116,699	889,294	869,370	946,749	885,559	941,281
Judicial Administration	4,200	3,850	4,200	4,200	4,200	4,200
Public Safety	2,173,507	2,513,710	2,621,702	2,560,641	2,391,843	2,644,420
Public Works	2,544,660	3,171,321	3,383,348	4,775,323	3,613,935	3,754,112
Education	44,599	32,601	152,415	-	-	-
Parks, Recreation & Cultural	28,448	32,670	31,752	33,050	153,740	33,050
Community Development	376,064	396,234	445,680	358,799	423,030	401,314
Non-Departmental	498	2,741	24,107	11,200	7,433	11,200
Debt Service	1,117,377	1,683,358	928,963	737,741	748,386	847,047
Transfers	-	-	248,502	641,000	129,827	100,000
TOTAL EXPENDITURES	7,461,520	8,778,456	8,774,344	10,137,022	8,412,753	8,807,306

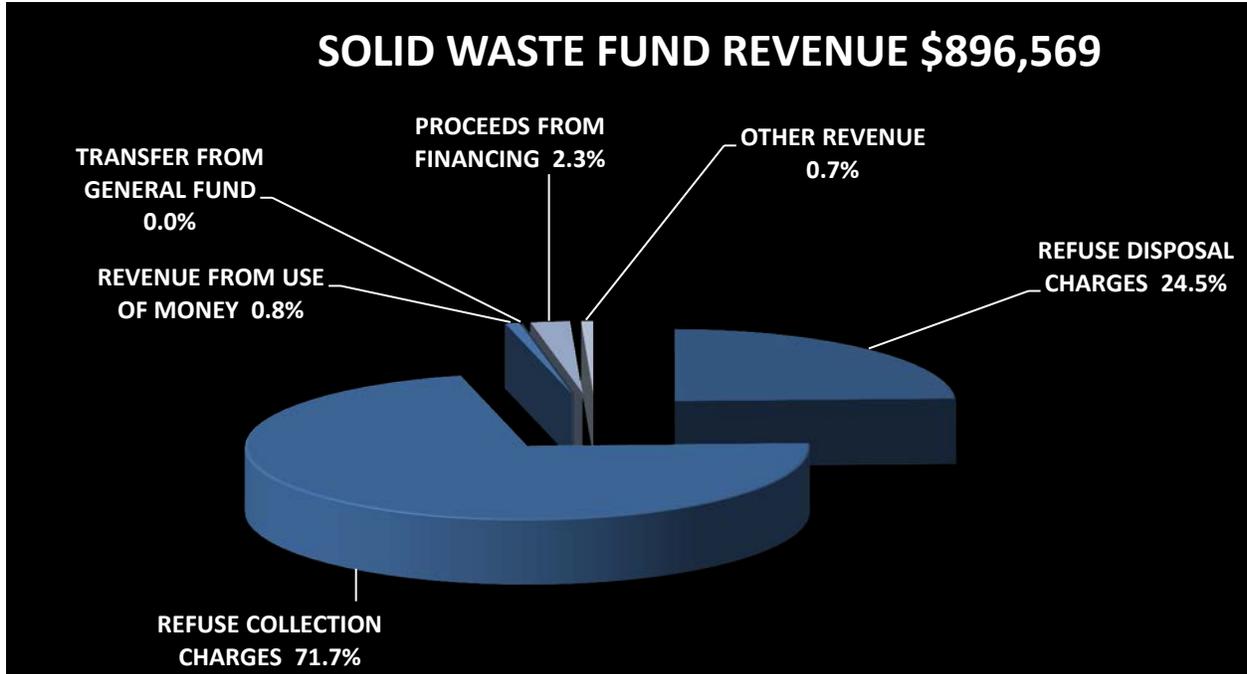
General Fund Budget Summary Graphs



SOLID WASTE FUND BUDGET SUMMARY BY DIVISION

REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget (Adj)	FY 2020 YTD Actuals	FY 2021 Adopted
Refuse Collection Charges	582,269	590,293	653,338	619,271	602,875	642,903
Refuse Disposal Charges	197,101	215,122	219,845	247,319	162,179	219,253
Redemption of Recyclables	4,168	1,912	-	3,000	(5)	25
Revenue from Money & Property	8,941	7,363	7,474	8,500	5,684	7,500
Other Revenue	8,290	6,226	6,296	6,200	5,595	6,300
Proceeds from Financing	-	-	-	-	-	20,588
TOTAL REVENUES	800,769	820,916	886,953	884,290	776,329	896,569
EXPENDITURES						
General Administration	95,399	98,478	157,640	138,682	132,053	152,418
Refuse Collection	170,491	197,048	181,986	234,979	147,239	90,317
Refuse Disposal	506,893	839,042	507,095	436,188	522,858	558,962
Other Expense	181,668	140,408	160,978	-	-	-
Debt Service	18,395	29,421	11,578	74,441	74,441	94,872
Transfers	-	-	-	-	-	-
TOTAL EXPENDITURES	972,846	1,304,397	1,019,277	884,290	876,591	896,569

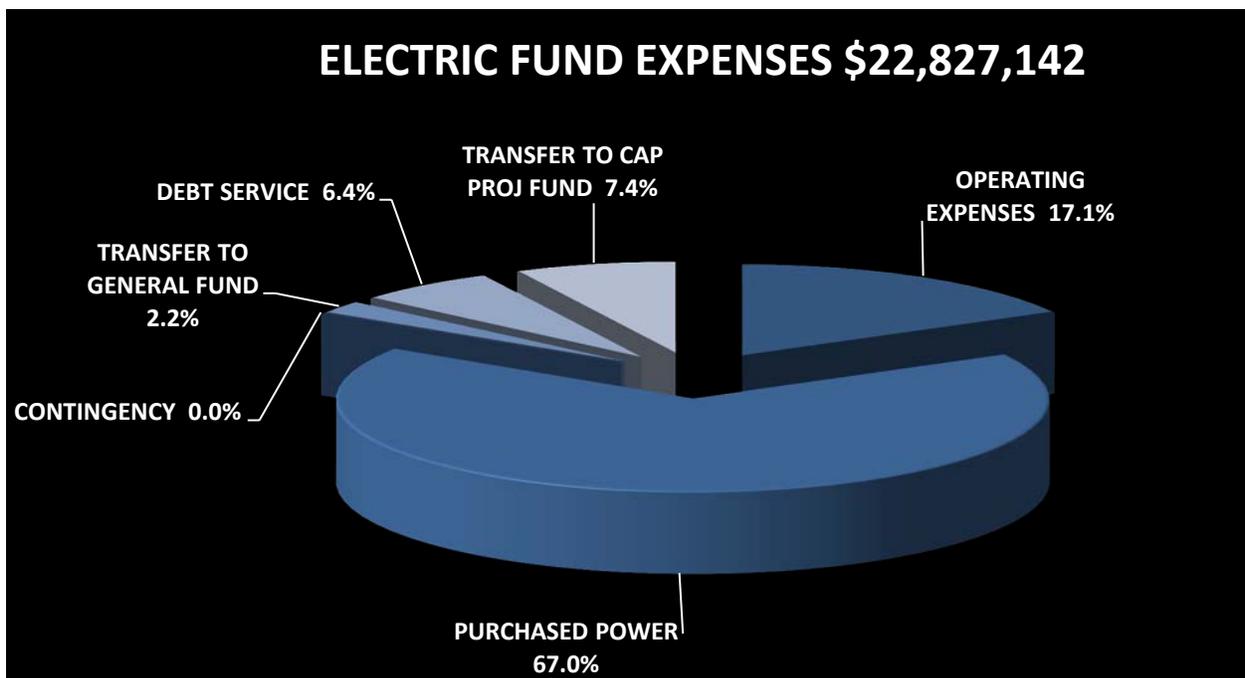
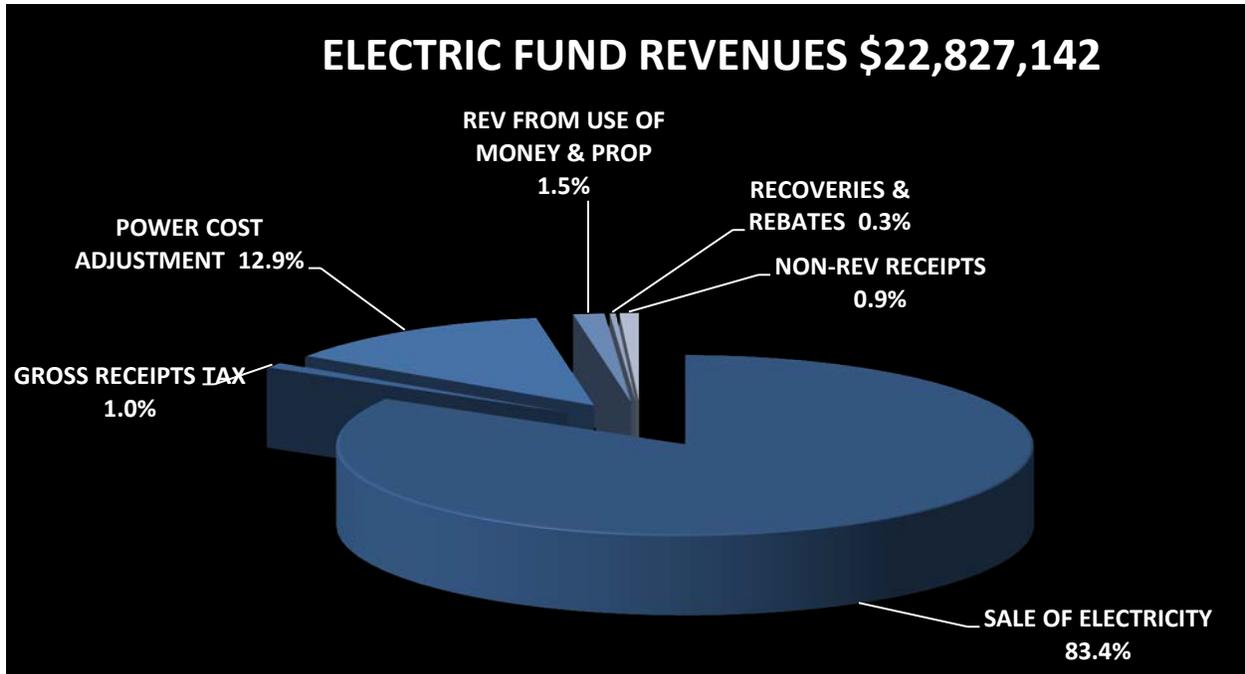
Solid Waste Fund Budget Summary Graphs



ELECTRIC FUND BUDGET SUMMARY BY DIVISION

REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget (Adj)	FY 2020 YTD Actuals	FY 2021 Adopted
Sale of Electricity	20,102,225	20,756,161	20,077,741	20,338,360	17,668,419	19,038,473
Power Cost Adjustment	3,724,610	3,460,890	3,087,705	3,105,080	2,678,414	2,955,112
Gross Receipts Tax Revenue	213,535	220,084	219,081	232,500	195,065	221,100
Revenue from Money & Property	348,194	400,201	449,478	368,004	369,408	335,482
Non-Revenue Receipts	245,089	236,713	239,399	209,000	204,003	209,000
Recoveries & Rebates	1,049,844	47,054	88,899	100,000	97,973	67,975
TOTAL REVENUES	25,683,497	25,121,102	24,162,302	24,352,944	21,213,281	22,827,142
EXPENDITURES						
Supervision & Engineering	1,604,086	1,539,446	1,392,057	1,621,724	1,575,311	1,672,364
Power Generation	313,788	293,363	273,650	284,408	263,205	317,989
Purchased Power	16,676,093	17,837,669	15,922,653	17,346,572	14,081,858	15,295,242
Transmission - Substations	20,094	54,919	27,071	80,000	78,009	75,000
Transmission & Distribution	1,153,659	1,177,213	1,210,753	1,205,266	1,279,934	1,395,764
Maintenance - Street Lights	10,680	20,428	8,872	21,000	24,649	21,500
Maintenance - Meters	9,042	20,613	14,463	15,000	18,671	15,000
Distribution - Transformers	36,673	21,991	30,492	42,500	39,803	40,500
Meter Reading	61,531	56,728	56,635	56,509	59,095	58,788
Right of Way Crew	178,644	184,751	205,365	289,316	226,001	299,721
Other Expenses	904,964	891,711	900,867	1,200	2,130	1,200
Debt Service	321,942	380,707	334,529	1,453,843	1,453,843	1,454,074
Transfers	-	500,000	500,000	1,952,500	-	2,180,000
TOTAL EXPENDITURES	21,291,197	22,979,539	20,877,408	24,369,838	19,102,509	22,827,142

Electric Fund Graphs



GENERAL FUND CAPITAL IMPROVEMENT BUDGET SUMMARY BY DIVISION

REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget (Adj)	FY 2020 YTD Actuals	FY 2021 Adopted
Non-Dept. General Revenue	-	-	-	629,115	-	-
TOTAL REVENUES	-	-	-	629,115	-	-
EXPENDITURES						
Finance Department	-	21,079	59,471	86,664	86,664	-
Information Technology	40,535	44,773	25,079	49,500	43,774	-
Police Department	81,608	54,463	103,171	236,500	99,685	-
Fire Department	100,379	73,507	65,671	-	711,049	-
Community Development	-	-	26,184	-	2,560	-
General Administration	6,500	-	5,878	-	-	-
General Engineering	388	28,541	94,228	11,787	-	-
Highways, Streets & Bridges	-	64,959	36,727	352,061	107,384	-
VA Dept of Transportation	303,688	119,750	73,843	-	16,000	-
General Properties	80,458	59,552	175,176	31,151	11,151	-
Maintenance of Municipal Bldg.	(166)	20,902	-	29,893	19,916	-
Maintenance of Motor Vehicles	-	3,970	-	-	-	-
Economic Development	163,489	2,189	30,545	21,435	-	-
TOTAL EXPENDITURES	776,879	493,685	695,973	818,991	1,098,182	-

**SOLID WASTE FUND CAPITAL IMPROVEMENT
BUDGET SUMMARY BY DIVISION**

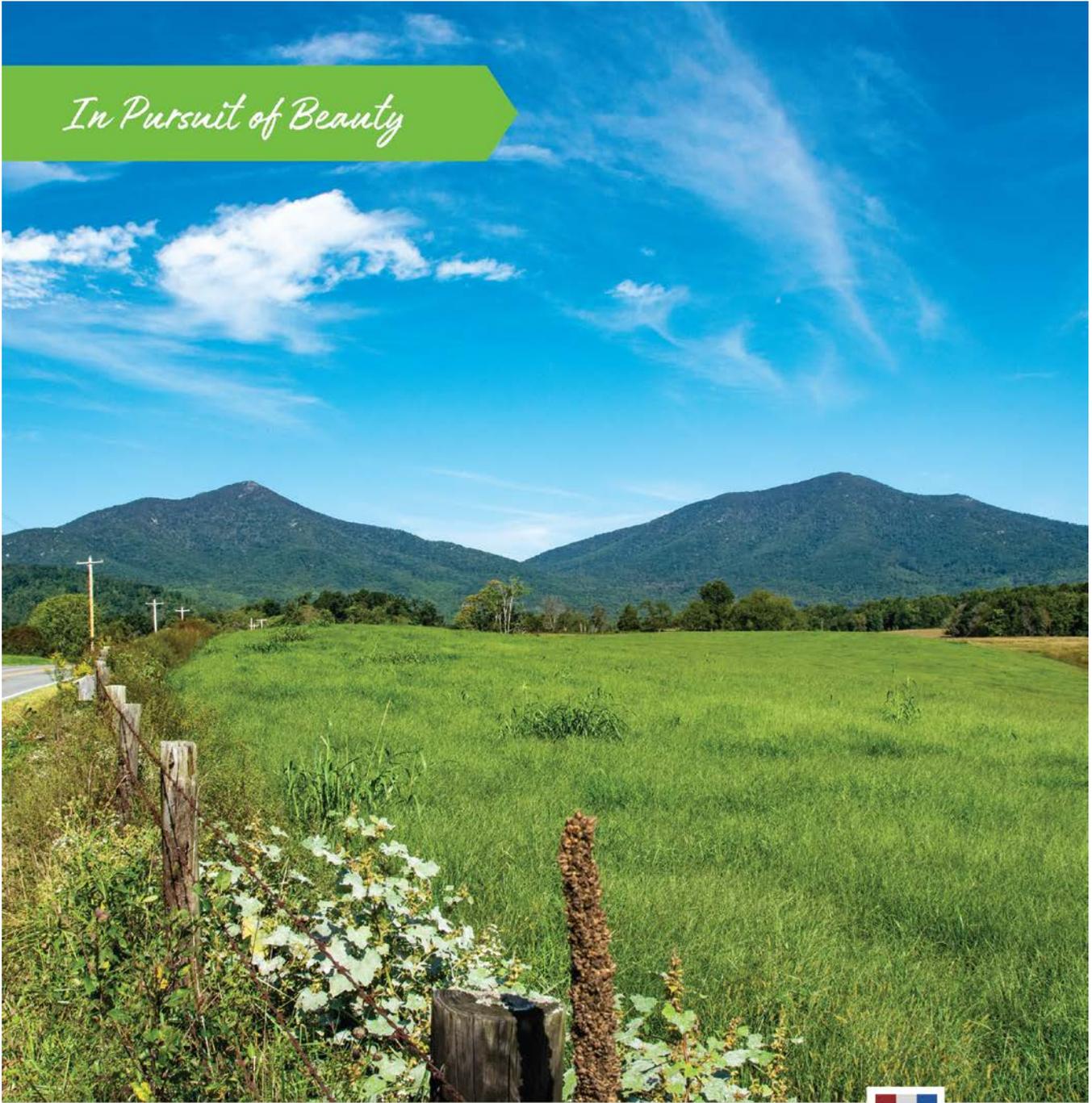
REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget (Adj)	FY 2020 YTD Actuals	FY 2021 Adopted
Transfer from Solid Waste Fund	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	-	-
EXPENDITURES						
SW - General Administration	-	-	-	-	179,059	-
Refuse Disposal	-	-	-	-	133,925	-
TOTAL EXPENDITURES	-	-	-	-	312,984	-

ELECTRIC FUND CAPITAL IMPROVEMENT BUDGET SUMMARY BY DIVISION

REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget (Adj)	FY 2020 YTD Actuals	FY 2021 Adopted
Transfer from Electric Fund	-	-	-	2,929,760	-	1,680,000
TOTAL REVENUES	-	-	-	2,929,760	-	1,680,000
EXPENDITURES						
Supervision & Engineering	-	-	-	-	-	150,000
Power Generation	4,264	-	42,696	1,714,696	965,216	40,000
Transmission-Substations	-	39,699	(24,315)	88,402	55,595	-
Transmission & Distribution	401	200	-	1,198,273	1,018,763	1,490,000
Maintenance - Meters	-	-	-	77,185	44,473	-
TOTAL EXPENDITURES	4,665	39,899	18,381	3,078,556	2,084,048	1,680,000

GENERAL FUND - REVENUES & EXPENDITURES

In Pursuit of Beauty



We are the gem of Bedford County, and the treasures we hold dear also provide an escape from nearby metros, or a respite for visitors wanting to experience an authentic and honest small town. Whether the Arts, History, Foodie Culture, or the Great Outdoors, Bedford residents enjoy a quality of life second to none.

In Bedford, our sense of community is characterized by pace of life, selflessness, creativity, and heart!



REVENUES



			FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
			ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
100011 GEN GOVT - GENERAL REVENUE								
100011	411101	CURRENT RE TAXES	1,554,813	1,541,340	1,595,725	1,603,833	1,591,965	1,590,596
100011	411102	DELINQUENT RE TAXES	-	-	-	3,500	-	3,500
100011	411201	CURRENT PUBLIC SERV TAXES	27,940	27,677	27,748	27,750	28,376	28,400
100011	411301	CURRENT PP TAXES	88,623	100,274	102,959	98,500	112,727	109,750
100011	411302	DELINQUENT PP TAXES	76	243	240	1,000	31	500
100011	411601	PENALTIES	13,517	13,390	13,794	15,000	15,698	15,000
100011	411602	INTEREST	3,318	5,215	6,670	10,000	5,528	7,500
100011	412101	LOCAL SALES & USE TAX	233,412	219,355	220,203	219,000	190,995	220,500
100011	412301	CONTRACTOR	20,300	22,020	20,730	22,000	20,010	20,750
100011	412402	BANK FRANCHSE TAX	256,021	291,065	318,173	291,000	340,957	291,000
100011	412502	MOPED ATV SALES TAX	-	-	131	-	460	500
100011	412801	CIGARETTE & TOBACCO TAX	285,660	264,960	244,260	264,000	244,260	245,000
100011	412901	MEALS TAX	1,345,430	1,395,644	1,428,102	1,395,650	1,372,728	1,428,000
100011	412902	LODGING TAX	58,157	58,489	55,657	58,500	46,983	58,500
100011	415102	INTEREST ON INVESTMENTS	67,558	139,478	166,312	65,000	136,190	125,000
100011	415105	INTEREST ON CEMETERY A/C	(10,734)	789	58,645	10,000	20,225	20,000
100011	415106	INTEREST - REYNOLDS PARK FUND	(603)	628	4,616	1,000	1,665	1,000
100011	416812	MISC SEWER	(40)	(566)	(495)	-	(17)	-
100011	416813	MISC WATER	(29)	77	(237)	-	33	-
100011	416904	PROCEEDS - SALE OF ASSETS	38,067	11,587	4,815	11,500	115,876	11,500
100011	418404	VOLUNTARY SETTLEMENT AGREEMT	750,000	750,000	750,000	750,000	750,000	750,000
100011	418405	PAYMENTS FROM BRWA	750,951	748,592	746,231	554,885	554,884	644,339
100011	418911	OTHER MISCELLANEOUS REVENUE	443	171,361	(4,401)	10,000	1,121	10,000
100011	418924	SET-OFF DEBT ADMIN FEE	2,739	2,930	2,493	3,000	3,970	3,000
100011	422103	ROLLING STOCK TAX	11,576	11,579	11,536	11,600	11,481	11,600
100011	422109	COMMONWEALTH-CURRENT PP TAXES	280,647	280,647	280,647	280,647	280,647	280,647
100011	422111	AUTO RENTAL TAX	40,775	26,879	25,882	27,750	21,977	26,831
100011	422112	COMMUNICATION TAXES	132,652	128,802	119,639	132,500	116,749	127,031
TOTAL	GEN GOVT - GENERAL REV		5,951,269	6,212,454	6,200,076	5,867,615	5,985,520	6,030,444
100012 GEN GOVT - CHARGES FOR SERVICE								
100012	415201	RENTAL-GENERAL PROPERTY	450,000	450,000	-	-	-	-
100012	415203	RENTAL - LEASED PROPERTY	29,030	31,804	32,211	32,000	40,277	32,000
100012	415204	RENTAL - STREET CLOSURE	-	-	-	-	300	-
TOTAL	GEN GOVT - CHARGES FOR SERVICE		479,030	481,804	32,211	32,000	40,577	32,000
100032 PUB SAFETY - CHRG FOR SERVICE								
100032	413101	ANIMAL LICENSES	4,702	4,475	4,260	4,500	3,176	-
100032	413307	ZONING AND USE PERMITS	2,705	2,550	2,801	3,400	2,415	2,900
100032	413308	BUILDING PERMITS	30	-	22,304	9,300	20,695	19,000
100032	413319	SIGN PERMITS	525	400	425	450	650	450

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
100032	413327 SOLICITOR PERMITS	-	45	10	-	5	-
100032	413334 BUILDING PERMIT SURCHARGE	-	-	233	100	415	200
100032	413335 PLAT FEES	70	240	283	500	205	500
100032	413337 LOUDSPEAKER PERMITS	225	275	300	250	150	250
100032	413338 OTHER PERMITS	100	175	446	100	1,397	500
100032	414101 COURT FINES & FORFEITURES	41,752	28,806	46,463	30,000	37,785	39,007
100032	414102 PARKING FINES	4,085	6,510	8,769	6,500	6,161	6,500
100032	414105 E-SUMMONS FEES	6,287	15,570	5,542	10,000	3,904	10,000
100032	416200 BMH SECURITY	-	7,840	-	-	-	-
100032	416302 POLICE-FINGERPRINTING FEES	1,098	1,160	1,215	1,000	430	1,000
TOTAL	PUB SAFETY - CHRGR FOR SERVICE	61,580	68,046	93,051	66,100	77,388	80,307
100033 PUB SAFETY-OPER GRANTS & CONTRIBUTIONS							
100033	422108 STATE AID - LAW ENFORCEMENT	251,548	251,548	260,856	251,548	271,028	260,856
100033	424191 ASSET FORFEITURE PROGRAM	-	664	-	-	-	-
100033	424195 DMV-ANIMAL FRIENDLY PLATES	-	-	137	-	-	-
100033	424201 STATE AID - FIRE TRAINING	19,720	40,992	21,536	21,536	22,661	22,661
100033	424204 FEMA FIREFIGHTERS GRANT	148,500	-	-	-	-	-
100033	433161 DMV GRANT-2016 ALCOHOL ENFORCE	3,694	-	-	-	-	-
100033	433162 DMV GRANT-2016 SPEED ENFORCE	2,652	-	-	-	-	-
100033	433163 DMV GRANT-2017 ALCOHOL ENFORCE	871	2,697	-	-	-	-
100033	433164 DMV GRANT-2017 SPEED ENFORCE	1,835	1,789	-	-	-	-
100033	433165 DMV GRANT-2018 ALCOHOL ENFORCE	-	2,946	5,945	-	7,147	-
100033	433166 DMV GRANT-2018 SPEED ENFORCE	-	1,249	6,258	-	6,393	-
TOTAL	PUB SAFETY-OPER GRANTS & CONTR	428,820	301,885	294,733	273,084	307,229	283,517
100043 PUB WORKS - OPER GRANTS & CONTRIBUTIONS							
100043	424301 STREET & HIGHWAY MAINTENANCE	1,405,925	1,403,157	1,445,053	1,405,925	1,087,618	1,445,053
100043	424303 VDOT REVENUE SHARING GRANT	125,060	-	-	-	28,122	-
TOTAL	PUB WORKS - OPER GRANTS & CONTR	1,530,985	1,403,157	1,445,053	1,405,925	1,115,740	1,445,053
100072 PARKS - CHARGES FOR SERVICE							
100072	415202 RENTAL-RECREATIONAL FACILITIES	850	2,270	4,200	2,500	2,262	4,000
100072	418906 SALE OF CEMETERY LOTS (30%)	9,396	7,836	12,900	8,750	9,060	10,045
100072	418912 GRAVE/MONUMENT SERVICE CHARGE	72,919	86,356	79,813	76,585	71,387	79,696
100072	418913 GIFTS FOR ELDERFEST	-	-	-	-	29	-
TOTAL	PARKS - CHARGES FOR SERVICE	83,165	96,462	96,913	87,835	82,738	93,741
100083 COMM DEV - OPERATIONAL GRANTS & CONTRIBUTIONS							
100083	418925 ARTS APPRECIATION GRANT	5,000	4,500	4,500	4,500	-	4,500
100083	424302 LITTER CONTROL	3,112	3,035	3,151	3,151	2,485	2,485
100083	424913 VRA RESTORATION/REDEVELOP GRNT	39,000	-	-	-	-	-

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
100083	424914 BFVA BROWNSFIELD ASSESS GRANT	-	67,792	52,850	-	59,052	-
100083	424915 COMMUNITY GRANTS-NONRECURRING	-	-	-	-	17,500	-
TOTAL	COMM DEV - OPER GRANTS & CONTR	47,112	75,327	60,501	7,651	79,037	6,985
100091 NONDEPT - GENERAL REVENUE							
100091	419204 RECOVERIES & REBATES	32,091	126,017	69,860	25,000	26,053	25,000
100091	419206 RECOVERED COSTS-FIRE DEPT	137,500	145,429	249,587	135,200	250,300	135,200
100091	419207 RECOVERED COSTS-POLICE DEPT	-	65,732	56,732	65,750	496	65,750
100091	419210 RECOVERED COSTS-FD MAINTENANCE	-	4,732	1,787	-	2,757	-
100091	433155 DISASTER RECOVERY 2012	39,460	-	-	-	-	-
100091	441406 PROCEEDS FROM FINANCING	-	762,754	-	-	845,806	109,309
100091	441499 PY RESERVES	-	-	-	1,725,229	-	-
100091	451101 TRANSFER IN - ELECTRIC	-	500,000	500,000	400,000	-	500,000
TOTAL	NONDEPT - GENERAL REVENUE	209,051	1,604,665	877,967	2,351,179	1,125,412	835,259
TOTAL	GENERAL FUND REVENUE	8,791,012	10,243,800	9,100,505	10,091,389	8,813,641	8,807,306

ADMINISTRATION

MISSION

It is the mission of the Town of Bedford to provide the best place to live, work, and play.

DESCRIPTION

The Town Manager is appointed by Council to serve the town for an indefinite term. Selected primarily on the basis of executive and administrative qualifications, the Town Manager directs and supervises the administration of all departments, offices and agencies of the Town, except as otherwise provided in the Town's Charter. The Town Manager implements town policy as determined by the Mayor and Town Council. The Town Manager is charged with advising the Town Council with regard to the financial condition of the town, its future needs, and all matters related to its proper administration. The Town Manager must propose and submit an annual budget to the Town Council and, once it is approved, is responsible for its implementation.

GOALS, OBJECTIVES, & MEASURES

The following departmental goals support the Town Strategic Plan Goal 1: ***Expand the Town's economic base and employment opportunities by attracting compatible new businesses and by supporting the expansion of existing businesses.***

Goal 1:	Support retention and expansion of existing industries, businesses and services.				
	Objective	Ensure that economic incentives apply to existing industry as well as new industry.			
		Measure:	Number of incentives allocated or distributed.		
			FY 2019	FY 2020	FY 2021 (Goal)
	6	6	10		
Goal 2:	Diversify the economic base by attracting sustainable industries, businesses and services, which improve the mix of infrastructure, goods and services available to meet the needs of Town residents.				
	Objective	Encourage adaptive reuse of historic or vacant buildings and facilities.			
		Measure:	Number of historic or vacant buildings repurposed, or renovated.		
			FY 2019	FY 2020	FY 2021 (Goal)
	New Measure	0	4		
Goal 3:	Protect and expand public and private investments in Centertown Bedford.				
	Objective	Maintain Centertown Bedford as the hub of community activity by encouraging the location of government, retail, financial and professional services as well as its use for cultural, recreational, and educational programs.			
		Measure:	Within the footprint of the former Bedford Main Street, Inc., number of new businesses or number of buildings with renovations or number of new jobs.		
	FY 2019		FY 2020	FY 2021 (Goal)	

			New Measure	0	5
Goal 4:	Support economic growth and tourism by capitalizing on nearby visitor destinations an on the unique location of Bedford.				
	Objective	Encourage expansion of hospitality industry development that attracts and serves tourists and visitors.			
	Measure:	Transient Occupancy (Lodging) Tax Receipts			
		FY 2019	FY 2020	FY 2021 (Goal)	
	\$55,656	\$58,500	\$58,500		

FINANCIAL SUMMARY

ADMINISTRATION BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
Town Council	40,149	39,575	49,333	48,301	43,108	49,801
Clerk of the Council	9,917	10,507	9,925	10,018	9,378	10,881
Other Legislative	5,402	2,596	5,048	10,000	2,313	10,000
Town Manager	222,792	153,129	155,529	157,584	156,646	163,153
Other Legal Services	6,527	3,109	575	10,000	1,520	5,000
Town Attorney	68,618	66,129	63,508	70,066	50,232	54,748
Personnel	36,915	74,234	39,789	55,650	44,677	52,550
Independent Auditor	42,220	43,500	4,500	45,000	53,600	46,500
TOTAL ADMINISTRATION	432,540	392,777	328,206	406,619	361,474	392,633
USES						
Personnel Services	235,137	174,748	175,564	174,268	185,458	194,740
Fringe Benefits	61,897	59,895	59,922	61,088	53,363	58,293
Contractual Services	76,552	69,814	63,586	84,263	58,827	53,500
Other Charges	58,955	88,320	69,635	87,000	63,827	86,100
TOTAL USES	432,540	392,777	368,707	406,619	361,474	392,633
FTE's	3.0	3.0	3.0	3.0	3.0	3.0
FUNDING SUMMARY						
Gen Govt - General Revenue	432,540	392,777	328,206	406,619	361,474	392,633
TOTAL FUNDING	432,540	392,777	328,206	406,619	361,474	392,633

SERVICES

Town Council Under this form of government, the elected governing body is responsible for establishing policy, passing ordinances, voting appropriations, and developing an overall vision for the town. The Council appoints a professional town manager to oversee the daily operations of the Town government and implement the policies they establish. The Town Manager is apolitical, and the Council represents the citizens. The Bedford Town Council is composed of

elected members from whom a mayor and vice-mayor are selected. There are seven members of the Town Council, each elected for a four-year term.

- Town Council Clerk Provides for a Clerk to do Town Council duties. Program is responsible for agenda preparation, minutes' preparation, Council and Commissions oversight, advertising of public notices and record keeping for the Town Economic Development Authority.
- Town Manager's Office Provides oversight for all town departments and operations, liaison with community agencies and other local government jurisdictions, serving on regional boards and commissions, supervision for executive level functions of strategic planning/performance management and community relations. Provides support to the Town Council provided by senior Town administrators including preparation for and participation in Council meetings and research and analysis of Council initiatives.
- Town Attorney/Legal Services Provides professional and timely legal representation and advice to the Town Council, the Planning Commission, the Town Manager, Town Departments, Town employees, and various boards and commissions. Majority of time and resources address legal review and/or preparation of Council agenda items.
- Human Resources/Personnel Ensures compliance with federal, state and county employment regulations and provides training on workplace safety. Manages opportunities for cost containment to include workers compensation, unemployment insurance and wellness. Provides for an employee wellness program for County employees.

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
10011110 TOWN COUNCIL							
10011110	511000 COMPENSATION	29,000	29,000	29,000	29,000	26,250	29,000
10011110	521000 FICA	2,218	2,218	2,218	2,219	2,008	2,219
10011110	527000 WORKER'S COMPENSATION	34	22	32	32	32	32
10011110	539000 FIREWORKS	-	-	11,500	11,500	12,000	12,000
10011110	552100 POSTAGE	25	16	39	50	117	75
10011110	555000 TRAINING EXPENSE	-	59	-	500	-	475
10011110	560143 MISCELLANEOUS EXPENSE	8,872	8,260	6,543	5,000	2,702	6,000
TOTAL	TOWN COUNCIL	40,149	39,575	49,333	48,301	43,108	49,801
10011120 CLERK OF COUNCIL							
10011120	511000 COMPENSATION	8,659	9,123	8,706	8,786	8,142	8,786
10011120	518600 EMPLOYEE BONUS	-	-	-	-	-	500
10011120	521000 FICA	662	682	670	672	623	1,035
10011120	527000 WORKER'S COMPENSATION	13	9	9	10	10	10
10011120	560010 OFFICE SUPPLIES	583	693	541	500	603	500
10011120	560140 COMPUTER SUPPLIES	-	-	-	50	-	50
TOTAL	CLERK OF COUNCIL	9,917	10,507	9,925	10,018	9,378	10,881
10011130 OTHER LEGISLATIVE							
10011130	531315 CODIFICATION OF ORDINANCE	5,402	2,596	5,048	10,000	2,313	10,000
TOTAL	OTHER LEGISLATIVE	5,402	2,596	5,048	10,000	2,313	10,000
10011211 TOWN MANAGER							
10011211	511000 COMPENSATION	164,505	103,217	104,128	102,896	104,911	104,954
10011211	518600 EMPLOYEE BONUS	-	-	-	-	-	1,000
10011211	521000 FICA	12,268	7,651	7,847	7,872	7,875	8,756
10011211	522100 VRS - RETIREMENT	21,744	20,914	18,491	18,861	18,861	20,644
10011211	522150 VRS - LIFE INSURANCE	1,360	1,308	1,321	1,348	1,348	1,406
10011211	523000 HOSPITAL INSURANCE	13,793	17,369	18,837	18,844	18,926	19,828
10011211	527000 WORKER'S COMPENSATION	146	97	111	113	112	115
10011211	528700 SUPPLEMENTAL RETIRE - ICMA	993	-	-	-	-	-
10011211	552100 POSTAGE	69	63	137	100	249	200
10011211	552300 COMMUNICATIONS	838	878	1,066	800	985	800
10011211	555000 TRAINING EXPENSE	1,252	702	691	2,500	639	2,500
10011211	558100 DUES & ASSOC MEMBERSHIPS	1,462	142	1,893	1,700	1,790	1,800
10011211	560010 OFFICE SUPPLIES	1,016	689	764	500	932	750
10011211	560080 GASOLINE & OIL	962	-	-	750	-	-
10011211	560093 VEHICLE SUPPLIES & PARTS	982	-	-	-	-	-
10011211	560120 BOOKS & PUBLICATIONS	777	-	114	800	-	250
10011211	560140 COMPUTER SUPPLIES	425	-	-	250	-	-
10011211	560143 MISCELLANEOUS EXPENSE	199	99	127	250	18	150

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
TOTAL	TOWN MANAGER	222,792	153,129	155,529	157,584	156,646	163,153
10011220 OTHER LEGAL SERVICES							
10011220	531500 LEGAL SERVICES	6,527	3,109	575	10,000	1,520	5,000
TOTAL	OTHER LEGAL SERVICES	6,527	3,109	575	10,000	1,520	5,000
10011221 TOWN ATTORNEY							
10011221	511000 COMPENSATION	32,973	33,409	33,729	33,586	46,154	50,000
10011221	518600 EMPLOYEE BONUS	-	-	-	-	-	500
10011221	521000 FICA	2,388	2,425	2,546	2,569	3,531	4,188
10011221	523000 HOSPITAL INSURANCE	6,242	7,177	7,799	8,508	-	-
10011221	527000 WORKER'S COMPENSATION	34	23	40	40	40	60
10011221	531500 LEGAL SERVICES	-	(17)	-	-	-	-
10011221	531502 SPECIAL FEES	25,130	19,859	16,097	23,263	27	-
10011221	555000 TRAINING EXPENSE	919	1,469	1,457	1,000	-	-
10011221	558100 DUES & ASSOC MEMBERSHIPS	300	522	830	500	481	-
10011221	560120 BOOKS & PUBLICATIONS	631	1,263	1,010	600	-	-
TOTAL	TOWN ATTORNEY	68,618	66,129	63,508	70,066	50,232	54,748
10011222 PERSONNEL							
10011222	528400 EMPLOYEE RECOGNITION	412	1,047	893	5,000	219	10,000
10011222	528500 HEPATITIS B VACCINATIONS	-	-	-	500	-	500
10011222	531100 MEDICAL EXAMINATIONS	1,206	2,078	979	4,500	2,745	1,000
10011222	531300 INSURANCE CONSULTING	867	1,285	935	1,500	935	1,000
10011222	531304 CREDIT REPORT/CRIMINAL REPORT	2,290	2,798	556	2,500	2,061	2,500
10011222	531308 WELLNESS PROGRAM	29,688	26,191	32,749	33,000	36,735	33,000
10011222	531404 PROFESSIONAL SERVICES	-	37,700	648	2,000	-	1,000
10011222	531500 LEGAL SERVICES	602	-	-	-	-	-
10011222	536000 ADVERTISING	1,650	2,903	2,396	4,800	1,728	2,500
10011222	555000 TRAINING EXPENSE	-	-	65	1,000	-	500
10011222	558100 DUES & ASSOC MEMBERSHIPS	199	209	189	350	-	200
10011222	560010 OFFICE SUPPLIES	-	23	379	500	254	350
TOTAL	PERSONNEL	36,915	74,234	39,789	55,650	44,677	52,550
10011224 INDEPENDENT AUDITOR							
10011224	531200 AUDITING SERVICES	42,220	43,500	45,000	45,000	53,600	46,500
TOTAL	INDEPENDENT AUDITOR	42,220	43,500	45,000	45,000	53,600	46,500
TOTAL	ADMINISTRATION	432,540	392,777	368,706	406,619	361,474	392,633

FINANCE

MISSION

It is the mission of the Department of Finance to provide fiduciary responsibility to the citizens and taxpayers of the Town of Bedford to ensure that financial resources are collected, safe-guarded, maximized and dispersed in a fiscally judicious manner. As employees of the Town we provide optimal financial services to a wide range of constituents in a transparent and professional way that meets the expectations of those we serve while adhering to all current accounting and management standards.

DESCRIPTION

The function of this division is to administer the financial operations of the Town of Bedford by overseeing Budget Administration, Financial Accounting Processes, Treasury Office, Collections, Payroll Administration, Revenue Management, Utility Services, Debt Management, Risk Management, Procurement & Purchasing Services, and Financial Reporting. Compliance monitoring is done in all financial areas to conform Town operations to existing Federal, State, and local rules and regulations. It is the responsibility of the division to promote the fiscal soundness of the community so that its social, public safety, infrastructure and overall quality of life will be maintained at the high standard required and desired by its residents.

GOALS, OBJECTIVES, & MEASURES

The following departmental goals support the Town Strategic Plan Goal 3: ***Exhibit financial stability and operational efficiency through effectively managing resources. We will ensure that Town residents receive great value for their tax dollars, and that Town programs, services, and capital projects benefit the community as a whole.***

Goal 1	Ensure that financial resources are collected, safe-guarded, maximized and dispersed in a way that meets the expectations of those we serve while adhering to all current accounting and management standards.				
	Objective	Be proactive by providing in advance accurate and timely financial reporting that complies with laws governing municipalities accounting and regulatory practices.			
		Measure:	Complete the monthly financial report for submission to Town Council Finance Committee no later than 15 business days after month-end close.		
			FY 2019	FY 2020	FY 2021 (Goal)
		100%	100%	100%	
	Objective	The quick ratio is another, more conservative measure of the Town’s ability to pay its short-term obligations. The quick ratio compares total current assets, less the inventory and other assets which are not currently convertible to cash to current liabilities. A quick ratio of 1.00 to 1.00 indicates good current liquidity and an ability to meet the short-term obligations.			
Measure:		Maintain a minimum of a 1.00 to 1.00 quick ratio of liquidity.			
		FY 2019	FY 2020	FY 2021 (Goal)	

	General	3.40	3.50	3.50
	Enterprise	4.80	5.55	5.55
Objective	The debt service coverage ratio compares the Town’s debt service requirements on revenue bonds to the net operating cash generated by the revenue streams pledged for payment. A debt service ratio greater than 1.00 indicates a sufficient ability to make the debt service payments from net revenue from operations. As of the last reported CAFR, the Town experienced a debt service coverage ratio of 4.80. This indicates that the Town generated 4.80 times the amount of cash necessary to pay the debt service requirements on its revenue bonds.			
	Measure:	Maintain a minimum of 1.00 debt service ratio.		
		FY 2019	FY 2020	FY 2021 (Goal)
		3.06	4.80	5.0
Objective	The self-sufficiency ratio indicates the level at which business-type activities covers their current costs with current year revenues, without having to rely on subsidies or use of prior year reserves. As of the last reported CAFR, the Solid Waste Fund had a self-sufficiency ratio of 62.6% and the Electric Fund has a self-sufficiency ratio of 109.8%.			
	Measure:	Maintain a minimum self-sufficiency ratio for business-type activities of 100.0%.		
		FY 2019	FY 2020	FY 2021 (Goal)
	Solid Waste	85.9%	100.0%	100.0%
	Electric	116.3%	100.0%	100.0%

FINANCIAL SUMMARY

FINANCE BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
Treasurer	192,852	183,120	182,863	155,983	145,308	157,177
Finance Department	151,651	161,782	177,753	195,416	170,852	204,792
Other General & Financial Admin	165,163	11,600	13,258	11,274	11,266	11,981
TOTAL FINANCE	509,666	356,501	373,875	362,673	327,426	373,950
USES						
Personnel Services	200,942	204,135	200,640	172,717	180,811	180,146
Fringe Benefits	82,786	87,322	82,733	82,090	80,074	86,831
Contractual Services	3,293	2,986	15,411	14,600	9,310	14,600
Other Charges	222,645	62,058	75,091	93,266	56,567	92,373
Capital Outlay	-	-	-	-	664	-
TOTAL USES	509,666	356,501	373,875	362,673	327,426	373,950

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
FTE's	10.0	10.0	9.0	9.0	9.0	9.0
FUNDING SUMMARY						
Gen Govt - General Revenue	509,666	356,501	373,875	362,673	327,426	373,950
TOTAL FUNDING	509,666	356,501	373,875	362,673	327,426	373,950

SERVICES

- Budget Administration** The primary responsibility of the Budget Administration division is the development and management of the Town Budget, Capital Improvement Program, and the Five Year Plan. This division works with all other Town department's financial management personnel to produce the Fiscal Year Budget and all other required Federal/State budgetary reporting.
- Financial Accounting Processes** Responsible for all accounts payable and accounts receivable processes for all Town Departments and Enterprise Funds. Provides for the maintenance of all official financial records. Responsible for compiling and filing all official reports pertaining to GAAP, GASB, FASB, State and Federal reporting requirements. Facilitates all recording and reporting of financial activity in current financial software package. Oversees financial interactions made by Town Departments and Enterprise Funds including issuance of general obligation debt, agency contributions, and grant assistance.
- Treasurer's Office** The Treasurer's Office is responsible for managing and directing the billing and collection of all real estate taxes, personal property taxes, motor vehicle excise taxes, solid waste charges, utility charges, electric charges, and the issuance of municipal lien certificates. The Treasurer also manages the Town's property which is in Tax Title or Foreclosure. Delinquent property is turned over to the Treasurer annually for nonpayment of taxes. The Treasurer facilitates a public auction or a disposition of foreclosed properties.
- Payroll Administration** Responsible for the recording, processing, payments and administration of employee compensation for all Town Departments. Disburses all Federal, State, retirement and miscellaneous deductions & contributions for all staff. Responsible for all IRS reporting requirements and deadlines.
- Revenue Management** Responsible for establishing revenue performance standards, tracking and reporting revenue, analyzing actual versus expected performance, and initiating corrective action on underperformance.
- Utility Services** Responsible for the billing, processing, collection, service set-up/disconnect, data management, and customer service troubleshooting on all utility accounts.

Debt Management	Responsible for policy and practice related to the debt issuance process, debt payment oversight, management of debt portfolio, and adherence to debt issuance laws, restrictions and regulations.
Risk Management	Responsible to manage risk transfer by the acquisition of insurance -directly and indirectly via requirement of contract providers - related to worker safety, auto liability, property, general liability, compliance and regulatory liability.
Procurement & Purchasing Services	Responsible for the purchasing of all supplies, equipment and services required by all Town Departments, Enterprise Funds, and associated agencies. All purchases above \$5,000 are required by Town Code to follow the established Town Purchasing Policies. Facilitates the Sale of surplus property owned by the Town and Enterprise Funds. Maintains the Town's Fixed Asset System. Oversees Town credit card purchases and remittance.
Financial Reporting	Responsible for presenting financial statements that adhere to generally accepted accounting principles (GAAP) and to maintain continuity of information on operating performance and financial position on all local government and enterprise funds.

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
10011241 TREASURER							
10011241	511000 COMPENSATION	110,339	109,434	102,763	74,384	80,240	75,872
10011241	518600 EMPLOYEE BONUS	-	-	-	-	-	2,000
10011241	521000 FICA	7,755	7,950	7,987	5,690	6,141	7,257
10011241	522100 VRS - RETIREMENT	22,409	21,500	15,718	13,635	14,109	14,924
10011241	522150 VRS - LIFE INSURANCE	1,411	1,358	1,144	974	1,038	1,017
10011241	522160 VLDP-VRS HYBRID DISABILITY	78	105	208	150	237	260
10011241	522170 ICMA-HYBRID RETIREMENT	162	223	288	225	417	388
10011241	523000 HOSPITAL INSURANCE	15,900	17,736	19,125	21,270	18,192	17,904
10011241	527000 WORKER'S COMPENSATION	127	84	113	113	112	113
10011241	531250 DATA PROCESSING SERVICES	65	-	130	1,000	-	1,000
10011241	531704 COLLECTION AGENCY FEES	198	(23)	-	100	-	-
10011241	533112 REPAIRS/MAINT - OFFICE EQUIP	389	1,130	494	2,000	-	-
10011241	536000 ADVERTISING	612	752	601	1,000	578	1,000
10011241	538137 DMV STOP FEES	(20)	(70)	(52)	500	(200)	500
10011241	552100 POSTAGE	9,982	11,948	10,986	14,000	9,526	14,000
10011241	552300 COMMUNICATIONS	1,892	1,956	2,400	1,800	2,476	1,800
10011241	553600 SURETY BONDS	-	934	-	-	-	-
10011241	555000 TRAINING EXPENSE	1,637	761	385	2,000	58	2,000
10011241	558100 DUES & ASSOC MEMBERSHIPS	225	225	557	500	225	500
10011241	560010 OFFICE SUPPLIES	949	806	2,069	2,500	4,162	2,500
10011241	560140 COMPUTER SUPPLIES	4,467	1,270	1,506	4,000	3,950	4,000
10011241	560144 DOG TAGS	531	541	585	600	640	600
10011241	560146 CIGARETTE STAMPS	13,744	4,498	15,858	9,542	3,407	9,542
TOTAL	TREASURER	192,852	183,120	182,863	155,983	145,308	157,177
10011242 FINANCE DEPARTMENT							
10011242	511000 COMPENSATION	90,603	94,701	97,877	98,333	100,571	100,774
10011242	518600 EMPLOYEE BONUS	-	-	-	-	-	1,500
10011242	521000 FICA	6,567	7,239	7,522	7,523	7,753	8,799
10011242	522100 VRS - RETIREMENT	17,185	18,303	16,213	18,025	17,285	19,822
10011242	522150 VRS - LIFE INSURANCE	1,136	1,203	1,227	1,288	1,307	1,350
10011242	522160 VLDP-VRS HYBRID DISABILITY	168	160	196	200	205	400
10011242	522170 ICMA-HYBRID RETIREMENT	978	932	952	978	998	1,956
10011242	523000 HOSPITAL INSURANCE	8,761	10,429	11,941	11,911	12,174	12,533
10011242	527000 WORKER'S COMPENSATION	149	99	101	108	107	108
10011242	531270 MISC ACCOUNTING SERVICES	3,293	2,986	14,811	14,000	9,310	14,000
10011242	531620 BOND TRUSTEE	-	-	600	600	-	600
10011242	533103 SOFTWARE/HARDWARE MAINT	9,222	9,769	10,694	21,000	6,390	21,000
10011242	533112 REPAIRS/MAINT - OFFICE EQUIP	-	-	-	400	130	400
10011242	535000 PRINTING AND BINDING	-	29	316	1,000	62	1,000
10011242	552100 POSTAGE	1,217	1,081	1,152	2,000	1,214	2,000
10011242	552300 COMMUNICATIONS	2,820	2,421	3,273	2,500	2,857	2,500

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
10011242	555000 TRAINING EXPENSE	910	1,944	1,246	3,300	332	3,300
10011242	558100 DUES & ASSOC MEMBERSHIPS	834	651	661	1,000	1,863	1,000
10011242	560010 OFFICE SUPPLIES	4,535	6,898	6,179	4,500	4,956	5,000
10011242	560017 ACCT ANALYSIS FEES	3,274	2,935	2,792	3,000	2,641	3,000
10011242	560120 BOOKS & PUBLICATIONS	-	-	-	250	-	250
10011242	560141 DATA PROCESSING SUPPLIES	-	-	-	3,500	33	3,500
10011242	581200 OFFICE FURNITURE	-	-	-	-	664	-
TOTAL	FINANCE DEPARTMENT	151,651	161,782	177,753	195,416	170,852	204,792
10011260	OTHER GEN & FINANCIAL ADMIN						
10011260	536100 GENERAL TOWN ADVERTISING	11,775	5,491	7,484	5,500	5,535	6,250
10011260	556529 DUES-CENTRAL VA PLAN DISTRICT	1,045	1,045	1,045	1,045	1,045	1,045
10011260	556531 DUES-VA MUNICIPAL LEAGUE	4,425	5,064	4,729	4,729	4,686	4,686
10011260	558099 VA DEPT/TAXATION MV RENTAL TAX	147,917	-	-	-	-	-
TOTAL	OTHER GEN & FINANCIAL	165,163	11,600	13,258	11,274	11,266	11,981
TOTAL	FINANCE	509,666	356,501	373,875	362,673	327,426	373,950

INFORMATION TECHNOLOGY

MISSION

To serve as core technical planning, implementation, and support for all Town departments.

DESCRIPTION

Team of one full time employee, carrying five primary roles: Technician, Software Support, Network and Systems Administration, Database Administration, and Project Manager.

GOALS, OBJECTIVES, & MEASURES

The following departmental goals support the Town Strategic Plan Goal 4: *Plan and provide infrastructure and facilities essential to community growth.*

Goal	To increase efficiency of the IT Department in regards to both internal/external user experience and patch management of devices.			
	Objective	Increase User Security Awareness & proactively monitor cyber defenses.		
	Measure:	Continued user training & Monitored/Managed Security Services		
		FY 2019	FY 2020	FY 2021 (Goal)
		50.0%	80.0%	100.0%
	Objective	Maintain rate of 100% on server uptime and server patch management		
	Measure:	Maintain current 100% status.		
		FY 2019	FY 2020	FY 2021 (Goal)
		100.0%	100.0%	100.0%
	Objective	Upgrade all of the Town computers to Windows 10 operating system.		
	Measure:	Upgrade the operating system software on all Town owned computers. Windows 7 is no longer supported by Microsoft.		
		FY 2019	FY 2020	FY 2021 (Goal)
		70.0%	85.0%	100.0%
	Objective	Improve/Update Spam Filtering & Mail Archiving Town Wide		
	Measure:	Routinely check website statistics to monitor page traffic and device usage.		
		FY 2019	FY 2020	FY 2021 (Goal)
	90.0%	95.0%	100.0%	

SIGNIFICANT CHANGES

The I.T. Department has completed several projects throughout the year that continued to keep our network up to current industry standard. Our environment continues to remain more stable than previous years as we have replaced 100% of outdated servers with virtual machines. This continues to ensure a consistent, reliable & redundant backup of servers and files. Our professional network can

continue to adapt to growth and ever-changing technology. We remain backed by certified on call network professionals in the event of any network or server emergency situation.

Major Projects completed in FY2020:

- Improved Wi-Fi Network in Town buildings (Private/Public/Police)
- Munis software upgrade to version 11.0.19
- Munis Permit Module
- Landfill Software Upgrade
- New & Improved Spam/Email Archiving Software
- Finance – Two new production printers
- Improved video security system in multiple Town buildings

FINANCIAL SUMMARY

INFORMATION TECHNOLOGY BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
Information Technology	229,961	192,693	191,094	245,776	251,459	245,380
TOTAL I.T.	229,961	192,693	191,094	245,776	251,459	245,380
USES						
Personnel Services	32,926	35,113	32,150	32,493	32,813	33,643
Fringe Benefits	12,661	13,045	12,691	14,033	12,867	14,373
Contractual Services	3,235	-	10,830	47,000	47,070	77,394
Rents & Leases	20,576	16,584	18,223	25,000	21,864	25,000
Other Charges	160,563	127,951	117,201	127,250	136,844	94,970
TOTAL USES	229,961	192,693	191,094	245,776	251,459	245,380
FTE's	2.0	1.0	1.0	1.0	1.0	1.0
FUNDING SUMMARY						
Gen Govt - General Revenue	229,961	192,693	191,094	245,776	251,459	245,380
TOTAL FUNDING	229,961	192,693	191,094	245,776	251,459	245,380

SERVICES

Financial Services Support

This is a large program that encompasses support for Finance & Collections as well as all departments' interaction with those two. It includes management, configuration, control and upgrade of the primary financial package (Munis) as well as the utility billing package, a variety of printing needs (bills, receipts, reports), report generation, end-user training and support, contract management, vendor interaction, file and database management and backup, and ultimately compliance with a variety of Federal & State laws. This also includes migration from one platform to another.

PC Maintenance	This program represents the management and maintenance of all user desktop and laptop computers except for MDT's. This requires upgrading components, repairing or replacing broken hardware and peripherals (mice, video boards, hard drives, etc.), monitoring overall PC health and creating the replacement schedule as a result of that.
PC Replacement	We replace roughly 25% of our desktop PC's every year. We build each new PC from a standard build up to whatever the end user needs. This program also includes replacing major pieces of other hardware (printers, monitors, etc.) This keeps our workstations up-to-date, efficient, and in-line with modern software.
Network & Systems Administration/MSA with Advanced Network Systems	As the I.T. Administrator I work hand-in-hand with Advanced Network Systems through our Alliance Managed Services contract. ANS specializes in providing technology services to support and maintain our IT network. They expertly ensure our network technology runs reliably and effectively. Their total support programs for servers ensure maximum uptime from our systems & daily backups (including redundant offsite backups at the Operations Center). Our Alliance MSA also includes all the monitoring, remediation and maintenance benefits. Their experienced technicians will perform all monitoring, remediation, maintenance, and administrative tasks remotely at first, with additional resources as needed. In addition they assist with strategic network planning, upgrades, switching installation/management & required licensing.
Cell Phone Management	This program provides mobile telephone service to Town employees. It involves provisioning the phones, negotiating the contract, reviewing vendors, programming the phones, education of end users, inventory of phones and peripherals, purchasing of peripherals and new phones, vendor management, and troubleshooting/repair of damaged phones.
Phone System Management	We manage the entire PBX (Private Business eXchange) for the Town government, including hardware, programming, maintenance, connections, contracts, voicemail, transmission and configuration and deployment of handsets. This involves managing contracts with phone system vendors, phone companies, and the Commonwealth. We program the core hardware and the phones themselves and manage the "switchboard", provision and maintain voicemail, develop all of the call routing patterns, deploy new features, manage extensions and all rules associated with them, work with line contractors to maintain the physical phone network, keep inventory, purchase new equipment as needed and upgrade the system when required. We also review and audit the phone bills from our primary and secondary carriers and maintain the POTS (Plain Old Telephone Service) lines (i.e.,

copper) and their associated devices.

Radio Programming & Management	Program, configure, and manage inventory of radios for departments other than the PD (who do their own). Coordinate with department heads and end users to program and deploy radios and radio updates.
Core Office Software Management	Every employee with a PC has a core suite of software for everyday productivity. This includes the MS Office suite as well as web browsers, plug-ins for video and audio, PDF software, printer configuration, etc. The purpose of this program is to deploy, update, and support this core suite of applications and help end-users with problems as time goes by.
Departmental Software Management	Each department has unique pieces of software to accomplish their core missions. This program involves learning each piece of software; installing, managing and upgrading that software; and developing and utilizing a support relationship with the software's manufacturer. Examples include Adobe, RMS and GLINK in the PD; Itron MVRs, MARC, and meter management in the Electric Dept; Phoenix (gas pump software), All-Data and ShopDirector in Public Works; Cloud CIMS and eCIMS for the Cemeteries; Paradigm for Finance and the Landfill. This is not a comprehensive list; we manage over 60 separate software packages in the enterprise.
GIS Mapping & Management	This program is a cooperative endeavor with the County. Our responsibility is to coordinate with them, help manage hardware, help manage the software vendor relationships, manage upgrade and deployment projects in coordination with County IT, and provide and quality check Town data for the system. We also pay for a portion of the software and hardware. This is a citizen-facing as well as internal program.
User Training	We help train and coordinate training for users on hardware and software. This includes working with vendors' trainers, setting schedules, gathering materials, etc. and is done on both an individual and group basis.
E911 Technical Support	This program coordinates with County IT, the e911 center, the Bedford County Sheriff's Department, and our Town PD to support a software cost at the e911 center. Town I.T. is responsible for a small portion of the secure Net-motion connection used by the Police cars & we offer assistance to them if/when needed.
Police Mobile Data Management/Support	In this program we support a police-specific set of PC's and their associated software. This involves setup and maintenance of the laptops themselves, set up and maintenance of their communications software, records management system software, air cards, and VPN.

Local Business Video Surveillance Support	Our department gets called in to work with the police to retrieve video footage from a wide variety of camera software systems owned by our local businesses. We then assist the police in being able to review the material, and in getting it ready for the Commonwealth's Attorney.
Printing Support & Management	In this program we support all enterprise-wide printing needs. This includes procurement, deployment, maintenance, configuration and end-user assistance for all printers, from the big multifunction machines to the local desktop machines.
Other Town Public Information Tools	As a separate program, we provide information to the citizens in a variety of formats other than just the web site. Facebook, our public information channel (Channel 12), Instagram and occasional presentation projects for the citizens, council, business leaders, etc. We also assist the PD with their public notification and alert system (Everbridge), and the reverse 911 notifications.
Audio/Visual Support	In this program we procure, manage and set up a variety of audio-visual equipment for training, conferences, etc. for Town employees. We often assist in monitoring or connecting to on-line training and informational broadcasts. We also support video cameras and software for the PD and the FD, and sometimes create documentaries.
E-Mail	In this program we provide electronic mail to all employees. This involves management of the software that runs the mail system, as well as the end-user experience. Not only does this provide email, but also calendaring, appointment management, contacts, and some file sharing.
Enterprise Support	This program encompasses a wide variety of "help desk" tasks and service we provide to end users with day to day tasks, small reports, minor log-in issues, etc. The work tickets associated with this program are usually short and some we don't even bother opening a ticket on, but we can get 10 - 20 of these a day. This takes a lot of our time, but this "hand-holding" is critical to the end users' daily work and experience.

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
10011261 INFORMATION TECHNOLOGY							
10011261	511000 COMPENSATION	32,926	35,113	32,150	32,493	32,813	33,143
10011261	518600 EMPLOYEE BONUS	-	-	-	-	-	500
10011261	521000 FICA	2,494	2,512	2,145	3,361	2,177	2,898
10011261	522100 VRS - RETIREMENT	6,569	6,674	5,839	5,956	5,956	6,519
10011261	522150 VRS - LIFE INSURANCE	411	417	417	426	426	444
10011261	523000 HOSPITAL INSURANCE	3,121	3,398	4,254	4,254	4,273	4,476
10011261	527000 WORKER'S COMPENSATION	67	45	35	36	36	36
10011261	531404 PROFESSIONAL SERVICES	96,199	69,571	43,839	13,100	39,350	14,650
10011261	533103 SOFTWARE/HARDWARE MAINT	36,353	30,339	47,593	55,000	39,450	42,600
10011261	533122 PHONE MAINTENANCE	-	3,330	-	-	-	-
10011261	533202 WIRE MAINTENANCE	215	-	-	-	-	-
10011261	533204 NETWORK MAINTENANCE CONTRACT	3,020	-	10,830	47,000	47,070	77,394
10011261	552100 POSTAGE	4	-	72	50	22	250
10011261	552300 COMMUNICATIONS	3,930	3,851	4,807	3,750	4,482	-
10011261	554100 LEASE/RENTAL OF EQUIPMENT	20,576	16,584	18,223	25,000	21,864	25,000
10011261	555000 TRAINING EXPENSE	1,000	-	-	1,000	-	1,000
10011261	555002 TRAINING - TOWN WIDE	-	-	-	-	1,000	-
10011261	558100 DUES & ASSOC MEMBERSHIPS	-	-	1,838	2,300	2,363	2,300
10011261	560010 OFFICE SUPPLIES	193	19	(1,554)	50	305	100
10011261	560070 NETWORK MAINTENANCE SUPPLIES	1,000	-	-	-	-	-
10011261	581701 IT EQUIPMENT REPLACEMENT	21,885	20,842	20,606	52,000	49,871	34,070
TOTAL	INFORMATION TECHNOLOGY	229,961	192,693	191,094	245,776	251,459	245,380

PUBLIC SAFETY/JUDICIAL FUNCTIONAL AREA

POLICE DEPARTMENT

MISSION

The Town of Bedford Police Department is dedicated to improving the quality of life by creating a safe environment in partnership with the diverse community we serve. We act with integrity to reduce fear and crime while treating all with respect, compassion and fairness to build trust.

Values: Respect, Integrity, Courage, Innovation, Teamwork

DESCRIPTION

The Police Department coordinates public safety in the Town of Bedford. Through investigations, patrols, and community partnerships, the Police work to deter and prevent crime. The Police Department consists of twenty-five sworn police officers, two full time civilian support staff and two part time support staff.

The Police Department Motto is “We choose Character over compromise”.

GOALS, OBJECTIVES, & MEASURES

The following departmental goals support the Town Strategic Plan Goal 5: *Enhance neighborhood and community safety through collaboration.*

Goal	Improve the quality of life for all citizens by preventing crime through enforcement of the law, creation of partnerships through communication and education, and problem-solving using innovative policing strategies.			
	Objective	Maximize resources for delivery of quality public services.		
	Measure:	Operating costs for police services per citizen		
		FY 2019	FY 2020	FY 2021 (Goal)
		\$294.10	\$305.10	\$311.54
	Objective	Enhance Officer Safety, Fitness and Training		
	Measure:	The police department will have 30% of the department trained as members of the Crisis Intervention Team (CIT).		
		FY 2019	FY 2020	FY 2021 (Goal)
		8	9	11
	Objective	Improve communication and streamline procedures with in the police department.		
Measure:	Use problem solving techniques to reduce calls for service and traffic crashes at identified high call locations by 10%.			
	FY 2019	FY 2020	FY 2021 (Goal)	
	116	91	88	

	Objective	Enhance Community Trust, Interaction and accountability.		
	Measure:	Use body camera system to reduce valid complaints by 10% within the department.		
		FY 2019	FY 2020	FY 2021 (Goal)
		8	7	7

FINANCIAL SUMMARY

POLICE DEPARTMENT BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
Commonwealth's Attorney	4,200	3,850	4,200	4,200	4,200	4,200
Police Department	1,896,351	2,123,108	2,194,579	2,278,188	2,119,027	2,335,767
Animal Control	2,869	2,731	2,425	5,400	3,503	7,000
Dispatch & Communications	1,321	1,267	625	1,500	548	1,200
TOTAL POLICE DEPARTMENT	1,904,741	2,130,956	2,201,829	2,289,288	2,127,278	2,348,167
USES						
Personnel Services	1,159,864	1,313,112	1,349,109	1,374,211	1,268,857	1,401,419
Fringe Benefits	486,690	538,045	595,685	644,027	575,589	659,398
Contractual Services	13,752	5,140	4,650	5,200	4,650	5,700
Other Charges	244,436	251,578	235,729	247,550	263,086	258,150
Capital Outlay	-	23,081	16,655	18,300	15,096	23,500
TOTAL USES	1,904,741	2,130,956	2,201,829	2,289,288	2,127,278	2,348,167
FTE's	27.0	29.0	29.0	30.0	30.0	30.0
FUNDING SUMMARY						
State Aid - Law Enforcement	251,548	251,548	260,856	251,548	271,028	260,856
Public Safety - Charge for Service	57,925	64,361	93,051	66,100	54,456	84,807
Recovered Costs - Police Dept.	-	65,732	56,732	65,750	496	65,750
State Grants & Assistance	9,052	9,345	12,341	-	13,540	-
Gen Govt - General Revenue	1,586,216	1,739,970	1,778,849	1,905,890	1,787,758	1,936,754
TOTAL FUNDING	1,904,741	2,130,956	2,201,829	2,289,288	2,127,278	2,348,167

SERVICES

- COP Camp** One week camp for students aged 9 to 14. The camp provides a week of student/officer interaction with emphasis on gang resistance and drug resistance as well as information on how officers do their jobs.
- Community Engagement Officers** Officers assigned to each shift and areas of town to serve members of the community by dealing with the quality of life issues, Meetings with community members, handling special events, educational opportunities, recruitment,

	business watch and engaging community members.
Drug/Narcotic Crimes Investigations	Enforce codes and ordinances related to the abuse, possession and sales of illegal drugs and narcotics.
Parking Enforcement	Assist with safe and orderly flow or traffic. Minimize abuse of parking privileges to help ensure adequate parking for downtown merchants and shoppers.
Deer Control	Management of the Deer Population to improve highway safety and reduce property damage.
Special Events Programs	This includes community events sponsored by the Police Dept. such as bike rodeos, Special Olympics Torch Run, Child Safety Seat Checks, community engagement with citizens and National Night Out.
Career Enhancement	Program for retention and hiring of officers. Rewards officers for obtaining and using needed skills.
Traffic/DUI Enforcement	Enhanced patrol and traffic checks to reduce traffic crashes caused by speed and intoxicated drivers. Program also includes occupant protection activities.
Animal Control	Patrol in enforcing animal control laws and ensuring animals have all proper vaccinations. That all animals have proper licensure.
Crime Prevention	Site security assessments, Public outreach and education programs, Business Checks, neighborhood awareness meetings and other activities reduce.

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
10022210 COMMONWEALTH'S ATTORNEY							
10022210	531502 SPECIAL FEES	4,200	3,850	4,200	4,200	4,200	4,200
TOTAL	COMMONWEALTH'S ATTORNEY	4,200	3,850	4,200	4,200	4,200	4,200
10033110 POLICE DEPARTMENT							
10033110	511000 COMPENSATION	1,067,489	1,198,882	1,225,360	1,278,671	1,158,438	1,284,098
10033110	512000 COMPENSATION - OVERTIME	52,405	64,987	75,827	52,000	70,450	55,000
10033110	512100 COMPENSATION - SPECIAL EVENTS	8,297	5,434	8,625	7,000	8,754	8,000
10033110	512200 COMPENSATION - BMH SECURITY	150	7,815	120	-	-	-
10033110	513000 COMPENSATION - PART TIME	13,019	11,800	13,130	14,040	10,380	14,321
10033110	514000 COMPENSATION - TEMPORARY	8,298	-	-	-	-	-
10033110	516000 COMPENSATION - COURT ATTEND	6,004	6,694	4,548	5,000	2,835	5,000
10033110	518500 CAREER ENHANCEMENT	12,500	17,500	21,500	17,500	18,000	20,000
10033110	518600 EMPLOYEE BONUS	-	-	-	-	-	15,000
10033110	521000 FICA	85,262	97,731	104,081	98,892	97,478	107,152
10033110	522100 VRS - RETIREMENT	210,404	232,928	211,928	229,798	201,805	239,758
10033110	522150 VRS - LIFE INSURANCE	13,877	14,798	15,170	16,423	14,485	16,333
10033110	522160 VLDP-VRS HYBRID DISABILITY	-	-	233	200	512	531
10033110	522170 ICMA-HYBRID RETIREMENT	-	-	324	250	870	790
10033110	523000 HOSPITAL INSURANCE	134,543	160,263	211,367	246,732	207,321	241,704
10033110	527000 WORKER'S COMPENSATION	32,649	21,860	40,222	39,372	38,877	38,888
10033110	528650 LINE OF DUTY ACT EXPENDITURE	9,954	10,466	12,360	12,360	14,241	14,242
10033110	531100 MEDICAL EXAMINATIONS	1,254	1,290	450	1,000	450	1,500
10033110	531101 CORONER'S FEES	-	-	-	250	-	250
10033110	531404 PROFESSIONAL SERVICES	-	3,072	-	-	-	-
10033110	533103 SOFTWARE/HARDWARE MAINT	31,122	22,065	20,765	20,000	18,823	22,500
10033110	533104 ELECTRONIC EQUIPMENT MAINT	2,454	879	655	3,000	1,254	2,000
10033110	533110 AUTO REPAIR - O'SIDE GARAGE	2,786	9,724	3,990	6,000	10,688	5,000
10033110	533117 TRAINING FACILITY MAINTENANCE	9,586	6,910	11,235	12,000	3,078	12,000
10033110	533121 RADIO MAINTENANCE	-	-	320	-	-	-
10033110	551100 ELECTRIC	1,054	898	1,181	1,000	780	1,100
10033110	552100 POSTAGE	918	803	920	1,200	634	1,100
10033110	552300 COMMUNICATIONS	17,915	15,039	19,724	21,150	16,772	25,000
10033110	555000 TRAINING EXPENSE	31,116	38,977	47,416	34,000	24,167	36,000
10033110	556549 CALEA ACCREDITATION	11,450	-	-	5,500	5,500	5,500
10033110	557234 BYRNE JUSTICE ASSISTANCE GRANT	-	-	-	-	3,916	-
10033110	557269 DMV GRANT-ALCOHOL ENFORCEMENT	4,624	6,854	5,166	-	4,327	-
10033110	557270 DMV GRANT-SPEED ENFORCEMENT	4,362	5,681	5,746	-	4,767	-
10033110	558100 DUES & ASSOC MEMBERSHIPS	1,275	1,215	2,213	1,650	1,529	1,750
10033110	560010 OFFICE SUPPLIES	12,943	2,751	9,115	5,000	6,291	7,000
10033110	560080 GASOLINE & OIL	36,493	44,659	38,690	47,500	32,230	50,000
10033110	560091 TIRES & TUBES	7,593	2,601	5,968	7,500	7,020	6,500
10033110	560092 GARAGE MATERIALS & SUPPLIES	-	89	-	850	112	500

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
10033110	560093 VEHICLE SUPPLIES & PARTS	9,974	19,086	6,850	10,000	7,852	10,000
10033110	560100 INVESTIGATIVE FUND	365	4,023	-	6,000	-	5,000
10033110	560101 INVESTIGATOR EQUIPMENT	1,027	2,988	1,312	2,000	551	4,000
10033110	560103 ASSET FORFEITURE EXPEND	-	13	-	-	-	-
10033110	560105 DEER CONTROL PROGRAM	5,960	10,840	10,955	8,000	7,403	8,000
10033110	560106 CRIME PREVENTION WATCH	2,996	2,950	3,607	3,500	947	4,000
10033110	560110 UNIFORMS	22,488	27,184	23,711	28,000	27,577	28,000
10033110	560120 BOOKS & PUBLICATIONS	1,659	928	2,736	2,400	2,465	2,000
10033110	560148 BIKE SUPPLIES	-	552	471	750	-	750
10033110	560149 COP CAMP EXPENDITURES	12,198	11,703	7,472	9,600	7,297	7,500
10033110	560170 MATERIALS & SUPPLIES	7,888	5,095	2,461	3,800	4,006	4,500
10033110	570005 GRANT EXPENSE	-	-	-	-	59,047	-
10033110	581100 BALLISTIC VESTS	-	3,741	-	3,500	-	3,500
10033110	581303 RADIOS	-	-	767	-	-	-
10033110	581313 BODY CAMERA/MIC	-	14,796	15,096	14,800	15,096	20,000
10033110	581500 VEHICLE REPLACEMENT	-	1,656	792	-	-	-
10033110	582928 RANGE IMPROVEMENTS	-	2,888	-	-	-	-
TOTAL	POLICE DEPARTMENT	1,896,351	2,123,108	2,194,579	2,278,188	2,119,027	2,335,767
10033510 ANIMAL CONTROL							
10033510	531102 ANIMAL EMERGENCY CARE	-	-	-	-	1,485	1,500
10033510	533100 BUILDING & GROUNDS MAINTENANCE	3	89	-	500	-	500
10033510	551100 ELECTRIC	1,720	1,671	1,480	2,000	1,014	2,000
10033510	551300 WATER & SEWER	931	922	680	900	562	900
10033510	551450 REFUSE TIPPING FEE	32	19	29	-	10	100
10033510	560093 VEHICLE SUPPLIES & PARTS	-	-	-	-	51	-
10033510	560170 MATERIALS & SUPPLIES	183	30	236	2,000	382	2,000
TOTAL	ANIMAL CONTROL	2,869	2,731	2,425	5,400	3,503	7,000
10033560 DISPATCH & COMMUNICATIONS							
10033560	533105 REPAIRS - HELM STREET BUILDING	-	-	-	300	-	-
10033560	551100 ELECTRIC	539	514	596	500	548	500
10033560	556539 BREMS	782	752	29	700	-	700
TOTAL	DISPATCH & COMMUNICATIONS	1,321	1,267	625	1,500	548	1,200
TOTAL	PUBLIC SAFETY/POLICE DEPARTMENT	1,904,741	2,130,956	2,201,829	2,289,288	2,127,278	2,348,167

PUBLIC SAFETY/JUDICIAL FUNCTIONAL AREA FIRE DEPARTMENT

MISSION

To preserve the life and property of Bedford residents and visitors through rapid emergency response, public education, organizational preparedness, and planning.

DESCRIPTION

The Fire Department’s core services include fire suppression, technical rescue, medical emergency services, and risk reduction through public education. The Fire Department consists of fifty volunteer firefighters, one part-time apparatus mechanic, and the fire chief.

GOALS, OBJECTIVES, & MEASURES

The following departmental goals support the Town Strategic Plan Goal 5: *Enhance neighborhood and community safety through collaboration.*

Goal	To protect the lives and property of the citizens and visitors to the Town of Bedford and surrounding area from the adverse effects of fires, sudden medical emergencies or exposure to dangerous conditions created by either man or nature.				
	Objective	Reduce the loss of life and property caused by significant fires through public education and fire prevention initiatives.			
	Measure:	Total fire responses and significant “working” fires.			
		FY 2019	FY 2020	FY 2021 (Goal)	
		Responses	1,074	958	1,000
		Working Fires	44	37	35
	Objective	Minimize loss of life and property through rapid reaction and response.			
	Measure:	Average town and county response time.			
		FY 2019	FY 2020	FY 2021 (Goal)	
		Town	5.0 minutes	4.8 minutes	4.5 minutes
		County	9.0 minutes	9.3 minutes	8.8 minutes
	Objective	Continue to provide advanced life-saving (ALS) care through the First Responder program in order to provide rapid patient contact and treatment.			
	Measure:	Total responses that involved medical treatment.			
		FY 2019	FY 2020	FY 2021 (Goal)	
		329	267	329	
	Objective	Utilize new Target Solutions software to better track annual firefighter training requirements in attempt to improve ISO rating.			
	Measure:	Percentage of FF’s who obtain 192 hours of training annually.			
		FY 2019	FY 2020	FY 2021 (Goal)	
		New Measure	89%	100%	

FINANCIAL SUMMARY

FIRE DEPARTMENT BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
Fire Department	272,966	386,604	424,073	275,553	268,764	300,453
TOTAL FIRE DEPARTMENT	272,966	386,604	424,073	275,553	268,764	300,453
USES						
Personnel Services	32,976	31,909	32,352	36,646	34,623	40,004
Fringe Benefits	17,671	16,097	20,427	17,687	22,202	22,784
Contractual Services	4,260	479	3,643	9,000	7,578	10,000
Other Charges	210,255	324,634	355,524	199,720	192,392	209,220
Capital Outlay	7,805	13,485	12,128	12,500	11,969	18,445
TOTAL USES	272,966	386,604	424,073	275,553	268,764	300,453
FTE's	1.0	1.0	1.0	1.0	1.0	1.0
FUNDING SUMMARY						
State Aid - Fire Training	19,720	40,992	21,536	21,536	22,661	22,661
FEMA Firefighters Grant	148,500	-	-	-	-	-
Recovered Costs - Fire Dept.	137,500	145,429	249,587	135,200	250,300	135,200
Recovered Costs - FD Maint.	-	4,732	1,787	-	-	-
Gen Govt - General Revenue	-	195,451	151,163	118,817	(4,197)	142,592
TOTAL FUNDING	305,720	386,604	424,073	275,553	268,764	300,453

SERVICES

Fire Prevention	Through visits to multiple schools, daycares, and clubs, the fire department interacts with over 1,500 children and adults annually to teach fire safety and prevention.
Smoke Alarm Installation	Town and county residents who do not have working smoke alarms can access the department's free smoke alarm program. By appointment, firefighters will install smoke detectors at no charge to the home owner.
Business Preplanning	Working with local businesses, the fire department performs walk-through inspections to familiarize firefighters with layouts, identify hazards, and offer fire safety recommendations to the business.
First Responder Program	Program that dispatches the fire department to life threatening emergency medical calls. This is especially important when a patient is experiencing heart failure or has stopped breathing; unless medical care is received within four to six minutes, there is little chance for recovery.
Fire Extinguisher Training	Training program is offered to local business employees and emergency response teams who must show fire extinguisher proficiency annually for

team or insurance purposes.

CPR and Defibrillator
Training

Cardiopulmonary Resuscitation (CPR) classes are offered to the public twice a year. Recommendations for Automatic Defibrillator (AED) locations are also offered to businesses.

College Internship
Program

Program to give college students who are attending school in the Roanoke and Lynchburg area and who are majoring in fire science or paramedic program an opportunity to gain experience in a progressive agency that responds to a large assortment of emergencies annually.

Knox Box Program

Program that provides rapid, non-destructive emergency access to commercial and residential property. Utilizing a key vault that is mounted to the exterior of the business near the main door, the vault contains building keys to provide access for the fire department in emergency situations. The fire department maintains master keys for the Knox boxes in secure locations.

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
10033210 FIRE DEPARTMENT							
10033210	511000 COMPENSATION	28,881	29,760	30,402	31,646	28,682	32,004
10033210	518400 COMPENSATION - HYDRANT MAINTENCE	4,095	2,149	1,950	5,000	5,941	7,000
10033210	518600 EMPLOYEE BONUS	-	-	-	-	-	1,000
10033210	521000 FICA	2,561	2,441	2,439	2,421	2,649	3,175
10033210	527000 WORKER'S COMPENSATION	6,639	4,406	7,128	4,406	4,351	4,406
10033210	528650 LINE OF DUTY ACT EXPENDITURE	8,471	9,250	10,860	10,860	15,203	15,203
10033210	531100 MEDICAL EXAMINATIONS	4,260	479	3,643	9,000	7,578	10,000
10033210	533100 BUILDING & GROUNDS MAINTENANCE	28,794	20,233	28,304	28,000	27,364	28,000
10033210	533109 REPAIRS/MAINTENANCE - VEHICLES	12,357	11,141	9,552	15,000	13,504	15,000
10033210	533128 AIR PACK MAINTENANCE	3,200	3,824	3,497	2,000	4,507	3,500
10033210	533129 PUMP TESTING	3,145	3,936	2,740	4,000	3,976	4,000
10033210	533133 PREVENT MAINTENANCE-REIMBURSE	-	4,805	-	-	-	2,500
10033210	533134 REPAIRS RECOVERED FROM VML	-	117,443	155,446	-	-	-
10033210	551100 ELECTRIC	17,386	16,932	16,199	16,500	15,027	16,000
10033210	551210 PROPANE FUEL	731	4,936	3,029	7,000	3,025	5,000
10033210	551300 WATER & SEWER	2,498	2,320	2,321	2,500	1,779	3,000
10033210	552300 COMMUNICATIONS	5,655	5,982	8,126	5,500	7,017	8,000
10033210	552301 RADIO COMMUNICATIONS	6,441	7,543	9,325	8,000	3,908	8,000
10033210	555000 TRAINING EXPENSE	7,522	13,198	11,844	10,000	9,884	10,000
10033210	556510 FIRE TRAINING CENTER	-	-	-	-	-	2,500
10033210	556534 DFP AID TO LOCALITIES	35,789	19,799	22,037	19,720	18,944	19,720
10033210	560045 EMS SUPPLIES	3,562	4,555	2,292	6,000	5,630	5,000
10033210	560076 SPECIAL OPERATIONS EQUIPMENT	3,260	3,499	4,770	2,500	2,445	3,500
10033210	560080 FUEL	9,891	11,428	12,138	16,000	9,767	14,000
10033210	560091 TIRES	1,243	2,483	933	4,000	3,318	4,000
10033210	560093 VEHICLE SUPPLIES & PARTS	14,722	16,445	16,169	12,000	14,639	12,000
10033210	560111 PERSONNEL EQUIPMENT	9,822	14,119	9,620	8,000	10,225	8,000
10033210	560112 TURN OUT GEAR	27,963	25,708	23,007	19,000	20,900	22,500
10033210	560120 BOOKS & PUBLICATIONS	193	772	219	500	651	500
10033210	560147 ISO EQUIPMENT	3,834	537	2,218	2,000	2,036	2,000
10033210	560160 FIRE PREVENTION	600	805	1,162	1,000	1,049	1,000
10033210	560170 MATERIALS & SUPPLIES	7,720	9,191	8,126	7,000	7,081	8,000
10033210	560192 HAND TOOL REPLACEMENT	1,900	1,260	950	1,500	2,027	1,500
10033210	560200 APPRECIATION DINNER	2,026	1,740	1,500	2,000	3,688	2,000
10033210	581304 PAGERS	-	-	4,050	4,500	4,505	4,500
10033210	581739 MDT COMMUNICATIONS	-	-	-	-	-	5,945
10033210	582129 HOSE & EQUIPMENT	7,805	13,485	8,078	8,000	7,464	8,000
TOTAL	PUBLIC SAFETY/FIRE DEPARTMENT	272,966	386,604	424,073	275,553	268,764	300,453

PUBLIC WORKS

MISSION

It is the mission of the Public Works Department to provide the best customer service in the most efficient way to external and internal customers.

DESCRIPTION

The Public Works division is organized into six different operations:

- **Automotive Maintenance**
- **Engineering**
- **Grounds Maintenance**
- **Refuse Collection**
- **Street Maintenance**

Automotive Maintenance: The automotive maintenance operation performs routine maintenance, inspections and repairs to all town owned vehicles and equipment. Ranging from police cars, bulldozers, and trash trucks to lawnmowers and weed eaters.

Grounds Maintenance: The grounds maintenance operation is responsible for cutting grass and any landscaping for all town owned buildings and schools, cemeteries, parks, and various right-of-ways within the Town. They also setup decorations downtown for Memorial Day, Labor Day, Veterans Day and July 4th, in addition to the wonderful Christmas light display in Liberty Lake Park.

Refuse Collection: The refuse collection operation is a curb side service that is responsible for collecting refuse from households and businesses and hauling the waste to the Town Landfill. This service is provided once per week. The Town of Bedford also offers special refuse collection services such as: Spring Cleanup Week, year round brush collection and bulk leaf collection in the fall.

Street Maintenance: The street maintenance operation is responsible for repairing pavement failures such as cracks and potholes, constructing and repairing storm sewers, and removing ice and snow from the roadways during winter storms.

Engineering: The Engineering Division's responsibilities include designing, implementing and inspecting public works projects such as roads, storm drainage systems, and sidewalks. This division also surveys public works project sites and prepares easements for public works projects, in addition; they also review site plans, and enforce property maintenance issues. The Department also assists with planning, economic development, the zoning department, and code compliance issues. This department reviews site plans and plat surveys, works with businesses looking to relocate or establish themselves in Bedford, works with the community to develop and update the Comprehensive Plan, administers the Land Development Regulations and Zoning and enforces the Town Code.

GOALS, OBJECTIVES, & MEASURES

The following departmental goals support the Town Strategic Plan Goal 4: *Plan and provide infrastructure and facilities essential to community growth.*

Goal	Provide preventive, corrective, and emergency maintenance to Town facilities and infrastructure to ensure efficient and effective operations.						
	Objective	Plan and coordinate the repair and maintenance of street and traffic infrastructure to facilitate safe and functional vehicular and pedestrian travel.					
		Measure:	Operating costs for paved (hard top) roads per lane miles.				
			FY 2019	FY 2020	FY 2021 (Goal)		
		\$3,140.12	\$3,420.44	\$4,071.66			
	Objective	Maintain effective winter maintenance for Town streets.					
		Measure:	Operating costs for winter maintenance of roadways per lane miles maintained in winter.				
			FY 2019	FY 2020	FY 2021 (Goal)		
		\$706.20	\$36.58	\$513.86			
	Objective	Provide and maintain park and recreation facilities to meet the identified needs of the community.					
Measure:		Receipts from park facility rentals.					
		FY 2019	FY 2020	FY 2021 (Goal)			
	\$4,200.00	\$2,262.00	\$4,000.00				

FINANCIAL SUMMARY

PUBLIC WORKS BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
General Administration	185,803	212,953	200,621	300,069	212,725	214,197
General Engineering	11,948	9,960	51,414	373,156	52,580	109,100
Highways, Streets & Bridges	419,359	447,403	514,083	756,295	571,567	591,979
VA Dept. of Transportation	865,345	1,135,293	966,062	1,490,947	1,063,003	1,142,524
Storm Drainage	-	79,750	14,009	218,331	9,060	50,000
Snow & Ice Removal	29,304	34,957	69,377	43,597	3,594	50,482
Old Landfill Monitoring	99,148	136,355	71,850	415,698	340,210	177,070
General Properties	671,804	844,612	1,019,809	876,613	1,058,303	1,106,932
Maintenance of Municipal Bldg.	140,385	142,716	342,677	162,050	163,091	166,566
Maintenance of Motor Vehicles	121,565	127,321	133,446	138,567	139,801	145,262
TOTAL PUBLIC WORKS	2,544,661	3,171,320	3,383,348	4,775,323	3,613,934	3,754,112

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
USES						
Personnel Services	726,646	821,256	964,009	980,793	979,590	1,024,829
Fringe Benefits	325,659	379,174	450,776	484,680	486,192	528,196
Contractual Services	118,006	151,014	142,660	174,000	126,093	168,000
Rent & Leases	2,260	2,000	1,974	2,000	1,424	2,000
Other Charges	1,372,090	1,816,989	1,823,928	3,132,850	2,018,608	2,018,087
Capital Outlay	-	887	-	1,000	2,027	13,000
TOTAL USES	2,544,661	3,171,320	3,383,348	4,775,323	3,613,934	3,754,112
FTE's	19.0	23.0	23.0	23.0	24.0	24.0
FUNDING SUMMARY						
Gen Govt. - Charges for Service	479,030	481,804	32,211	32,000	40,577	32,000
Public Works - Grants & Contrib.	1,530,985	1,403,157	1,445,053	1,405,925	1,115,740	1,445,053
Parks - Charges for Service	83,165	96,462	96,913	87,835	82,738	93,741
Comm. Dev. - Grants & Contrib.	3,112	3,035	3,151	3,151	2,485	2,485
Non Dept. - General Revenue	39,460	-	-	-	-	-
Gen Govt - General Revenue	408,909	1,186,862	1,806,020	3,246,412	2,372,394	2,180,833
TOTAL FUNDING	2,544,661	3,171,320	3,383,348	4,775,323	3,613,934	3,754,112

SERVICES

Paving/Milling	Overlay streets with asphalt which are failing and in need of repair. We receive VDOT maintenance funds for this program.
Bridge Inspections	Bridges and certain culverts are to be inspected annually for safety.
Guardrail, Curb and Gutter, Sidewalk Maintenance	Repair and replace damaged guardrail, curb and gutter, and sidewalk annually.
Storm Drainage Projects	Repair and replace damaged storm drain drop inlets and pipes that are vital to street drainage.
Crosswalks & Line Painting	Remark street lines and crosswalks for safety purposes.
VDOT Revenue Sharing	Construction of street projects which benefit the community. This program is a 50/50 share with VDOT. Currently working on Ole Turnpike Rd. Ext.
VDOT Enhancement Project	To improve the ingress and egress to Centertown. Also involves landscaping, signage, and lighting where needed.

Street Light Replacement	Repair and replace old inefficient lights located within the street right-of-ways.
Highways, Streets, and Bridges Administration	To ensure that all VDOT requirements are met to keep the Town's transportation system safe and running smoothly.
Administration	To plan, organize, supervise, and coordinate all work and record keeping for the division.
Motor Vehicles	To maintain and repair the fleet of vehicles and equipment owned by the Town.
Snow and Ice Removal	Clear roads and sidewalks during inclement weather.

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
10044110 GENERAL ADMINISTRATION							
10044110	511000 COMPENSATION	86,520	90,852	94,320	162,029	99,709	99,852
10044110	518600 EMPLOYEE BONUS	-	-	-	-	-	1,000
10044110	521000 FICA	6,033	6,324	6,731	12,395	7,158	8,366
10044110	522100 VRS - RETIREMENT	17,704	18,735	16,917	29,700	18,031	19,641
10044110	522150 VRS - LIFE INSURANCE	1,107	1,171	1,209	2,123	1,289	1,338
10044110	523000 HOSPITAL INSURANCE	9,987	11,483	13,613	30,629	13,714	14,323
10044110	527000 WORKER'S COMPENSATION	1,293	883	1,024	1,293	1,277	1,277
10044110	533100 BUILDING & GROUNDS MAINTENANCE	11,488	29,224	13,401	12,000	19,461	15,000
10044110	533121 RADIO MAINTENANCE	-	-	-	500	-	500
10044110	551100 ELECTRIC	16,243	16,272	15,178	15,000	13,696	15,250
10044110	551300 WATER & SEWER	3,791	4,305	4,777	4,000	3,995	4,750
10044110	552100 POSTAGE	2,392	1,826	1,923	2,000	1,944	2,000
10044110	552300 COMMUNICATIONS	7,014	6,053	6,250	6,000	4,219	6,000
10044110	554100 LEASE/RENTAL OF EQUIPMENT	2,260	2,000	1,974	2,000	1,424	2,000
10044110	555000 TRAINING EXPENSE	1,883	3,495	2,149	5,000	365	4,000
10044110	558100 DUES & ASSOC MEMBERSHIPS	308	366	835	400	478	400
10044110	560010 OFFICE SUPPLIES	1,981	1,023	1,106	1,000	2,505	1,000
10044110	560080 GASOLINE & OIL	1,813	2,044	1,738	1,500	978	1,500
10044110	560091 TIRES & TUBES	-	-	-	-	-	500
10044110	560092 GARAGE MATERIALS & SUPPLIES	13,522	16,669	17,153	12,000	22,472	15,000
10044110	560093 VEHICLE SUPPLIES & PARTS	465	229	322	500	10	500
TOTAL	GENERAL ADMINISTRATION	185,803	212,953	200,621	300,069	212,725	214,197
10044115 GENERAL ENGINEERING							
10044115	533102 EQUIPMENT MAINTENANCE & REPAIR	107	1,316	-	500	806	500
10044115	533103 SOFTWARE/HARDWARE MAINT	3,073	3,223	3,481	2,931	2,130	3,400
10044115	533121 RADIO MAINTENANCE	-	-	-	90	-	-
10044115	552100 POSTAGE	6	7	113	100	133	100
10044115	552300 COMMUNICATIONS	2,123	1,916	2,585	1,750	2,024	2,500
10044115	555000 TRAINING EXPENSE	565	616	255	500	122	500
10044115	558100 DUES & ASSOC MEMBERSHIPS	-	-	-	-	-	100
10044115	560013 ENGINEER'S SUPPLIES	1,035	890	1,132	800	866	800
10044115	560080 GASOLINE & OIL	1,160	1,393	1,359	1,500	669	1,000
10044115	560091 TIRES & TUBES	-	545	-	-	-	-
10044115	560093 VEHICLE SUPPLIES & PARTS	539	54	26	200	196	200
10044115	560172 MATERIALS & SUPPLIES/SIDEWALKS	3,340	-	42,463	364,785	45,634	100,000
TOTAL	GENERAL ENGINEERING	11,948	9,960	51,414	373,156	52,580	109,100
10044120 HIGHWAYS, STREETS & BRIDGES							
10044120	511000 COMPENSATION	193,345	224,896	228,929	295,972	266,608	267,258
10044120	512000 COMPENSATION - OVERTIME	5,403	9,548	12,867	20,000	5,729	15,000

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
10044120	512100 COMPENSATION - SPECIAL EVENTS	10,175	11,592	10,209	5,000	10,467	10,000
10044120	514000 COMPENSATION - TEMPORARY	47,225	20,369	33,420	20,000	-	20,000
10044120	518600 EMPLOYEE BONUS	-	-	-	-	-	3,500
10044120	521000 FICA	15,152	18,073	18,954	22,642	21,646	22,988
10044120	522100 VRS - RETIREMENT	38,991	45,252	40,452	54,252	47,179	52,570
10044120	522150 VRS - LIFE INSURANCE	2,438	2,842	2,925	3,877	3,433	3,581
10044120	522160 VLDP-VRS HYBRID DISABILITY	-	118	336	200	489	570
10044120	522170 ICMA-HYBRID RETIREMENT	-	196	467	200	848	848
10044120	523000 HOSPITAL INSURANCE	37,881	44,297	52,033	68,064	60,553	62,664
10044120	527000 WORKER'S COMPENSATION	11,977	617	17,660	20,748	20,487	20,500
10044120	533102 EQUIPMENT MAINTENANCE & REPAIR	16,905	7,787	20,877	15,000	9,732	15,000
10044120	533110 AUTO REPAIR - O'SIDE GARAGE	1,580	-	1,466	1,000	-	1,000
10044120	533118 GUARDRAIL/REPLACE MAINTENANCE	-	-	-	-	-	20,000
10044120	533121 RADIO MAINTENANCE	-	380	-	500	-	500
10044120	551460 TIPPING FEE - CLEAN UP WK	-	-	-	3,000	-	-
10044120	560072 SMALL EQUIPMENT & TOOLS	257	375	453	500	294	500
10044120	560073 SAFETY EQUIPMENT & SUPPLIES	1,497	2,556	1,467	2,000	3,218	2,500
10044120	560080 GASOLINE & OIL	29,098	37,373	52,846	32,800	37,209	40,000
10044120	560091 TIRES & TUBES	954	2,755	3,775	2,500	5,193	3,000
10044120	560093 VEHICLE SUPPLIES & PARTS	1,550	2,701	1,667	2,000	787	2,000
10044120	560110 UNIFORMS	1,851	3,761	3,261	8,100	2,735	8,000
10044120	560142 FLAG SUPPLIES	296	393	476	500	727	500
10044120	560172 MATERIALS & SUPPLIES/SIDEWALKS	-	213	4,250	50,000	50,000	3,000
10044120	560173 MATERIALS & SUPPLIES/STREETS	1,242	3,209	1,338	-	2,501	3,000
10044120	560175 MATERIALS & SUPPLIES/SIGN SHOP	1,541	2,176	3,956	2,200	21,730	3,500
10044120	560178 BLACKTOP	-	5,922	-	125,240	-	10,000
TOTAL	HIGHWAYS, STREETS & BRIDGES	419,359	447,403	514,083	756,295	571,567	591,979
10044121 VA DEPT OF TRANSPORTATION							
10044121	511000 COMPENSATION	61,964	62,470	62,482	62,902	63,543	64,160
10044121	518600 EMPLOYEE BONUS	-	-	-	-	-	500
10044121	521000 FICA	3,702	4,048	4,140	4,812	4,221	5,271
10044121	522100 VRS - RETIREMENT	12,710	12,919	11,304	11,530	11,530	12,620
10044121	522150 VRS - LIFE INSURANCE	795	808	808	824	824	860
10044121	523000 HOSPITAL INSURANCE	6,242	7,177	8,508	8,508	8,545	8,952
10044121	527000 WORKER'S COMPENSATION	930	10,886	635	648	640	661
10044121	531407 BRIDGE INSPECTION	2,460	4,850	18,273	6,000	12,525	10,000
10044121	533118 GUARDRAIL/REPLACE MAINTENANCE	-	161	14,350	50,000	-	25,000
10044121	551100 ELECTRIC	237,661	237,579	238,049	238,500	218,574	238,500
10044121	560170 MATERIALS & SUPPLIES	1,344	-	63	1,800	71	1,000
10044121	560171 MATERIALS & SUPPLIES/CURBS	-	-	9,870	5,000	5,000	5,000
10044121	560172 MATERIALS & SUPPLIES/SIDEWALKS	4,900	10,313	34,790	100,000	100,000	100,000
10044121	560173 MATERIALS & SUPPLIES/STREETS	12,408	103,733	100,752	90,208	58,209	75,000

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
10044121	560175 MATERIALS & SUPPLIES/SIGN SHOP	45,767	5,057	6,061	110,654	108,143	20,000
10044121	560178 BLACKTOP	298,249	568,304	308,485	486,515	336,024	400,000
10044121	560179 MILLING OF STREETS	37,534	33,548	54,720	120,112	52,274	60,000
10044121	560195 STORM DRAINAGE PROJECTS	105,778	42,660	47,065	152,935	43,739	75,000
10044121	581985 STREET LIGHTING MAINTENANCE	32,900	30,780	45,708	40,000	39,141	40,000
TOTAL	VA DEPT OF TRANSPORTATION	865,345	1,135,293	966,062	1,490,947	1,063,003	1,142,524
10044131 STORM DRAINAGE							
10044131	560195 STORM DRAINAGE PROJECTS	-	79,750	14,009	218,331	9,060	50,000
TOTAL	STORM DRAINAGE	-	79,750	14,009	218,331	9,060	50,000
10044133 SNOW & ICE REMOVAL							
10044133	511000 COMPENSATION	429	-	-	-	-	-
10044133	512000 COMPENSATION - OVERTIME	12,022	18,761	31,267	20,000	421	20,000
10044133	521000 FICA	900	1,370	2,318	1,530	28	1,530
10044133	522100 VRS - RETIREMENT	96	-	-	-	-	-
10044133	522150 VRS - LIFE INSURANCE	6	-	-	-	-	-
10044133	522160 VLDP-VRS HYBRID DISABILITY	1	-	-	-	-	-
10044133	522170 ICMA-HYBRID RETIREMENT	1	-	-	-	-	-
10044133	523000 HOSPITAL INSURANCE	1,458	1,560	5,208	7,067	77	8,952
10044133	560170 MATERIALS & SUPPLIES	14,392	13,265	30,583	15,000	3,068	20,000
TOTAL	SNOW & ICE REMOVAL	29,304	34,957	69,377	43,597	3,594	50,482
10044240 OLD LANDFILL MONITORING							
10044240	531401 GROUNDWATER MONITORING-OLD	22,860	19,140	13,120	79,190	-	25,000
10044240	551100 ELECTRIC	1,037	934	999	850	807	850
10044240	559010 CORRECTIVE MEASURE-OLD LANDFIL	75,252	116,281	57,731	335,658	339,403	141,220
10044240	581602 LANDFILL CORRECTIVE MEASURES	-	-	-	-	-	10,000
TOTAL	OLD LANDFILL MONITORING	99,148	136,355	71,850	415,698	340,210	177,070
10044320 GENERAL PROPERTIES							
10044320	511000 COMPENSATION	254,193	293,521	397,431	306,783	416,084	417,170
10044320	512000 COMPENSATION - OVERTIME	19,590	18,873	30,944	12,000	15,496	20,000
10044320	512100 COMPENSATION - SPECIAL EVENTS	333	4,000	5,534	4,000	7,357	6,000
10044320	514000 COMPENSATION - TEMPORARY	28,556	103,968	74,278	110,000	83,944	110,000
10044320	518600 EMPLOYEE BONUS	-	-	-	-	-	5,500
10044320	521000 FICA	18,994	21,724	31,508	23,469	31,737	35,910
10044320	522100 VRS - RETIREMENT	49,485	57,160	66,864	56,233	70,295	82,057
10044320	522150 VRS - LIFE INSURANCE	3,209	3,706	5,029	4,019	5,356	5,590
10044320	522160 VLDP-VRS HYBRID DISABILITY	854	1,015	1,883	1,250	2,033	2,371
10044320	522170 ICMA-HYBRID RETIREMENT	1,832	2,104	3,488	2,000	4,643	4,863
10044320	523000 HOSPITAL INSURANCE	36,591	60,189	84,117	59,556	93,862	89,520

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
10044320	527000 WORKER'S COMPENSATION	8,523	5,826	11,306	13,051	12,887	13,000
10044320	533100 BUILDING & GROUNDS MAINTENANCE	20,739	32,719	39,820	16,000	48,117	25,000
10044320	533102 EQUIPMENT MAINTENANCE & REPAIR	12,018	9,214	12,454	8,000	14,018	10,000
10044320	533103 SOFTWARE/HARDWARE MAINT	6,147	6,447	6,963	5,861	4,260	6,000
10044320	533110 AUTO REPAIR - O'SIDE GARAGE	-	-	-	700	-	1,000
10044320	533111 REPAIRS - FARMERS MARKET	66	1,534	3,341	2,000	423	2,000
10044320	533120 MONUMENT MARKER REPAIR	1,015	486	1,125	1,000	2,624	1,000
10044320	533121 RADIO MAINTENANCE	-	-	-	600	-	500
10044320	533200 GROUNDS MAINTENANCE CONTRACTS	-	16,347	323	8,000	6,392	8,000
10044320	533400 TREE CARE - PARKS	-	1,400	-	750	-	-
10044320	533401 TREE CARE - CEMETERIES	-	-	158	750	400	-
10044320	533402 TREE CARE - TOWN WIDE	-	-	-	750	3,500	1,000
10044320	539001 CONTRACT SERVICES	39,765	5,481	16,366	30,000	23,232	20,000
10044320	551100 ELECTRIC	2,016	1,710	1,567	1,785	1,645	1,591
10044320	551300 WATER & SEWER	5,837	1,617	1,728	5,000	2,253	2,582
10044320	552100 POSTAGE	3	-	-	100	-	-
10044320	552300 COMMUNICATIONS	1,502	756	1,035	750	1,095	1,086
10044320	553800 GENERAL LIABILITY INSURANCE	135,978	161,585	157,944	148,211	187,792	187,792
10044320	558100 DUES & ASSOC MEMBERSHIPS	-	-	-	50	-	100
10044320	560010 OFFICE SUPPLIES	-	-	-	-	-	200
10044320	560071 MAINTENANCE SUPPLIES	2,644	4,558	4,149	4,000	246	5,000
10044320	560073 SAFETY EQUIPMENT & SUPPLIES	1,062	1,141	1,557	520	1,282	1,000
10044320	560080 GASOLINE & OIL	6,202	8,289	7,779	10,500	6,823	10,500
10044320	560082 PARKS - MAINTENANCE	2,358	2,673	23,363	2,500	-	5,000
10044320	560083 CEMETERIES - MAINTENANCE	-	-	9,503	20,000	-	10,000
10044320	560091 TIRES & TUBES	2,560	2,555	2,175	2,000	2,545	2,000
10044320	560110 UNIFORMS	2,614	3,307	4,477	4,600	4,377	4,600
10044320	560150 COLUMBARIUM MARKERS	-	-	-	825	-	-
10044320	560170 MATERIALS & SUPPLIES	7,119	10,707	11,601	9,000	3,584	9,000
TOTAL	GENERAL PROPERTIES	671,804	844,612	1,019,809	876,613	1,058,303	1,106,932
10044340 MAINTENANCE OF MUNICIPAL BLDG							
10044340	533100 BUILDING & GROUNDS MAINTENANCE	46,462	35,430	244,937	60,000	69,936	60,000
10044340	551100 ELECTRIC	78,205	83,859	73,934	80,000	57,910	80,000
10044340	551300 WATER & SEWER	5,310	7,055	7,636	6,000	5,395	7,700
10044340	551450 REFUSE TIPPING FEE	-	-	8	-	-	-
10044340	552300 COMMUNICATIONS	2,721	2,445	3,162	2,500	3,033	3,316
10044340	560010 OFFICE SUPPLIES	2,566	2,768	2,656	2,550	2,233	2,550
10044340	560050 JANITORIAL SUPPLIES	5,121	10,271	10,343	10,000	22,557	10,000
10044340	581136 GENERATOR	-	887	-	1,000	2,027	3,000
TOTAL	MAINTENANCE OF MUNICIPAL BLDG	140,385	142,716	342,677	162,050	163,091	166,566
10044350 MAINTENANCE OF MOTOR VEHICLES							

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
10044350	511000 COMPENSATION	80,322	82,321	87,593	89,107	90,390	90,889
10044350	512000 COMPENSATION - OVERTIME	2,352	4,422	2,434	3,000	3,784	3,000
10044350	518600 EMPLOYEE BONUS	-	-	-	-	-	1,000
10044350	521000 FICA	5,605	5,871	6,312	6,817	6,582	7,680
10044350	522100 VRS - RETIREMENT	16,433	16,868	15,700	16,333	16,333	17,878
10044350	522150 VRS - LIFE INSURANCE	1,028	1,055	1,122	1,167	1,167	1,218
10044350	523000 HOSPITAL INSURANCE	11,888	13,663	15,743	17,016	16,634	17,904
10044350	527000 WORKER'S COMPENSATION	1,813	1,234	2,464	2,727	2,693	2,693
10044350	560073 SAFETY EQUIPMENT & SUPPLIES	-	-	-	-	-	500
10044350	560110 UNIFORMS	1,528	892	1,079	1,400	1,216	1,500
10044350	560193 TOOL ALLOWANCE	596	996	1,000	1,000	1,000	1,000
TOTAL	MAINTENANCE OF MOTOR VEHICLES	121,565	127,321	133,446	138,567	139,801	145,262
TOTAL	DEPARTMENT OF PUBLIC WORKS	2,544,660	3,171,321	3,383,348	4,775,323	3,613,935	3,754,112

ECONOMIC & COMMUNITY DEVELOPMENT

MISSION

It is the mission of the Economic Development Office to provide a solid economic growth program that helps to retain and attract employers that offer quality employment opportunities for residents. This includes developing and maintaining relationships among employers, education programs, developers and employees to work together comprehensively for a diverse economy that sustains a healthy community in the Town.

DESCRIPTION

The Economic Development Office was re-established in 2017 to facilitate efforts for business growth and attraction. The Office works in direct contact with existing businesses, entrepreneurs and prospective businesses. Staff coordinates efforts within the Town to identify and limit barriers to business development and growth, manages incentives developed through the Economic Development Authority as directed by Town Council, and serves as the Zone Administrator for Virginia Enterprise Zone 12. The Office serves to help keep existing jobs and attract new employers, directs outreach to current businesses to understand needs for business retention, recruits new business that meets the desired industry sectors and works in a network of professional organizations to leverage strategies for employment.

GOALS, OBJECTIVES, & MEASURES

The following departmental goals support the Town Strategic Plan Goal 2: ***Expand the Town’s economic base and employment opportunities by attracting compatible new businesses and by supporting the expansion of existing businesses.***

Goal 1:	Support retention and expansion of existing industries, businesses and services.				
	Objective	Ensure that economic incentives apply to existing industry as well as new industry.			
		Measure:	Number of incentives allocated or distributed.		
			FY 2019	FY 2020	FY 2021 (Goal)
	10	14	14		
Goal 2:	Diversify the economic base by attracting sustainable industries, businesses and services, which improve the mix of infrastructure, goods and services available to meet the needs of Town residents.				
	Objective	Lacking raw land for new commercial structures, encourage adaptive reuse of historic or vacant buildings and facilities.			
		Measure:	Number of historic or vacant buildings repurposed, or renovated.		
			FY 2019	FY 2020	FY 2021 (Goal)
	6	8	8		
Goal 3:	Protect and expand public and private investments in Centertown Bedford as an employment center.				
	Objective	Maintain Centertown Bedford as the hub of community activity by encouraging the location of government, retail, financial and professional services, as well as			

		its use for cultural, recreational, and educational programs.		
	Measure:	Within the footprint of the former Bedford Main Street, Inc., number of new businesses or number of buildings with renovations or number of new jobs.		
		FY 2019	FY 2020	FY 2021 (Goal)
		3	5	6
Goal 4:	Support economic growth and tourism by capitalizing on nearby visitor destinations and on the unique location of Bedford.			
	Objective	Encourage expansion of hospitality industry development that attracts and serves tourists and visitors.		
	Measure:	Transient Occupancy (Lodging) Tax Receipts		
		FY 2019	FY 2020	FY 2021 (Goal)
	\$56,734	\$58,500	\$59,500	

FINANCIAL SUMMARY

ECONOMIC & COMMUNITY DEVELOPMENT BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
Community Development	271,123	181,735	256,644	196,609	193,269	218,943
Bedford Middle School	44,599	32,601	152,415	-	-	-
Parks/Recreation	28,448	32,670	31,752	33,050	153,740	33,050
Planning	2,285	90,886	34,902	6,000	54,696	6,000
Zoning Board	-	-	-	1,000	-	1,000
Economic Development	4,824	55,181	95,476	107,690	126,041	129,371
Support Civic & Comm. Orgs.	97,832	68,432	58,658	47,500	49,025	46,000
Other Non-departmental	498	2,743	24,107	11,200	7,433	11,200
Debt Service	1,117,377	1,683,358	928,963	737,741	748,386	847,047
Transfers	-	-	248,502	641,000	129,827	100,000
TOTAL OTHER ECONOMIC	1,566,986	2,147,606	1,831,419	1,781,790	1,462,417	1,392,611
USES						
Personnel Services	143,394	115,730	190,928	155,385	165,662	174,470
Fringe Benefits	60,301	52,170	87,804	86,718	78,035	91,744
Contractual Services	875	3,796	24,320	1,000	-	1,000
Other Charges	425,449	299,580	350,902	159,946	226,046	178,350
Capital Outlay	-	-	-	-	125,174	-
Other Uses of Funds	936,967	1,676,330	1,177,465	1,387,741	867,500	947,047
TOTAL USES	1,566,986	2,147,606	1,831,419	1,790,790	1,462,417	1,392,611
FTE's	3.0	3.0	3.0	3.0	3.0	3.0

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
FUNDING SUMMARY						
Public Safety - Charge for Services	3,655	3,685	26,802	14,100	25,932	23,800
Comm. Dev. - Grants & Contrib.	39,000	67,792	52,850	-	76,552	-
Payments from BRWA	750,951	748,592	746,231	554,885	554,885	644,339
Gen Govt - General Revenue	773,380	1,327,537	1,005,535	1,212,805	805,048	724,472
TOTAL FUNDING	1,566,986	2,147,606	1,831,419	1,781,790	1,462,417	1,392,611

SERVICES

Economic Development Coordinates efforts within the Town to identify and limit barriers to business development and growth; manages incentives developed through the Economic Development Authority as directed by Town Council. Serves to help keep existing jobs and attract new employers; directs outreach to current businesses to understand needs for business retention; recruits new business that meets the desired industry sectors; works in a network of professional organizations to leverage strategies for employment.

Community Development Provides for the management and administrative support for all of the Community Development department's operation. Ensures department processes, policies, and procedures are current, coordinated, and effective for both staff and the general public. Provides for the maintenance of the Comprehensive Plan, including master plans and amendments to the Comprehensive Plan. Provides for the administration of the Zoning Ordinance, including appeals and variances, zoning inspections, zoning enforcement, proffer management, business clearances, sign permits, temporary event permits, development right determinations, and for interpretations of the zoning ordinance. Provides for the review of all development applications. This includes all subdivisions, site plans, re-zonings, special use permits, Certificates of Appropriateness, subdivision and site bonds and inspections, groundwater assessments, and waivers or modifications of ordinance requirements. Provides for the management and administration of Parts I, II and III of the Virginia Uniform Statewide Building Code (USBC), including plan reviews, issues building permits, performs related inspections, issues certificates of occupancies and performs USBC and Town Code enforcement for compliance.

Code Enforcement Administration To ensure that all Federal, State, and Town Codes are enforced within the Town.

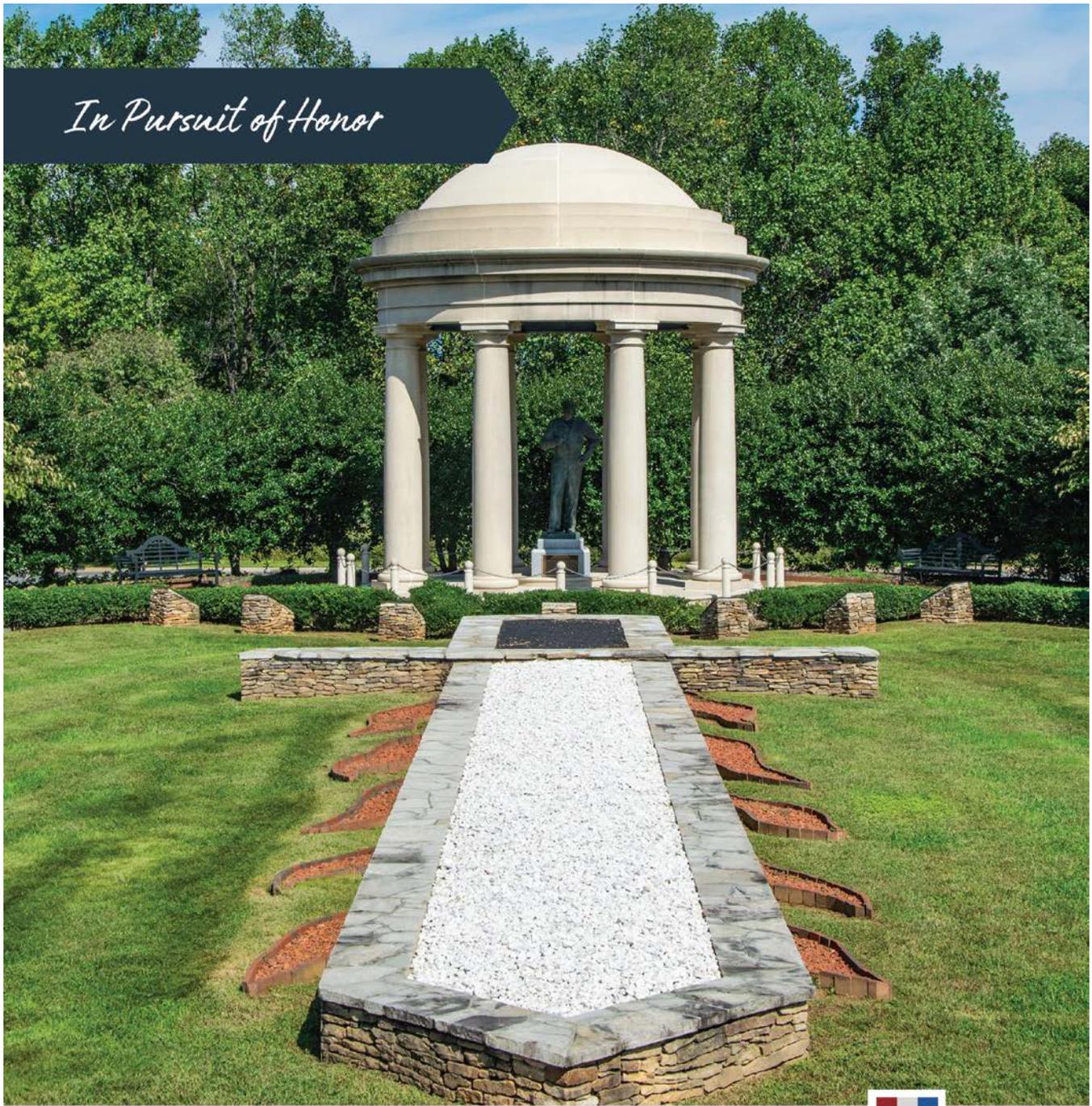
Planning and Development Administer, enforce, and interpret the Land Development Regulations which include development, zoning, and subdivision regulations.

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
10033420 COMMUNITY DEVELOPMENT							
10033420	511000 COMPENSATION	143,394	85,501	130,112	94,185	103,821	97,170
10033420	518600 EMPLOYEE BONUS	-	-	-	-	-	1,000
10033420	521000 FICA	10,758	6,325	9,259	7,205	7,949	8,161
10033420	522100 VRS - RETIREMENT	30,219	17,576	21,339	17,264	16,824	19,113
10033420	522150 VRS - LIFE INSURANCE	1,890	1,099	1,549	1,234	1,248	1,302
10033420	522160 VLDP-VRS HYBRID DISABILITY	-	-	240	150	367	428
10033420	522170 ICMA-HYBRID RETIREMENT	-	-	333	200	638	638
10033420	523000 HOSPITAL INSURANCE	16,532	14,354	28,168	24,252	24,357	24,696
10033420	527000 WORKER'S COMPENSATION	685	463	475	573	566	585
10033420	531404 PROFESSIONAL SERVICES	-	-	-	-	95	100
10033420	533103 SOFTWARE/HARDWARE MAINT	4,610	4,835	5,222	4,396	3,195	4,750
10033420	552100 POSTAGE	1,477	1,384	1,752	1,700	543	1,700
10033420	552300 COMMUNICATIONS	2,639	2,156	3,338	2,000	2,661	3,350
10033420	555000 TRAINING EXPENSE	450	1,291	765	2,500	945	1,500
10033420	558100 DUES & ASSOC MEMBERSHIPS	652	781	958	950	145	950
10033420	559016 DEMOLITION OF STRUCTURE	56,260	44,164	51,945	36,500	28,460	50,000
10033420	560010 OFFICE SUPPLIES	1,558	1,806	956	1,000	830	1,000
10033420	560011 CODE BOOKS & SOFTWARE	-	-	-	500	-	500
10033420	560016 PLAT SPLIT FEES	-	-	-	500	-	500
10033420	560018 VA BLDG PERMIT LEVY	-	-	233	-	353	500
10033420	560090 AUTOMOBILE EXPENSE	-	-	-	1,500	8	500
10033420	560093 VEHICLE SUPPLIES & PARTS	-	-	-	-	265	500
TOTAL	COMMUNITY DEVELOPMENT	271,123	181,735	256,644	196,609	193,269	218,943
10066450 SCHOOLS - BEDFORD MIDDLE SCHOOL							
10066450	531404 PROFESSIONAL SERVICES	44,500	27,757	5,193	-	-	-
10066450	531500 LEGAL SERVICES	-	3,086	23,961	-	-	-
10066450	533100 BUILDING & GROUNDS MAINTENANCE	99	1,758	33,385	-	-	-
10066450	551100 ELECTRIC	-	-	85,271	-	-	-
10066450	551300 WATER & SEWER	-	-	1,746	-	-	-
10066450	552300 COMMUNICATIONS	-	-	2,858	-	-	-
TOTAL	SCHOOLS - BEDFORD MIDDLE SCHOOL	44,599	32,601	152,415	-	-	-
10077111 PARKS & RECREATION							
10077111	539002 CONTRACT SERVICES - YMCA	875	650	359	1,000	-	1,000
10077111	551100 ELECTRIC	27,145	26,727	26,904	25,550	25,907	26,550
10077111	551300 WATER & SEWER	-	4,851	4,489	5,000	2,659	5,000
10077111	551450 REFUSE TIPPING FEE	427	443	-	1,500	-	500
10077111	582904 PURCHASE OF PROPERTY	-	-	-	-	125,174	-
TOTAL	PARKS & RECREATION	28,448	32,670	31,752	33,050	153,740	33,050

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
10088110 PLANNING							
10088110	531404 PROFESSIONAL SERVICES	-	90,179	33,847	2,500	54,320	2,500
10088110	531500 LEGAL SERVICES	-	60	-	-	-	-
10088110	535000 PRINTING AND BINDING	29	44	-	500	235	500
10088110	555000 TRAINING EXPENSE	2,256	604	1,056	2,000	141	2,000
10088110	555603 FUTURE PLANNING	-	-	-	1,000	-	1,000
TOTAL	PLANNING	2,285	90,886	34,902	6,000	54,696	6,000
10088140 ZONING BOARD							
10088140	555000 TRAINING EXPENSE	-	-	-	1,000	-	1,000
TOTAL	ZONING BOARD	-	-	-	1,000	-	1,000
10088150 ECONOMIC DEVELOPMENT							
10088150	511000 COMPENSATION	-	30,229	60,816	61,200	61,842	75,800
10088150	518600 EMPLOYEE BONUS	-	-	-	-	-	500
10088150	521000 FICA	-	1,773	4,108	4,682	4,185	6,162
10088150	522100 VRS - RETIREMENT	-	6,285	10,998	11,218	11,218	14,910
10088150	522150 VRS - LIFE INSURANCE	-	393	786	802	802	1,016
10088150	523000 HOSPITAL INSURANCE	-	3,649	8,508	8,508	8,545	8,952
10088150	527000 WORKER'S COMPENSATION	-	-	618	630	622	781
10088150	533103 SOFTWARE/HARDWARE MAINT	-	-	170	-	400	500
10088150	552100 POSTAGE	-	-	66	-	29	100
10088150	552300 COMMUNICATIONS	-	379	981	1,000	502	1,000
10088150	555000 TRAINING EXPENSE	-	1,686	1,180	3,000	887	3,000
10088150	558100 DUES & ASSOC MEMBERSHIPS	-	275	2,350	1,150	850	1,150
10088150	560010 OFFICE SUPPLIES	-	6,834	349	500	471	500
10088150	570002 MARKETING & PROMOTION	4,824	3,678	4,547	15,000	6,912	15,000
10088150	570005 GRANT EXPENSE	-	-	-	-	28,776	-
TOTAL	ECONOMIC DEVELOPMENT	4,824	55,181	95,476	107,690	126,041	129,371
10088170 SUPPORT CIVIC & COMMUNITY ORGANIZATION							
10088170	556501 BEDFORD TOWN/CO MUSEUM	7,500	7,500	7,500	6,000	6,000	6,000
10088170	556508 BEDFORD CHAMBER OF COMMERCE	3,000	5,000	5,000	2,500	2,500	-
10088170	556509 CONTRIB-BEDFORD LIFESAVING CR	11,000	-	-	-	-	-
10088170	556515 MAIN STREET PROJECT	34,000	10,400	-	-	-	-
10088170	556532 BEDFORD RIDE PROGRAM	8,500	8,500	8,500	8,500	8,500	8,500
10088170	556537 D-DAY MEMORIAL EXPENDITURE	9,000	10,000	10,000	12,000	12,000	8,000
10088170	556538 WHARTON GARDENS	6,500	6,500	7,500	6,000	6,000	6,000
10088170	556548 BEDFORD URBAN GARDEN	-	2,500	-	-	-	-
10088170	556550 BEDFORD AREA EDUCATIONAL FOUND	-	-	2,500	2,500	2,500	2,500
10088170	556551 CENTRAL VA BUSINESS COALITION	-	-	-	-	-	5,000
10088170	557239 ARTS APPRECIATION GRANT	15,000	15,000	14,000	9,000	9,000	9,000

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
10088170	558401 KEEP BEDFORD BEAUTIFUL COMM	3,332	3,032	3,658	1,000	2,525	1,000
TOTAL	SUPPORT CIVIC & COMMUNITY ORGANIZATION	97,832	68,432	58,658	47,500	49,025	46,000
10099140 OTHER NONDEPARTMENTAL							
10099140	526000 UNEMPLOYMENT INSURANCE	217	254	1,423	10,000	714	5,000
10099140	558300 INTEREST ON UTILITY DEPOSITS	(230)	1,994	22,114	500	6,290	5,500
10099140	560014 WIRE FEES	510	495	570	700	430	700
TOTAL	OTHER NONDEPARTMENTAL	498	2,743	24,107	11,200	7,433	11,200
10099500 DEBT SERVICE							
10099500	531501 BOND CLOSING COSTS	-	7,028	-	-	10,714	-
10099500	591117 REDEMPTION - W/S 2001A	90,000	90,000	90,000	90,000	90,000	90,000
10099500	591118 REDEMPTION - W/S 2002A	143,315	143,315	143,315	143,315	143,315	143,315
10099500	591120 REDEMPTION - W/S 98 WASTEWATER	313,608	321,497	329,585	167,889	167,889	-
10099500	591137 REDEMPTION -W/S STONEY CR 2011	80,000	80,000	80,000	61,000	61,000	233,000
10099500	591139 REDEMPTION - W/S2010 REFUNDING	180,000	-	-	-	-	-
10099500	591140 REDEMPTION - 2011 REFUNDING	79,288	835,750	-	-	-	-
10099500	591142 REDEMPTION - W/S 2008 SERIES	69,972	72,505	75,130	77,849	77,850	80,668
10099500	591145 REDEMPTION - SERIES 2017A	-	-	84,678	88,160	88,160	89,900
10099500	591147 REDEMPTION - 2019 EQUIP LEASE	-	-	-	-	-	98,264
10099500	591220 INTEREST - W/S 98 WASTEWATER	26,367	18,477	10,390	2,099	2,099	-
10099500	591237 INTEREST - W/S STONEY CRK RES	87,969	85,609	83,249	80,889	80,889	79,090
10099500	591239 INTEREST - W/S 2010 REFUNDING	410	-	-	-	-	-
10099500	591240 INTEREST - 2011 REFUNDING	26,692	11,911	-	-	-	-
10099500	591242 INTEREST - W/S 2008 SERIES	19,757	17,265	14,583	11,900	11,832	9,082
10099500	591245 INTEREST - SERIES 2017A	-	-	18,034	14,640	14,640	12,683
10099500	591247 INTEREST - 2019 EQUIP LEASE	-	-	-	-	-	11,045
TOTAL	DEBT SERVICE	1,117,377	1,683,358	928,963	737,741	748,386	847,047
10099600 TRANSFERS							
10099600	592016 TRANS TO GENERAL CAP PROJ	-	-	-	566,000	-	-
10099600	592022 TRANSFER TO EDA	-	-	248,502	75,000	129,827	100,000
TOTAL	TRANSFERS	-	-	248,502	641,000	129,827	100,000
TOTAL	ECONOMIC & COMMUNITY DEVELOPMENT	1,566,986	2,147,605	1,831,419	1,781,790	1,462,417	1,392,611

ENTERPRISE FUNDS - REVENUES & EXPENDITURES



From founding fathers to presidents, we have welcomed leaders who share our love for Country. We are the site of one of the most solemn statements to American honor, courage and valor. Bedford Boys paid the ultimate price in defending our Country, and the singularity of their sacrifice left a imprint on our great Nation. The virtues that these men shared were instilled in them in our town, and are still ingrained in our humanity today.



SOLID WASTE FUND

MISSION

It is the mission of the Solid Waste Division to provide safe and environmentally sound integrated solid waste services to all citizens of the Town of Bedford. These services emphasize public awareness and communication to enable the citizens to make educated choices concerning proper management of their solid waste and to help maintain the quality of life in the community.

DESCRIPTION

The Solid Waste is an enterprise fund that is used to account for the activities of the Solid Waste services. All activities required to provide these services are included in this fund. The Solid Waste department provides weekly pickup of residential garbage. The department also provides pickup of yard trimmings, brush and white goods to residential customers at no charge. Household solid waste collection, yard waste collection, transfer station operations, code enforcement and administrative costs are budgeted in this fund.

GOALS, OBJECTIVES, & MEASURES

The following departmental goals support the Town Strategic Plan Goal 4: *Plan and provide infrastructure and facilities essential to community growth.*

Goal	Identify, implement, and/or maintain services for ensuring that solid wastes are managed in accordance with Federal/State laws and regulations in a manner that protects public health, safety, and the environment while providing superior customer service.			
	Objective	Provide a cost effective and sustainable solid waste collection and disposal system which emphasizes resource recovery and meets all environmental quality standards.		
	Measure:	Total refuse customers.		
		FY 2019	FY 2020	FY 2021 (Goal)
		2,486	2,508	2,530
	Measure:	Average daily refuse collections.		
		FY 2019	FY 2020	FY 2021 (Goal)
		494	516	530
	Measure:	Total brush collections.		
		FY 2019	FY 2020	FY 2021 (Goal)
		786.6 tons	720.22 tons	750.00 tons
	Measure:	Total leaves collected.		
		FY 2019	FY 2020	FY 2021 (Goal)
		113.97 tons	144.15 tons	150.00 tons
	Measure:	Trash collected at the landfill.		
	FY 2019	FY 2020	FY 2021 (Goal)	
	3400.17 tons	3601.66 tons	3750.00 tons	
Measure:	Total debris collected from street sweeping.			

			FY 2019	FY 2020	FY 2021 (Goal)
			37.2 tons	41.5 tons	43.0 tons
	Objective	Ensure that the treatment and disposal of waste does not cause any harmful impacts on the environment or public health.			
	Measure:	Expenses for groundwater monitoring and measures for the open and closed landfills.			
			FY 2019	FY 2020	FY 2021 (Goal)
		\$130,020	\$102,024	\$75,000	

FINANCIAL SUMMARY

SOLID WASTE FUND BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
General Administration	95,399	98,478	157,640	138,682	132,053	152,418
Refuse Collection	170,491	197,048	181,986	234,979	147,239	90,317
Refuse Disposal	506,893	839,042	507,095	436,188	522,858	558,962
Other Expense	181,668	140,408	160,978	-	-	-
Debt Service	18,395	29,421	11,578	74,441	74,441	94,872
Transfers	-	-	-	-	-	-
TOTAL SOLID WASTE	972,846	1,304,397	1,019,277	884,290	876,591	896,569
USES						
Personnel Services	186,393	185,164	224,448	233,895	239,989	245,892
Fringe Benefits	64,157	59,086	121,987	119,214	117,272	127,345
Contractual Services	158,222	142,115	175,267	194,873	166,328	202,110
Other Charges	364,012	753,375	324,310	261,867	277,866	226,350
Capital Outlay	-	-	708	-	694	-
Other Uses of Funds	200,063	164,657	172,556	74,441	74,441	94,872
TOTAL USES	972,847	1,304,397	1,019,277	884,290	876,591	896,569
FTE's	4.0	3.0	3.0	3.0	3.0	3.0
FUNDING SUMMARY						
Revenue from Money & Property	8,941	7,363	7,474	8,500	5,684	7,500
Charges for Services	791,828	813,553	879,479	875,790	770,645	868,481
Non-Revenue Receipts	172,077	483,481	132,324	-	100,262	20,588
TOTAL FUNDING	972,846	1,304,397	1,019,277	884,290	876,591	896,569

SERVICES

Refuse Collection To provide curbside pickup of solid waste from commercial and residential customers.

Commercial Disposal	Handle all commercial waste brought into the landfill. Scale operation and fill face operation.
Operate Fill Face	Cover all commercial waste brought to the fill face.
Drop Off Center	Operate refuse Drop Off Center.
General Administration	Provide the repository for central costs that are direct costs to all of the division's operations and to provide management leadership and administrative support to the entire division.
Operate Transfer Building	Transfer residential curbside trash from trash truck to trailer and haul to County landfill.
Monitoring	Perform required DEQ monitoring for old and operating landfill.
Landfill Closure	Contract engineering firm to prepare specifications for closure for bid in 2020.
Maintenance	Maintain the department's physical plants and provide the leadership and administrative resources needed to maintain the same.

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
170046 SW - GENERAL REVENUE							
170046	415102 INTEREST ON INVESTMENTS	8,941	7,363	7,474	8,500	5,684	7,500
TOTAL	SW - GENERAL REVENUE	8,941	7,363	7,474	8,500	5,684	7,500
170047 SW - CHARGE FOR SERVICE							
170047	416702 REFUSE COLLECTION CHARGES	582,269	590,293	653,338	619,271	602,875	642,903
170047	416705 REFUSE DISPOSAL CHARGES	197,101	215,122	219,845	247,319	162,179	219,253
170047	416706 RECYCLING COLLECTION CHARGES	(18)	(28)	(43)	-	(5)	-
170047	416707 REDEMPTION OF RECYCLABLES	4,168	1,912	-	3,000	349	25
170047	416709 TIPPING FEES - TIRES	410	281	176	200	418	300
170047	416710 PENALTIES - REFUSE	7,595	5,973	6,164	6,000	4,829	6,000
170047	416711 PENALTIES - RECYCLING	303	-	-	-	-	-
TOTAL	SW - CHARGE FOR SERVICE	791,828	813,553	879,479	875,790	770,645	868,481
170091 NONDEPT - GENERAL REVENUE							
170091	441406 PROCEEDS FROM FINANCING	-	-	-	-	-	20,588
TOTAL	NONDEPT - GENERAL REVENUE	-	-	-	-	-	20,588
TOTAL	SW - REVENUE	800,769	820,916	886,953	884,290	776,329	896,569
17964210 SW - GENERAL ADMINISTRATION							
17964210	511000 COMPENSATION	74,691	80,132	80,756	82,004	84,904	86,573
17964210	521000 FICA	5,258	5,621	5,838	6,273	6,278	6,623
17964210	522100 VRS - RETIREMENT	15,084	15,864	14,301	15,031	15,214	17,029
17964210	522150 VRS - LIFE INSURANCE	955	1,005	1,037	1,074	1,103	1,160
17964210	522160 VLDP-VRS HYBRID DISABILITY	33	36	43	35	46	53
17964210	522170 ICMA-HYBRID RETIREMENT	192	207	211	204	222	259
17964210	523000 HOSPITAL INSURANCE	7,909	9,439	10,750	10,805	10,729	11,369
17964210	527000 WORKER'S COMPENSATION	364	260	387	417	358	452
17964210	528700 SUPPLEMENTAL RETIRE - ICMA	220	-	-	-	-	-
17964210	529000 VRS ADJUSTMENT	(24,372)	(26,401)	11,969	-	-	-
17964210	530000 OPEB ADJUSTMENT	-	(2,053)	3,399	-	-	-
17964210	533103 SOFTWARE/HARDWARE MAINT	11,743	10,207	16,463	11,039	11,175	15,000
17964210	533207 E-WASTE/SHRED/PAINT DISPOSAL	-	-	9,269	10,000	416	10,000
17964210	536000 ADVERTISING	1,603	1,444	1,932	1,300	1,610	2,000
17964210	558400 BAD DEBT EXPENSE	1,720	2,717	1,285	500	-	1,900
TOTAL	SW - GENERAL ADMINISTRATION	95,399	98,478	157,640	138,682	132,053	152,418
17964230 REFUSE COLLECTION							
17964230	511000 COMPENSATION	32,320	33,279	36,097	70,013	36,709	36,789
17964230	512000 COMPENSATION - OVERTIME	408	1,247	1,143	1,500	32	1,000
17964230	518600 EMPLOYEE BONUS	-	-	-	-	-	500

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
17964230	521000 FICA	2,388	2,545	2,801	5,356	2,825	2,015
17964230	522100 VRS - RETIREMENT	6,558	6,767	6,341	12,833	6,611	7,236
17964230	522150 VRS - LIFE INSURANCE	410	423	453	917	473	493
17964230	523000 HOSPITAL INSURANCE	5,961	6,947	7,914	17,016	8,270	8,952
17964230	527000 WORKER'S COMPENSATION	2,845	2,029	4,351	5,050	4,332	4,332
17964230	533110 AUTO REPAIR - O'SIDE GARAGE	315	7,323	-	8,000	-	8,000
17964230	533121 RADIO MAINTENANCE	-	-	-	200	-	500
17964230	551450 REFUSE TIPPING FEE	101,283	117,685	103,654	94,619	68,759	-
17964230	560073 SAFETY EQUIPMENT & SUPPLIES	433	424	637	500	1,916	500
17964230	560080 GASOLINE & OIL	6,977	7,385	7,894	8,500	7,293	8,500
17964230	560091 TIRES & TUBES	1,773	576	1,230	2,100	2,120	3,000
17964230	560093 VEHICLE SUPPLIES & PARTS	7,302	9,098	8,574	5,000	4,390	5,000
17964230	560110 UNIFORMS	389	507	416	900	682	1,000
17964230	560170 MATERIALS & SUPPLIES	1,127	813	481	2,475	2,829	2,500
TOTAL	REFUSE COLLECTION	170,491	197,048	181,986	234,979	147,239	90,317
17964240 REFUSE DISPOSAL							
17964240	511000 COMPENSATION	74,950	66,031	99,443	76,378	112,363	112,530
17964240	512000 COMPENSATION - OVERTIME	4,023	4,476	7,009	4,000	5,982	7,000
17964240	518600 EMPLOYEE BONUS	-	-	-	-	-	1,500
17964240	521000 FICA	5,848	5,267	7,964	5,843	9,023	9,699
17964240	522100 VRS - RETIREMENT	14,546	12,381	15,886	14,000	18,557	22,135
17964240	522150 VRS - LIFE INSURANCE	980	842	1,239	1,001	1,447	1,508
17964240	522160 VLDP-VRS HYBRID DISABILITY	230	187	427	337	505	588
17964240	522170 ICMA-HYBRID RETIREMENT	1,124	1,091	1,450	1,316	1,689	1,896
17964240	523000 HOSPITAL INSURANCE	14,271	14,239	21,407	17,016	25,570	26,856
17964240	527000 WORKER'S COMPENSATION	3,353	2,391	3,817	4,690	4,023	4,690
17964240	531400 EXPERT SERVICES - ENGINEERING	-	4,719	-	29,504	-	30,000
17964240	531401 GROUNDWATER MONITORING-OLD	-	-	-	-	50,000	25,000
17964240	531402 GROUNDWATER MONITORING-NEW	21,320	30,805	13,650	22,080	38,904	25,000
17964240	531403 OUTSIDE LAB TESTING	3,723	2,687	1,300	2,000	2,499	2,500
17964240	533100 BUILDING & GROUNDS MAINTENANCE	6,300	7,954	8,211	1,000	19,859	5,000
17964240	533102 EQUIPMENT MAINTENANCE & REPAIR	16,960	18,945	25,824	15,000	14,220	25,000
17964240	533110 AUTO REPAIR - O'SIDE GARAGE	-	3,562	-	1,000	735	1,000
17964240	533121 RADIO MAINTENANCE	-	-	-	200	-	-
17964240	533203 TRSF & DISPOSAL OF SOLID WASTE	138,222	88,115	127,267	174,873	118,328	152,110
17964240	533260 LANDFILL MAINTENANCE	913	1,771	5,017	2,000	3,866	3,000
17964240	533262 LANDFILL CLOSURE EXPENSE	144,385	475,000	83,056	-	12,205	-
17964240	533300 TIRE DISPOSAL	1,783	1,428	-	2,500	1,569	2,500
17964240	539001 CONTRACT SERVICES	20,000	54,000	48,000	20,000	48,000	50,000
17964240	551100 ELECTRIC	5,208	5,571	6,313	5,000	5,499	6,400
17964240	551300 WATER & SEWER	4,505	4,390	4,765	4,000	3,564	4,850
17964240	552100 POSTAGE	114	127	144	200	107	200

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
17964240	552300 COMMUNICATIONS	1,625	1,110	938	1,400	624	1,400
17964240	555000 TRAINING EXPENSE	1,270	208	1,335	1,000	-	1,000
17964240	558100 DUES & ASSOC MEMBERSHIPS	-	239	50	150	-	200
17964240	559006 DEQ OVERSIGHT FEES	7,067	7,135	6,174	7,000	7,474	12,500
17964240	559010 CORRECTIVE MEASURE-OLD LANDFIL	-	680	-	-	200,000	-
17964240	560010 OFFICE SUPPLIES	-	125	277	500	89	500
17964240	560080 GASOLINE & OIL	9,154	9,350	7,952	12,000	7,740	12,000
17964240	560091 TIRES & TUBES	2,960	8,253	5,600	6,000	5,371	6,000
17964240	560092 GARAGE MATERIALS & SUPPLIES	-	-	199	300	734	500
17964240	560093 VEHICLE SUPPLIES & PARTS	62	30	25	1,500	183	1,500
17964240	560110 UNIFORMS	1,995	1,147	1,645	2,400	1,436	2,400
17964240	581602 LANDFILL CORRECTIVE MEASURES	-	-	708	-	694	-
TOTAL	REFUSE DISPOSAL	506,893	834,256	507,095	436,188	722,858	558,962
17964280 SW - OTHER EXPENSE							
17964280	575001 DEPRECIATION	181,668	140,408	160,978	-	-	-
TOTAL	SW - OTHER EXPENSE	181,668	140,408	160,978	-	-	-
17969500 DEBT SERVICE							
17969500	531501 BOND CLOSING COSTS	-	5,172	-	-	-	-
17969500	591140 REDEMPTION - 2011 REFUNDING	-	9,798	-	-	-	-
17969500	591145 REDEMPTION - SERIES 2017A	-	-	-	63,840	63,840	65,100
17969500	591147 REDEMPTION - 2019 EQUIP LEASE	-	-	-	-	-	18,508
17969500	591240 INTEREST - 2011 REFUNDING	18,395	14,451	(1,481)	-	-	-
17969500	591245 INTEREST - SERIES 2017A	-	-	13,059	10,601	10,601	9,184
17969500	591247 INTEREST - 2019 EQUIP LEASE	-	-	-	-	-	2,080
TOTAL	DEBT SERVICE	18,395	29,421	11,578	74,441	74,441	94,872
TOTAL SOLID WASTE REVENUES		800,769	820,916	886,953	884,290	776,329	896,569
TOTAL SOLID WASTE EXPENSES		972,847	1,299,611	1,019,277	884,290	1,076,591	896,569

ELECTRIC FUND

MISSION

The Electric Department’s mission is to supply and distribute electric services as required by its customers at the lowest possible rates consistent with responsible operations, financial integrity, a commitment to reliability, and contributing to the economic and environmental quality of the community.

DESCRIPTION

The Town of Bedford Electric Department was established in 1899 to provide electric service to the residents, businesses and industries of the Town of Bedford and a portion of Bedford County. More than 100 years later, the department is still working to provide the same high quality service to the area. At the present time, Bedford serves approximately 6,000 residential and 900 commercial/industrial customers with 700 miles of distribution and transmission lines in and around the Town of Bedford

GOALS, OBJECTIVES, & MEASURES

The following departmental goals support the Town Strategic Plan Goal 4: *Plan and provide infrastructure and facilities essential to community growth.*

Goal	Exceed customer’s expectations in producing and delivering environmentally responsible, safe, low-cost and reliable power.			
	Objective	Clear right-of-way to maintain efficient operations and improve reliability.		
	Measure:	Continue to clear a minimum of five (5.0) miles of transmission or distribution right-of-way annually along with emergency hot spots that need immediate response.		
		FY 2019	FY 2020	FY 2021 (Goal)
		New Measure	5.0 miles	5.0 miles
	Objective	Survey and update pole attachments throughout the territory.		
	Measure:	Realign power supply portfolio to reduce purchase power costs.		
		FY 2019	FY 2020	FY 2021 (Goal)
		New Measure	New Measure	Reduce Power Cost
	Objective	Increase solar energy resources from current 3MW facility.		
Measure:	Develop a second solar facility.			
	FY 2019	FY 2020	FY 2021 (Goal)	
	New Measure	1	1	

FINANCIAL SUMMARY

ELECTRIC FUND BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Budget	FY 2020 YTD Actuals	FY 2021 Adopted
Supervision & Engineering	1,604,086	1,539,446	1,392,057	1,621,724	1,575,311	1,672,364
Power Generation	313,788	293,363	273,650	284,408	263,205	317,989
Purchased Power	16,676,093	17,837,669	15,922,653	17,346,572	14,081,858	15,295,242
Transmission - Substations	20,094	54,919	27,071	80,000	78,009	75,000
Transmission & Distribution	1,153,659	1,177,213	1,210,753	1,205,266	1,279,934	1,395,764
Maintenance - Street Lights	10,680	20,428	8,872	21,000	24,649	21,500
Maintenance - Meters	9,042	20,613	14,463	15,000	18,671	15,000
Distribution - Transformers	36,673	21,991	30,492	42,500	39,803	40,500
Meter Reading	61,531	56,728	56,635	56,509	59,095	58,788
Right of Way Crew	178,644	184,751	205,365	289,316	226,001	299,721
Other Expenses	904,964	891,711	-	-	2,130	1,200
Debt Service	321,942	380,707	334,529	1,453,843	1,453,843	1,454,074
Transfers	-	500,000	500,000	1,952,500	-	2,180,000
TOTAL ELECTRIC	21,291,196	22,979,539	19,976,541	24,368,638	19,102,509	22,827,142
USES						
Personnel Services	1,491,150	1,588,047	1,597,226	1,631,691	1,652,790	1,767,442
Fringe Benefits	572,361	547,990	442,409	703,138	683,319	774,127
Contractual Services	31,642	26,827	26,352	42,000	19,526	39,500
Rents & Leases	-	5,000	-	2,500	3,057	7,000
Other Charges	18,014,996	19,099,083	17,077,520	18,582,166	15,286,620	16,603,999
Capital Outlay	-	9,805	-	2,000	3,353	1,000
Other Uses of Funds	1,181,048	1,702,786	1,733,902	3,406,343	1,453,843	3,634,074
TOTAL USES	21,291,196	22,979,539	20,877,408	24,369,838	19,102,509	22,827,142
FTE's	21.0	23.0	23.0	23.0	23.0	23.0
FUNDING SUMMARY						
Electric - General Revenue	348,194	400,201	449,478	368,004	369,408	335,482
Electric - Charges for Services	24,285,460	24,673,848	23,623,926	23,884,940	20,745,900	22,423,685
Electric - Recovered Costs	1,049,844	47,054	88,899	100,000	97,973	67,975
TOTAL FUNDING	25,683,497	25,121,102	24,162,302	24,352,944	21,213,281	22,827,142

SERVICES

The Electric Department operates and maintains 11 substations, diesel generating facilities and a hydro plant. In order to provide reliability to its customers, the Electric Department has 2 interconnection points with American Electric Power, Mosely Substation and Centerville Substation. Bedford currently

purchases wholesale power from AMP-Ohio to meet its winter peak demand of 55 MW and summer peak demand of 35 MW. The town also generates a portion of its electrical needs at its 5 megawatt hydro facility on the James River. The Department currently has 20 highly skilled professionals to operate, maintain and plan for the future of its electrical system.

In conjunction with the electric service system, the Town provides street lighting to various parts of Bedford. The current policy is to provide lights on every other utility pole, and to provide new lights as requested. As part of the Downtown revitalization effort, high efficiency LED decorative lighting has been installed. The placing of utilities underground has also been supported as part of revitalization efforts.

The Department is committed to working with customers to deliver reliable, affordable and safe energy. Safe service to Bedford Electric customers is our top priority.

			FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
			ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
190056 ELECTRIC - GENERAL REVENUE								
190056	415102	INTEREST ON INVESTMENTS	45,403	104,196	161,240	72,000	112,967	109,258
190056	416906	INTEREST - AEP LEASE	302,791	296,004	288,238	296,004	256,441	226,224
TOTAL	ELECTRIC - GENERAL REVENUE		348,194	400,201	449,478	368,004	369,408	335,482
190057 ELECTRIC - CHARGES FOR SERVICE								
190057	416901	SALE OF ELECTRICITY	18,844,866	19,317,868	18,952,684	19,338,360	17,018,956	19,038,473
190057	416902	RENTAL OF POLES	104,528	105,033	106,405	105,000	107,467	105,000
190057	416905	ELECTRICITY SALES-OPEN MARKET	1,257,359	1,438,293	1,125,057	1,000,000	649,462	-
190057	416907	PENALTIES - ELECTRIC	140,561	131,679	132,937	104,000	96,391	104,000
190057	416909	GROSS RECEIPTS TAX-CONS & REG	160,616	165,424	164,815	175,000	147,217	163,600
190057	416910	GROSS RECEIPTS TAX-LOCAL	52,920	54,660	54,266	57,500	47,848	57,500
190057	416911	POWER COST ADJUSTMENT	3,724,610	3,460,890	3,087,705	3,105,080	2,678,414	2,955,112
190057	416915	EL REN ENERGY	-	-	56	-	144	-
190057	419204	RECOVERIES & REBATES	1,049,844	47,054	88,899	100,000	97,973	67,975
TOTAL	ELECTRIC - CHARGES FOR SERVICE		25,335,304	24,720,902	23,712,825	23,984,940	20,843,873	22,491,660
TOTAL	ELECTRIC - REVENUE		25,683,497	25,121,102	24,162,302	24,352,944	21,213,281	22,827,142
19981905 ELECTRIC-OTHER EXPENSES								
19981905	558300	INTEREST ON UTILITY DEPOSITS	576	819	1,494	1,200	2,130	1,200
19981905	575001	DEPRECIATION	825,103	890,893	899,373	-	-	-
19981905	575002	AMORTIZATION	79,285	-	-	-	-	-
TOTAL	ELECTRIC-OTHER EXPENSE		904,964	891,711	900,867	1,200	2,130	1,200
19981910 SUPERVISION & ENGINEERING								
19981910	511000	COMPENSATION	712,280	710,883	688,874	670,236	704,418	690,764
19981910	512000	COMPENSATION - OVERTIME	72	549	311	330	134	-
19981910	518600	EMPLOYEE BONUS	-	-	-	-	-	3,500
19981910	521000	FICA	51,469	51,348	51,290	51,273	52,714	55,386
19981910	522100	VRS - RETIREMENT	140,767	137,522	117,249	122,854	116,365	135,873
19981910	522150	VRS - LIFE INSURANCE	9,005	8,840	8,701	8,780	8,793	9,256
19981910	522160	VLDP-VRS HYBRID DISABILITY	1,284	1,336	1,694	1,301	1,767	1,700
19981910	522170	ICMA-HYBRID RETIREMENT	3,235	3,832	4,495	4,000	6,662	4,600
19981910	523000	HOSPITAL INSURANCE	79,411	89,679	101,583	104,416	99,130	104,920
19981910	527000	WORKER'S COMPENSATION	4,298	3,063	4,567	4,634	3,885	4,815
19981910	528700	SUPPLEMENTAL RETIRE - ICMA	988	-	-	-	-	-
19981910	529000	VRS ADJUSTMENT	(11,547)	(65,212)	(232,188)	-	-	-
19981910	530000	OPEB ADJUSTMENT	-	(18,187)	4,436	-	-	-
19981910	531250	DATA PROCESSING SERVICES	-	-	-	1,000	-	1,000
19981910	531400	EXPERT SERVICES - ENGINEERING	16,110	-	2,760	42,500	6,200	42,000
19981910	531404	PROFESSIONAL SERVICES	3,770	(17,879)	100	12,500	17,382	12,500

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
19981910	531411 NOTIFICATION SYSTEM SERVICE	75	-	-	-	-	-
19981910	531500 LEGAL SERVICES	25,075	16,215	1,945	10,000	-	7,500
19981910	531620 BOND TRUSTEE	1,935	2,835	1,935	7,000	-	7,000
19981910	533100 BUILDING & GROUNDS MAINTENANCE	13,201	9,518	26,111	10,000	16,016	15,000
19981910	533103 SOFTWARE/HARDWARE MAINT	54,714	51,575	79,129	55,000	59,131	55,000
19981910	533110 AUTO REPAIR - O'SIDE GARAGE	22,661	68,657	42,934	25,000	62,725	30,000
19981910	533121 RADIO MAINTENANCE	759	1,471	-	2,500	2,542	2,500
19981910	533134 REPAIRS RECOVERED FROM VML	-	-	-	-	20,330	-
19981910	536000 ADVERTISING	3,590	1,128	1,475	2,000	1,005	1,500
19981910	538000 COMMUNICATION CENTER OPERATION	37,453	45,103	54,053	45,000	-	50,000
19981910	538400 PROPERTY TAX - AMHERST CO	-	-	-	-	-	1,500
19981910	551100 ELECTRIC	45,170	45,318	43,990	45,000	38,723	45,000
19981910	551200 HEATING OIL	8,097	13,368	6,209	9,000	5,815	11,000
19981910	551300 WATER & SEWER	1,083	995	1,168	1,000	919	1,100
19981910	551400 REFUSE COLLECTION FEE	-	-	-	400	-	200
19981910	551450 REFUSE TIPPING FEE	788	2,425	1,356	2,000	2,302	1,750
19981910	552100 POSTAGE	46,915	53,230	47,787	55,000	51,317	52,500
19981910	552300 COMMUNICATIONS	25,420	24,058	29,345	25,000	21,541	25,000
19981910	555000 TRAINING EXPENSE	13,819	4,566	23,932	25,000	10,802	24,000
19981910	557101 CONSUMPTION TAX-REG & STATE	160,414	165,627	164,397	175,000	155,318	170,000
19981910	557102 CONSUMPTION TAX - COUNTY	15,954	16,881	16,897	18,000	16,175	18,000
19981910	558100 DUES & ASSOC MEMBERSHIPS	4,656	4,943	4,888	5,500	3,276	5,500
19981910	558400 BAD DEBT EXPENSE	30,040	21,032	13,618	500	-	500
19981910	560010 OFFICE SUPPLIES	3,324	2,600	2,232	2,500	2,364	3,500
19981910	560014 WIRE FEES	390	380	500	500	380	200
19981910	560050 JANITORIAL SUPPLIES	-	-	-	400	39	200
19981910	560080 GASOLINE & OIL	38,835	43,198	44,873	40,000	38,942	42,000
19981910	560091 TIRES & TUBES	14,744	7,712	8,210	12,500	15,537	12,500
19981910	560092 GARAGE MATERIALS & SUPPLIES	207	418	2,388	100	223	100
19981910	560093 VEHICLE SUPPLIES & PARTS	23,539	29,033	18,812	22,000	32,439	22,000
19981910	560140 COMPUTER SUPPLIES	86	-	-	-	-	-
19981910	581136 GENERATOR	-	1,387	-	2,000	-	1,000
TOTAL	SUPERVISION & ENGINEERING	1,604,086	1,539,446	1,392,057	1,621,724	1,575,311	1,672,364
19981920 POWER GENERATION							
19981920	511000 COMPENSATION	-	48,849	74,344	71,400	72,041	72,828
19981920	518600 EMPLOYEE BONUS	-	-	-	-	-	500
19981920	521000 FICA	-	3,300	5,406	5,462	5,510	5,934
19981920	522100 VRS - RETIREMENT	-	7,122	10,381	13,088	10,589	14,325
19981920	522150 VRS - LIFE INSURANCE	-	524	917	-	935	976
19981920	522160 VLDP-VRS HYBRID DISABILITY	-	240	504	500	514	500
19981920	522170 ICMA-HYBRID RETIREMENT	-	1,258	2,450	1,750	2,499	1,750
19981920	523000 HOSPITAL INSURANCE	-	4,825	8,508	8,508	8,545	8,952

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
19981920	527000 WORKER'S COMPENSATION	-	-	1,142	1,200	1,006	1,224
19981920	531404 PROFESSIONAL SERVICES	152,413	50,226	51,488	48,000	48,405	50,000
19981920	533125 MAINTENANCE-PEAKING GENERATOR	4,632	7,541	22,472	25,000	19,526	25,000
19981920	538400 PROPERTY TAX - AMHERST CO	919	736	662	1,200	379	1,000
19981920	559001 ADMIN CHARGE - FERC	23,377	16,999	19,753	17,000	18,418	20,000
19981920	559002 ADMIN CHARGE - USGS	15,000	15,000	15,300	32,300	30,600	20,000
19981920	560071 MAINTENANCE SUPPLIES	100,971	92,186	40,285	30,000	21,881	60,000
19981920	560081 FUEL - PEAKING GENERATOR	16,475	37,585	20,038	29,000	22,356	35,000
19981920	582103 PEAKING GENERATOR	-	6,971	-	-	-	-
TOTAL	POWER GENERATION	313,788	293,363	273,650	284,408	263,205	317,989
19981925 PURCHASED POWER							
19981925	551140 PURCHASED POWER - SEPA	59,840	3,640	(2,189)	36,491	28,636	26,733
19981925	551141 PURCHASED POWER - AMP-OHIO	10,899,083	10,955,615	8,840,121	10,379,027	7,139,349	8,334,830
19981925	551142 PURCHASED POWER-HOLCOMB ROCK	857,600	728,971	954,810	744,292	987,680	350,000
19981925	551143 PURCHASED POWER - SOLAR	-	165,346	315,025	117,543	288,397	320,000
19981925	551160 PURCHASED POWER - PJM	4,538,105	5,675,146	5,542,023	5,797,970	5,401,159	5,918,679
19981925	551161 ILR CREDITS DUE TO CUSTOMERS	38,184	3,182	-	-	-	-
19981925	551165 BRPA - A & G FEES	39,681	50,811	31,435	25,000	21,600	35,000
19981925	551166 AMP-OHIP A & G FEES	243,600	254,958	241,429	186,249	215,036	250,000
19981925	551167 AMP GS REPAYMENT	-	-	-	60,000	-	60,000
TOTAL	PURCHASED POWER	16,676,093	17,837,669	15,922,653	17,346,572	14,081,858	15,295,242
19981930 TRANSMISSION-SUBSTATIONS							
19981930	554101 LEASE	-	5,000	-	-	-	5,000
19981930	560170 MATERIALS & SUPPLIES	20,094	47,888	16,133	45,000	44,682	40,000
19981930	582417 STATION TESTING	-	2,031	10,938	35,000	33,327	30,000
TOTAL	TRANSMISSION-SUBSTATIONS	20,094	54,919	27,071	80,000	78,009	75,000
19981940 TRANSMISSION & DISTRIBUTION LINES							
19981940	511000 COMPENSATION	517,069	560,608	565,047	574,919	594,983	670,006
19981940	512000 COMPENSATION - OVERTIME	96,350	103,108	101,833	90,000	105,092	100,000
19981940	512100 COMPENSATION - SPECIAL EVENTS	-	-	-	1,000	-	-
19981940	514000 COMPENSATION - TEMPORARY	-	237	-	-	-	-
19981940	514500 COMPENSATION - FLAGGERS	-	-	-	4,000	-	3,000
19981940	518600 EMPLOYEE BONUS	-	-	-	-	-	5,500
19981940	521000 FICA	44,459	47,140	50,294	43,981	52,730	51,255
19981940	522100 VRS - RETIREMENT	106,999	113,177	101,876	105,383	107,898	131,790
19981940	522150 VRS - LIFE INSURANCE	6,690	7,087	7,341	7,531	7,711	8,978
19981940	522160 VLDP-VRS HYBRID DISABILITY	-	97	58	101	-	-
19981940	522170 ICMA-HYBRID RETIREMENT	-	161	81	160	-	-
19981940	523000 HOSPITAL INSURANCE	61,983	76,007	92,130	93,588	93,995	98,472

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
19981940	527000 WORKER'S COMPENSATION	7,556	5,385	11,109	11,109	9,313	11,256
19981940	533127 SCADA SYSTEM MAINTENANCE	18,082	16,909	16,696	18,000	18,094	20,000
19981940	533130 FIBER MAINTENANCE	-	-	1,133	5,000	3,653	5,000
19981940	554100 LEASE/RENTAL OF EQUIPMENT	-	-	-	2,500	3,057	2,000
19981940	560072 SMALL EQUIPMENT & TOOLS	15,041	18,084	19,866	14,000	23,792	18,000
19981940	560073 SAFETY EQUIPMENT & SUPPLIES	19,533	15,037	15,516	15,000	30,301	20,000
19981940	560074 WIRE & CABLE	33,986	29,209	45,304	56,594	38,578	50,000
19981940	560078 POLES	21,545	10,388	22,507	35,700	15,357	33,000
19981940	560110 UNIFORMS	11,771	13,592	13,534	16,700	15,559	18,000
19981940	560170 MATERIALS & SUPPLIES	192,597	159,540	146,329	110,000	158,783	149,507
19981940	560184 INVENTORY PURCHASES	-	-	100	-	-	-
19981940	581418 CONVERT LINE TO 3 PHASE	-	1,447	-	-	1,040	-
TOTAL	TRANSMISSION & DISTRIBUTION LINES	1,153,659	1,177,213	1,210,753	1,205,266	1,279,934	1,395,764
19981950 MAINTENANCE - STREET LIGHTS							
19981950	560075 TRAFFIC LIGHT SUPPLIES	180	2,272	2,591	1,500	407	2,000
19981950	560170 MATERIALS & SUPPLIES	9,993	18,074	6,281	19,000	24,242	19,000
19981950	560180 CHRISTMAS DECORATIONS	507	82	-	500	-	500
TOTAL	MAINTENANCE - STREET LIGHTS	10,680	20,428	8,872	21,000	24,649	21,500
19981960 MAINTENANCE - METERS							
19981960	560170 MATERIALS & SUPPLIES	9,042	20,613	14,463	15,000	18,671	15,000
TOTAL	MAINTENANCE - METERS	9,042	20,613	14,463	15,000	18,671	15,000
19981970 DISTRIBUTION TRANSFORMERS							
19981970	533119 MAINTENANCE - TRANSFORMER	7,526	5,935	12,980	12,000	13,740	12,000
19981970	560170 MATERIALS & SUPPLIES	-	-	-	-	101	-
19981970	560182 TRANSFORMER DISPOSAL	1,150	516	-	500	15	1,000
19981970	560183 TRANSFORMERS - NEW	27,997	15,539	17,512	30,000	25,947	27,500
TOTAL	DISTRIBUTION TRANSFORMERS	36,673	21,991	30,492	42,500	39,803	40,500
19981980 METER READING							
19981980	511000 COMPENSATION	36,749	38,379	37,410	36,831	37,626	37,574
19981980	512000 COMPENSATION - OVERTIME	7,576	-	-	500	-	-
19981980	518600 EMPLOYEE BONUS	-	-	-	-	-	500
19981980	521000 FICA	2,617	2,739	2,810	2,818	2,857	3,237
19981980	522100 VRS - RETIREMENT	7,334	7,565	6,619	6,751	6,752	7,391
19981980	522150 VRS - LIFE INSURANCE	459	473	473	482	483	503
19981980	523000 HOSPITAL INSURANCE	6,242	7,177	8,508	8,508	8,545	8,952
19981980	527000 WORKER'S COMPENSATION	554	395	815	619	519	631
19981980	581713 HAND HELD METER READERS	-	-	-	-	2,313	-

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
TOTAL	METER READING	61,531	56,728	56,635	56,509	59,095	58,788
19981990 RIGHT OF WAY CREW							
19981990	511000 COMPENSATION	119,743	122,998	124,111	172,475	133,976	174,770
19981990	512000 COMPENSATION - OVERTIME	1,310	2,674	5,296	10,000	4,520	6,000
19981990	518600 EMPLOYEE BONUS	-	-	-	-	-	2,500
19981990	521000 FICA	9,861	9,626	9,712	13,194	10,624	15,186
19981990	522100 VRS - RETIREMENT	24,539	23,653	20,947	31,615	22,836	34,377
19981990	522150 VRS - LIFE INSURANCE	1,621	1,566	1,562	2,259	1,718	2,342
19981990	522160 VLDP-VRS HYBRID DISABILITY	393	462	552	450	608	600
19981990	522170 ICMA-HYBRID RETIREMENT	1,384	1,392	904	1,385	1,207	1,250
19981990	523000 HOSPITAL INSURANCE	8,809	13,005	32,614	42,540	34,180	44,760
19981990	527000 WORKER'S COMPENSATION	1,952	1,391	2,869	2,898	2,429	2,936
19981990	560072 SMALL EQUIPMENT & TOOLS	6,846	1,243	4,087	4,000	3,533	5,000
19981990	560170 MATERIALS & SUPPLIES	2,187	6,740	2,712	8,500	10,370	10,000
TOTAL	RIGHT OF WAY CREW	178,644	184,751	205,365	289,316	226,001	299,721
19989500 DEBT SERVICE							
19989500	531503 BOND ISSUANCE COSTS	45,282	68,813	-	-	-	-
19989500	591123 REDEMPTION - ELECT SERIES 96	-	-	-	135,000	135,000	145,000
19989500	591145 REDEMPTION - SERIES 2017A	-	-	-	829,000	829,000	848,000
19989500	591146 REDEMPTION - SERIES 2017B	-	-	-	241,000	241,000	246,000
19989500	591223 INTEREST - ELECTRIC SERIES 96	119,688	111,097	101,921	91,963	91,963	81,224
19989500	591238 INTEREST - 2008 SERIES	50,332	112,815	(24,560)	-	-	-
19989500	591244 INTEREST-2016 AMP REFUNDING	106,640	87,981	61,666	-	-	-
19989500	591245 INTEREST - SERIES 2017A	-	-	169,742	137,795	137,795	119,392
19989500	591246 INTEREST - SERIES 2017B	-	-	25,760	19,085	19,085	14,458
TOTAL	DEBT SERVICE	321,942	380,707	334,529	1,453,843	1,453,843	1,454,074
19989600 TRANSFERS							
19989600	592002 TRANSFER TO GENERAL FUND	-	500,000	500,000	400,000	-	500,000
19989600	592018 TRANS TO ELECTRIC CAP PROJ	-	-	-	1,552,500	-	1,680,000
TOTAL	TRANSFERS	-	500,000	500,000	1,952,500	-	2,180,000
TOTAL ELECTRIC REVENUES		25,683,497	25,121,102	24,162,302	24,352,944	21,213,281	22,827,142
TOTAL ELECTRIC EXPENSES		21,291,197	22,979,539	20,877,408	24,369,838	19,102,509	22,827,142

SPECIAL FUNDS – AUTHORITIES & COMMUNITY AGENCIES



We are the gem of Bedford County, and the treasures we hold dear also provide an escape from nearby metros, or a respite for visitors wanting to experience an authentic and honest small town. Whether the Arts, History, Foodie Culture, or the Great Outdoors, Bedford residents enjoy a quality of life second to none.

In Bedford, our sense of community is characterized by pace of life, selflessness, creativity, and heart!



ECONOMIC DEVELOPMENT AUTHORITY

DESCRIPTION

The Economic Development Authority (EDA) of the Town of Bedford promotes the attraction and retention of businesses located within the town limits. The Town of Bedford is comprised of nine square miles providing a unique composite of advantages that make Bedford ideally suited for industries seeking large city amenities in a small town environment. The EDA compiled the following data for business recruitment.

POWER - Renewable, reliable and affordable . . .

The Town of Bedford is one of 16 Virginia municipal utilities that provide its citizens and industrial customers with electrical power.

- **Renewable** – Bedford Electric is a leader in providing “green” renewable electricity where **20-25% of all provided power is generated from both hydroelectric (i.e., Bedford Hydropower Project) and solar sources (Bedford Solar Project)**. Bedford’s unique power portfolio provides the ideal location for environmentally conscious businesses providing justification for LEED certification (Leadership in Energy and Environmental Design) points or other positive environmental impact certifications and product labels useful in product marketing.
- **Reliable** – Bedford Electric operates **5.5 MW of diesel backup generation capacity** for industrial customers located in and around the Bedford Center for Business Park. Coupled with redundant interconnection locations with American Electric Power and its dedicated staff, Bedford Electric provides a very high level of reliable power to its power sensitive industrial customers.
- **Affordable** – Bedford Electric can provide special off-peak electric rates that can substantially reduce power costs for high consumption customers as well as provide options for customer specific infrastructure requirements.

WATER – Industry compatible, redundant supply and palatable . . .

The Bedford Regional Water Authority provides industries located within the town limits water from the Stony Creek Reservoir located at the base of the Peaks of Otter mountains blended with water from a newly constructed water treatment facility sourced from Virginia's largest reservoir, Smith Mountain Lake.

- **Industry Compatible** - The primary water supplied to Bedford is categorized as being “soft” having relatively low mineral content resulting in maintenance savings related industrial water handling equipment such as boilers, and permitting more effective use of cleaning protocols.
- **Abundant/Redundant Supply** - Bedford’s redundant water supply is capable of providing businesses up to **15,000,000 gallons/day** of water. This coupled with its sub-tropical climate that provides an average of 42 inches of annual rain fall results

in an industrial water supply that is highly reliable, plentiful, pure and exceedingly drought tolerant.

-  Palatable - The Stoney Creek Reservoir is fed by numerous granite mountain springs sourced mostly from National Park Service land resulting in a very palatable and clean water supply suitable for food/beverage manufacturing purposes.

INTERNET - 400 Gigabyte “backbone” access . . .

A 400 gigabyte fiber optic “backbone” runs throughout the Town of Bedford with direct service to the Bedford Center for Business as well as other industrial sites in town. Access to this fiber optic network provides Bedford businesses with world class internet access in a small town setting. Businesses located in Bedford can obtain symmetric broadband internet access up **to 1 gigabit/sec up-load and down-load speeds**. This capability is critical for businesses reliant on cloud based services, use of large multi-media files, peer-to-peer networking and data sharing. Bedford's ability to provide reliable power and ultrafast internet access could be very attractive to companies requiring the utilization of data centers.

SITES – New and existing building options . . .

The Town of Bedford administers an Enterprise Zone defined by a geographic area comprised of commercial sites appropriate for both, retail or industrial applications, as well as the Bedford Center for Business.

Bedford Center for Business

-  100+ acres
-  12.47 KVA buried electric – Bedford Electric
-  15 inch sewer line
-  12 inch water supply (Bedford Water Authority)
-  400 Gigabyte-per-second fiber optic broadband backbone
-  10 acre graded pad site prepared and available for light industrial use.
-  Rail service
-  Central Virginia Community College satellite campus on-site

INCENTIVES – Local and State available . . .

The Town of Bedford offers both local and state incentives for businesses interested in locating within the town limits.

Virginia Enterprise Zone (VEZ) Program: VEZ is a partnership between state and local government that encourages job creation and private investment.

-  Job Creation Grant - \$500-800/year for 5 years per new full time position
-  Real Property Investment Grant - \$100,000 - \$200,000 qualifying building or facility based on a \$5 million investment in a 5 year period.

Town of Bedford Incentives: Local incentives not associated with state funding.

-  Partial exemption from Town real-estate taxes based on rehabilitation investments.
-  10% rebate based on property investments and \$25 to \$100k from the Real Property Investment Grant.

-  Downtown Façade and Sign Improvement Grant – Up to \$3000.

GOVA Incentives: Bedford is centrally located in GO Virginia’s Region 2 with incentives targeting advance manufacturing, life sciences, health care, food and beverage processing, emerging technology and IT.

LOCATION – Mid-Atlantic advantage . . .
 The Town of Bedford is centrally located in the mid-Atlantic region positioned on the eastern slopes of the Blue Ridge mountain range. Bedford’s location provides strategic advantages to local businesses.

-  66% of the Nation’s population is located within a one day drive of Bedford.
-  Bedford is serviced by a main rail line owned by Norfolk Southern Corporation that connects the agricultural Midwest, the industrial Great Lakes and the Allegheny coalfields with the Atlantic Coast shipping ports.
-  Amtrak passes through Bedford daily with a connector bus to both Roanoke and Lynchburg stations. Bedford is actively soliciting for a future Bedford Amtrak station.
-  Lynchburg Regional (LYH) and Roanoke-Blacksburg Regional (ROA) airports service Bedford providing direct flights to Charlotte, Atlanta, Orlando, Chicago, New York, Philadelphia and St. Petersburg.
-  Bedford is positioned within daily commuting distance from both Roanoke and Lynchburg metropolitan areas.
-  Interstate I-81 is a 25- minute drive from Bedford which is a major transportation route connecting 6 states from the Canadian border to Tennessee.
-  US 29 is a 19 minute drive from Bedford providing a direct route south to the Tri-State area of North Carolina and Interstate I-85 and I-40.
-  The Bedford Center for Business is located 10 miles from the Liberty University School of Engineering and Computational Sciences research campus.
-  Central Virginia Community College satellite campus is located in the Bedford Center for Business.

WORK FORCE – Daily Commute to 500,000 . . .
 The Town of Bedford is located in between the cities of Lynchburg and Roanoke connected by US Route 460, a four lane divided highway, and consequently Bedford is a daily commute from both metropolitan areas opening up the town to a potential labor force of approximately 500,000 workers.

-  A satellite campus of the Central Virginia Community College (CVCC) is located at The Bedford Center for Business. Both CVCC and Virginia Western Community College located in Roanoke provide industry focused training programs that benefit local companies as well as offer off-campus classes for the University of Virginia, Virginia Tech, and Old Dominion University. Liberty University School of Engineering and Computational Sciences research campus is a 10 minute drive from Bedford providing partnerships opportunities between local businesses, academia and emerging engineering talent.

-  The Bedford Science and Technology Center located in the Town of Bedford provides hands-on Career Technical Education for high school students focusing on hands-on training.
-  Virginia is a “right-to-work” state with approximately 3% of the regional work force unionized.

LOW COSTS – Utilities and Taxes . . .

Utility/Commodity charges for businesses located within the Town of Bedford. The average industrial electricity rate for companies located in Bedford is 7.07¢/kWh. The water rate is \$3.65/1000 gallons up to 600,000 gallons. The sewer rate is \$5.50/1000 gallons up to 600,000 gallons.

Taxes for businesses located within the Town of Bedford

-  Real Estate Tax of \$0.032 per 100 dollars of assessed value – Town of Bedford
-  Real Estate Tax of \$0.052 per 100 dollars of assessed value – County of Bedford
-  No Business, Professional, and Occupational License (BPOL) tax - Town of Bedford
-  0% Business Tool and Machinery Tax - Town of Bedford
-  1.2 % Business Tool and Machinery Tax – County of Bedford

Virginia manufacturers have one of the lowest average workers' compensation costs in the country. At \$0.72 per \$100 of payroll in January 2010, Virginia ranks third lowest nationally and is 39.5% percent lower than the U.S. average. The cost of living for the Bedford area is low with a Cost of Living Index of 90.

QUALITY of LIFE – Schools, Recreation and Low Crime . . .

Schools - Bedford County School system is dedicated to excellence in education with 95% of its school gaining full accreditation while offering Advanced Placement, Dual Enrollment, Early College, and Enrichment programs, Governor’s Health Science Academy and Acceler8, a regional Governor’s S.T.E.M program.

Library System – Six public libraries are maintained by the Bedford Public Library System.

Recreation – The Town of Bedford as well as Bedford County has numerous parks offering hiking and mountain bike trails, disc golf courses, picnic pavilions, baseball and soccer facilities. Bedford is located adjacent to thousands of acres National forest land as well as the Blue Ridge Parkway. The 30,000 acre Smith Mountain Lake is located 20 minutes from Bedford to the south combined with the James River 20 minutes to the North, provide ample boating/fishing activities. Other amenities include local golf courses, a variety of local restaurants, local wineries and breweries, historical attractions such as the National D-Day Memorial as well as organized special events like Bedford Centerfest.

Low Crime – The Town of Bedford is a safe place to live, work, and play in part due to the state accredited Bedford Police Department combined with its tight community and small town environment.

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
200081 EDA - GENERAL REVENUE							
200081	441499 PY FUND BALANCE	-	-	-	-	-	274,167
200081	451111 TRANSFER IN - GENERAL FUND	75,000	-	248,502	-	129,827	100,000
TOTAL	EDA - GENERAL REVENUE	75,000	-	248,502	-	129,827	374,167
20089140 ECONOMIC DEVELOPMENT AUTHORITY							
20089140	531200 AUDITING SERVICES	-	-	-	-	-	3,000
20089140	531500 LEGAL SERVICES	10,852	7,250	13,154	-	20,584	23,817
20089140	558404 GRANTS & INCENTIVES	-	12,400	53,539	-	201,503	100,000
20089140	558414 BMS REDEVELOPMENT	-	-	162,850	-	-	237,150
20089140	560010 OFFICE SUPPLIES	161	-	-	-	80	200
20089140	570005 GRANT EXPENSE	-	-	-	-	-	10,000
TOTAL	ECONOMIC DEVELOPMENT AUTHORITY	11,013	19,649	229,542	-	222,167	374,167
TOTAL ECONOMIC DEVELOPMENT AUTHORITY REVENUES		75,000	-	248,502	-	129,827	374,167
TOTAL ECONOMIC DEVELOPMENT AUTHORITY EXPENSES		11,013	19,649	229,542	-	222,167	374,167

REDEVELOPMENT & HOUSING AUTHORITY

DESCRIPTION

The Town of Bedford Redevelopment and Housing Authority (BRHA) are tasked with investigating housing conditions and the means and methods of improving such conditions. The Authority determines where blighted areas exist in the Town of Bedford, and make the areas decent and safe. The Authority recommends related problems of clearing, re-planning and reconstructing dwellings for persons of low income. The Authority reserves the right to grant funds to individual property owners within the Town of Bedford for activities related to the abatement of Property Maintenance Code violations as well as the improvement of energy efficiency for residential structures.

TYPES OF ELIGIBLE HOME IMPROVEMENTS

-  Improvements which will increase energy efficiency
-  Correction of health and safety code violation items
-  Replacement items, which will reduce the need for continuous maintenance
-  General improvements, which will enhance the overall appearance and livability of the house such as: hook-ups to City sewer or water, installing siding, replacing a roof, etc.

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
210091 NONDEPT - GENERAL REVENUE							
210091	441499 PY FUND BALANCE	-	-	-	-	-	23,000
TOTAL	NONDEPT - GENERAL REVENUE	-	-	-	-	-	23,000
21088150 REDEVELOPMENT & HOUSING AUTHORITY							
21088150	531500 LEGAL SERVICES	-	70	545	-	-	500
21088150	558404 GRANTS & INCENTIVES	9,950	10,996	79,799	9,970	12,620	21,000
21088150	560143 MISCELLANEOUS EXPENSE	44	-	-	-	-	500
21088150	570005 GRANT EXPENSE	-	-	-	-	1,000	1,000
TOTAL	REDEVELOPMENT & HOUSING AUTHORITY	9,994	11,066	80,344	9,970	13,620	23,000
TOTAL REDEVELOPMENT & HOUSING AUTHORITY REVENUES		-	-	-	-	-	23,000
TOTAL REDEVELOPMENT & HOUSING AUTHORITY EXPENSES		9,994	11,066	80,344	9,970	13,620	23,000

COMMUNITY AGENCY FUNDING

DESCRIPTION

The Town of Bedford provides funding to local non-profit organizations that are committed to some special aspect of total community engagement and functions to provide services or opportunities accordingly. Annually, these organizations appear before Town Council to request and make justification for funding. The following are the FY 2021 agency requests.



ORGANIZATION	17-18	18-19	19-20	AGENCY REQUEST 20-21	COUNCIL APPROVED 20-21
BEDFORD RIDE PROGRAM	8,500	8,500	8,500	8,500	8,500
BOWER CENTER FOR THE ARTS*	15,000	14,000	9,000	9,000	9,000
BEDFORD AREA CHAMBER OF COMMERCE	5,000	5,000	2,500	7,000	-
BEDFORD AREA EDUCATIONAL FOUNDATION	-	2,500	2,500	2,500	2,500
BEDFORD MUSEUM & GENEALOGICAL LIBRARY	7,500	7,500	6,000	6,000	6,000
NATIONAL D-DAY MEMORIAL FOUNDATION	10,000	10,000	12,000	12,000	8,000
CENTRAL VIRGINIA BUSINESS COALITION (RMA)	-	-	-	7,000	5,000
WHARTON MEMORIAL FOUNDATION	6,500	7,500	6,000	7,500	6,000
BEDFORD BOYS TRIBUTE CENTER	-	-	-	9,000	-
TOTAL	52,500	55,000	46,500	68,500	45,000

*Up to \$4,500.00 of the Bower Center for the Arts approved funding is reimbursed by the 2020-21 Local Government Challenge Grant. Local contribution will be commensurate with allocated grant amount.

CAPITAL IMPROVEMENT PROGRAM



DESCRIPTION

The Capital Improvement Program for the Town of Bedford is governed by the Capital Asset Management Policy. The purpose of the policy is to provide guidelines to complete a comprehensive process that allocates limited resources in capital investment and to ensure that capital assets are accounted for in conformance with generally accepted accounting principles. The primary objective of the policy is to establish criteria to systematically identify, plan, schedule, finance, track and monitor Capital projects to ensure cost-effectiveness and consistent application throughout funds. The policy directive is to prepare, adopt, and update at least annually a five (5) year Capital Improvement Plan (CIP). The CIP will identify and set priorities for all major capital assets to be acquired, replaced, constructed, or rehabilitated by the Town. The first year of each adopted five year CIP will be included in the budget for the coming fiscal year. The following are the Capital Improvement requests for all funds.

CIP – GENERAL FUND

DEPARTMENT	LOCATION	PROJECT TITLE	DESCRIPTION	ADOPTED FY 2021	REQUEST FY 2022	REQUEST FY 2023	REQUEST FY 2024	REQUEST FY 2025	TOTAL COST
INFORMATION TECHNOLOGY	Townwide	Microsoft Office Suite Software Upgrade	Upgrade to the Town's Microsoft Office Suite from 2010 to 2019 (Word/Excel/Powerpoint/Outlook). The current software is almost 10 years old. This includes 150 user licenses.		53,000				53,000
	TOTAL INFORMATION TECHNOLOGY			-	53,000	-	-	-	53,000
FIRE DEPARTMENT	Fire Station	MDT & Mount Replacement	Replacement of tablets that are currently used in the Fire Department trucks.		30,000				30,000
	TOTAL FIRE DEPARTMENT			-	30,000	-	-	-	30,000
POLICE DEPARTMENT	Police Department	Vehicle Replacement (2 per year)	Replacement of 2 patrol vehicles.		90,000	90,000	90,000	90,000	360,000
	Police Department	Radio Replacement	Replacement of radios as they begin to malfunction. The radios currently in use by Police Officers are no longer being serviced by the manufacturer.		15,000	15,000	15,000		45,000
	TOTAL POLICE DEPARTMENT				-	105,000	105,000	105,000	90,000
PUBLIC WORKS	General Properties	Leaf/Box Machine	Purchase of leaf machine and box for curbside pickup of loose leaf collection		55,000				55,000
	General Properties	Zero Turn Mower (2)	Purchase of 2 Zero turn mowers to be used for grounds maintenance around Town.		20,000				20,000
	VA Department of Transportation	Pick-up Truck with Plow	Pickup truck with snow plow to replace a 25 year old vehicle (FY 2022) and 24 year old vehicle (FY 2023) that are in poor condition.		45,000	45,000			90,000
	TOTAL PUBLIC WORKS				-	120,000	45,000	-	-
TOTAL GENERAL FUND ADOPTED CAPITAL IMPROVEMENT BUDGET				-	308,000	150,000	105,000	90,000	653,000

				FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
				ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
500091 NONDEPT - GENERAL REVENUE									
500091	451111	TRANSFER IN - GENERAL FUND		-	-	-	629,115	-	-
TOTAL	REVENUES			-	-	-	629,115	-	-
50011242 FINANCE DEPARTMENT									
50011242	581732	UTILITY BILLING SOFTWARE		-	18,275	38,141	51,579	51,579	-
50011242	581737	SOFTWARE UPGRADE		-	2,804	21,330	35,085	35,085	-
TOTAL	FINANCE DEPARTMENT			-	21,079	59,471	86,664	86,664	-
50011261 INFORMATION TECHNOLOGY									
50011261	581721	PRIMARY TERMINAL SERVER		11,840	-	-	-	-	-
50011261	581723	MDT REPLACEMENT		-	18,417	-	-	-	-
50011261	581724	FIREWALL/WEB MGMT		10,000	-	-	-	-	-
50011261	581730	SECOND MUNIS SERVER		11,840	-	-	-	-	-
50011261	581731	NEW SWITCH		6,855	5,248	6,869	10,000	8,065	-
50011261	581738	WI-FI SERVICE UPGRADE		-	20,696	-	-	-	-
50011261	581741	PRINTER REPLACEMENT		-	-	-	15,000	10,667	-
50011261	581742	PARADIGM SOFTWARE UPGRADE		-	-	-	11,000	11,069	-
50011261	581743	SPAM/MAIL ARCHIVING SOLUTION		-	-	-	13,500	13,974	-
50011261	581988	FACILITY SECURITY SYSTEMS		-	-	18,210	-	-	-
50011261	582915	COOLING FANS-SERVER ROOM		-	412	-	-	-	-
TOTAL	INFORMATION TECHNOLOGY			40,535	44,773	25,079	49,500	43,774	-
50033110 POLICE DEPARTMENT									
50033110	581303	RADIOS		1,320	-	14,798	18,000	15,303	-
50033110	581313	BODY CAMERA/MIC		11,096	-	-	-	-	-
50033110	581500	VEHICLE REPLACEMENT		69,192	54,463	78,621	80,000	74,096	-
50033110	581739	MDT COMMUNICATIONS		-	-	-	13,500	10,285	-
50033110	581740	RECORDS MANAGEMENT SYSTEM		-	-	-	125,000	-	-
50033110	582946	RENOVATE LOCKER ROOMS		-	-	9,752	-	-	-
TOTAL	POLICE DEPARTMENT			81,608	54,463	103,171	236,500	99,685	-
50033210 FIRE DEPARTMENT									
50033210	581136	GENERATOR		43,379	-	-	-	-	-
50033210	581303	RADIOS		-	-	19,123	-	-	-
50033210	581500	VEHICLE REPLACEMENT		57,000	47,001	-	-	-	-
50033210	581517	PUMPER TRUCK		-	-	-	-	711,049	-
50033210	581545	FIRE STATION KITCHEN EQUIPMENT		-	-	16,644	-	-	-
50033210	581547	FIRE STATION DOOR REPLACEMENT		-	-	29,904	-	-	-
50033210	582130	KEYLESS ENTRY SYSTEM		-	26,505	-	-	-	-
TOTAL	FIRE DEPARTMENT			100,379	73,507	65,671	-	711,049	-

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
50033420 COMMUNITY DEVELOPMENT							
50033420	581744 PERMIT/BLDG INSPECTION SOFTWARE	-	-	26,184	-	2,560	-
TOTAL	COMMUNITY DEVELOPMENT	-	-	26,184	-	2,560	-
50044110 GENERAL ADMINISTRATION							
50044110	581475 AUTOMOTIVE SCAN TOOL	6,500	-	-	-	-	-
50044110	581951 RENOVATE RESTROOMS	-	-	5,878	-	-	-
TOTAL	GENERAL ADMINISTRATION	6,500	-	5,878	-	-	-
50044115 GENERAL ENGINEERING							
50044115	582916 GPS - UTILITIES	-	975	-	-	-	-
50044115	582943 COMMUNITY IMPROVEMENT FUND	388	27,566	94,228	11,787	-	-
TOTAL	GENERAL ENGINEERING	388	28,541	94,228	11,787	-	-
50044120 HIGHWAYS, STREETS & BRIDGES							
50044120	581101 MOWER/TRACTOR	-	-	-	61,180	26,180	-
50044120	581542 SKID STEER LOADER	-	64,959	-	-	-	-
50044120	581989 GATEWAY SIGNAGE SYSTEM	-	-	36,727	215,881	81,204	-
50044120	581990 STREETSCAPE	-	-	-	75,000	-	-
TOTAL	HIGHWAYS, STREETS & BRIDGES	-	64,959	36,727	352,061	107,384	-
50044121 VA DEPT OF TRANSPORTATION							
50044121	581145 LEAF MACHINE	30,808	-	-	-	-	-
50044121	581609 3/4-TON PICK-UP W/PLOW	-	-	73,843	-	-	-
50044121	581615 VA-CON TRUCK	272,880	-	-	-	-	-
50044121	581617 DUMP TRUCK W/SPREADER	-	119,750	-	-	-	-
50044121	581619 SALT TRUCK BED REPLACEMENT	-	-	-	-	16,000	-
TOTAL	VA DEPT OF TRANSPORTATION	303,688	119,750	73,843	-	16,000	-
50044320 GENERAL PROPERTIES							
50044320	558409 TENNIS COURTS	-	-	166,699	-	-	-
50044320	581159 PLAYGROUND EQUIPMENT	54,583	-	-	-	-	-
50044320	581611 ZERO TURN MOWER	-	17,919	8,477	31,151	11,151	-
50044320	581979 REPLACE DRINKING FOUNTAINS	2,940	-	-	-	-	-
50044320	581987 LLP FIELD UPGRADES	22,934	37,480	-	-	-	-
50044320	582501 EQUIPMENT TRAILER	-	4,153	-	-	-	-
TOTAL	GENERAL PROPERTIES	80,458	59,552	175,176	31,151	11,151	-
50044340 MAINTENANCE OF MUNICIPAL BLDG							
50044340	581825 INTERIOR WALL - MUNICIPAL BLDG	-	-	-	15,000	19,916	-

		FY 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 BUDGET	FY 2020 YTD ACTUALS	FY 2021 ADOPTED
50044340	582930 ADA IMPROVEMENTS	(166)	20,902	-	14,893	-	-
TOTAL	MAINTENANCE OF MUNICIPAL BLDG	(166)	20,902	-	29,893	19,916	-
50044350 MAINTENANCE OF MOTOR VEHICLES							
50044350	581476 AUTOMOTIVE LIFT - SHOP	-	3,970	-	-	-	-
TOTAL	MAINTENANCE OF MOTOR VEHICLES	-	3,970	-	-	-	-
50088150 ECONOMIC DEVELOPMENT							
50088150	581933 ECONOMIC DEVELOPMENT FUND	75,000	974	-	-	-	-
50088150	581948 CENTERTOWN IMPROVEMENT PROJ	88,489	1,215	30,545	-	-	-
50088150	582919 ENTERPRISE ZONE MAINTENANCE	-	-	-	21,435	-	-
TOTAL	ECONOMIC DEVELOPMENT	163,489	2,189	30,545	21,435	-	-
TOTAL	GENERAL CAPITAL REVENUES	-	-	-	629,115	-	-
TOTAL	GENERAL CAPITAL EXPENSES	776,879	493,684	695,973	818,991	1,098,182	-

CIP – SOLID WASTE FUND

DEPARTMENT	LOCATION	PROJECT TITLE	DESCRIPTION	ADOPTED FY 2021	REQUEST FY 2022	REQUEST FY 2023	REQUEST FY 2024	REQUEST FY 2025	TOTAL COST
SOLID WASTE	Landfill	Trash Truck	Trash Truck for curb side pick up that will be needed for Phase 2 of Reversion.			280,000			280,000
	TOTAL LANDFILL			-	-	280,000	-	-	280,000
TOTAL SOLID WASTE FUND ADOPTED CAPITAL IMPROVEMENT BUDGET				-	-	280,000	-	-	280,000

				FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
				ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
57964210 LANDFILL CLOSURE ADMINISTRATION									
57964210	581605	LANDFILL CLOSURE - ORANGE ST		-	-	-	-	161,759	-
57964210	581606	LANDFILL CLOSURE CONTRACTOR		-	-	-	-	17,300	-
TOTAL	SW - GENERAL ADMINISTRATION			-	-	-	-	179,059	-
57964240 REFUSE DISPOSAL									
57964240	582123	ROAD TRACTOR		-	-	-	-	133,925	-
TOTAL	OLD LANDFILL MONITORING			-	-	-	-	133,925	-
TOTAL	SOLID WASTE CAPITAL REVENUES			-	-	-	-	-	-
TOTAL	SOLID WASTE CAPITAL EXPENSES			-	-	-	-	312,984	-

CIP – ELECTRIC FUND

DEPARTMENT	LOCATION	PROJECT TITLE	DESCRIPTION	REQUEST FY 2021	REQUEST FY 2022	REQUEST FY 2023	REQUEST FY 2024	REQUEST FY 2025	TOTAL COST
ELECTRIC	Control Room and Substations	SCADA Upgrade to Digital Controls & Software	The Electric Utility's SCADA system is over twenty years old and the installed version of the software is not windows based and not currently supported. Many of the controllers in the field are outdated and must be replaced in case of a failure. So digital controllers are used as replacements and must be "dumbed down" to work with our system. This is a four year project which was started in FY2018 to replace the central system hardware and software and each of the field controllers. Although the SCADA equipment is less costly than originally budgeted, ancillary equipment must be updated in substations to work with the new system thus we are increasing our requested appropriation. Current annual license fee of \$18,500 will be avoided	95,000	95,000				190,000
	Big Island - Centerville	New Delivery Point at Skimmer Substation	AEP has held open a bay in the Skimmer substation for Bedford's use. This would be an additional delivery point with AEP which was contemplated when AEP located the facility in Bedford's territory. This interconnection would serve as a backup to the northern part of the territory as a contingency to the loss of the Centerville substation and the circuits which connect Centerville to the Big Island area. It will provide a long term solution to reliability concerns for this part of the territory. The 2020 budget was for engineering, permitting and land acquisition. The budget amount is to construct infrastructure tie at 12kV (distribution voltage).	300,000					300,000
	Bedford Town	Complete 69kV Loop	Close the 69kV loop around the Town. This is the last step in the 69kV circuit reconfiguration and will extend the transmission loop from the Longwood line relocation to the McGee St. Substation.	800,000					800,000

CIP – ELECTRIC FUND - Continued

DEPARTMENT	LOCATION	PROJECT TITLE	DESCRIPTION	REQUEST FY 2021	REQUEST FY 2022	REQUEST FY 2023	REQUEST FY 2024	REQUEST FY 2025	TOTAL COST
ELECTRIC	System Wide	Crew Truck	Crew trucks are light duty vehicles equivalent to an F-250, 350 or Explorer. A seven year replacement rotation is ideal for these vehicles.	45,000		45,000	45,000	45,000	180,000
	System Wide	Bar Code System	The Electric Utility's inventory system needs to be upgraded and modernized. The MUNIS supplier, Tyler Technologies in conjunction with other vendors offers an inventory management system which will modernize our inventory record keeping. In the long run this system should provide more accurate inventory control and management.	25,000					25,000
	System Wide	Outage Management System	Customers are demanding more information, especially regarding power outages and restoration efforts. In the past few years computerized outage management systems have been developed to give customers access to more timely outage restoration information. The Electric Utility recognizes the need to give customers more information regarding outages and restoration efforts. In order to improve customer service the Utility proposes to implement an Outage Management System (OMS).	125,000					125,000
	System Wide	Infrastructure Improvements - (Recovery & Rebate Revenue - Customer Reimbursable)	This account is used primarily to cover the costs of line extensions, transformers, poles, fixtures and other infrastructure that is subsequently recovered from customers. The expense for the infrastructure improvements is recorded in this account and the reimbursement payments are recorded as Recovery and Rebate Revenue. Ending balances in this account are not normally rolled over at year end but are replenished in the following budget year. Recovery and Rebate Revenue covers the majority of expense to this account. As a result the net spend in this account is zero or just a fraction of the allocation.	250,000	250,000	250,000	250,000	250,000	1,250,000
	System Wide	Digger Truck	Digger truck a key service vehicle used for setting poles. Reliable front line digger trucks are a must to maintain reliability.		350,000				

CIP – ELECTRIC FUND - Continued

DEPARTMENT	LOCATION	PROJECT TITLE	DESCRIPTION	REQUEST FY 2021	REQUEST FY 2022	REQUEST FY 2023	REQUEST FY 2024	REQUEST FY 2025	TOTAL COST
ELECTRIC	Frank Chervan Substation	Retirement	Install new switch and retire Frank Chervan Switching Structure, move 69 kV line to Dawn Drive. The 69 kV line relocation will be more extensive than originally planned and the cost of this project has increased significantly. Access to the current line position is difficult under normal conditions and near impossible under wet conditions so this line needs to be relocated to maintain system reliability.		500,000				500,000
	Colton Mill and Sedalia	Upgrade Colton Mill to Sedalia 12kV Circuit	Reconductor 12kV distribution circuit from Colton Mill substation to Sedalia (3-Phase). The existing circuit is single phase and must be upgraded and extended to carry the area load when the new Skimmer delivery point is energized.		350,000				350,000
	West Side and System Wide	Mosley to Macon St 69 kV Transmission Line Improvements	The Mosley and Macon St. substations are connected by a 69 kV transmission circuit which is in need of several structure replacements.			350,000			350,000
	System Wide	Large Bucket Truck	Large bucket trucks a necessary for reaching transmission and primary lines. Reliable front line large bucket trucks are a must to maintain reliability.			300,000			300,000
	System Wide	Underground Conductor Improvements	Beginning in the 1970s conductors were buried underground. The best conductors available at the time had a 25 year useful life. These conductors are increasingly becoming less reliable. Currently, the Utility is replacing failed or know unreliable circuits. Beginning in 2022 the Utility is planning to begin wide scale replacements to head off failures and improve system reliability.			150,000	150,000	150,000	450,000
	System Wide	23 kV Transmission Line Improvements	The 23kV transmission line connecting the Big Island area to the rest of the system is in need of repair. The structures have deteriorated significantly. An inspection of the parkway crossing structures showed the level of deterioration requiring replacement. The project will be divided into three components so it will fit into the budget.			300,000	300,000	300,000	900,000

CIP – ELECTRIC FUND – Continued

DEPARTMENT	LOCATION	PROJECT TITLE	DESCRIPTION	REQUEST FY 2021	REQUEST FY 2022	REQUEST FY 2023	REQUEST FY 2024	REQUEST FY 2025	TOTAL COST
ELECTRIC	System Wide	Substation Breaker Replacement	Most of the substation circuit breakers in the system are older models (over 30 years old). Replacement parts are no longer available and must be secured on the secondary market. The Utility Staff recommends we gradually replace this key equipment before we have an extended failure due to the age of this equipment.			150,000	200,000	200,000	550,000
	TOTAL ELECTRIC			1,640,000	1,545,000	1,545,000	945,000	945,000	6,620,000
SNOWDEN HYDRO PLANT	Snowden Hydro Plant	Small Infrastructure Improvements	There are numerous small projects at the Snowden Hydro plant that need attention to maintain the facility and enhance its operation, they include: Water Leakage around the building, Roof Access system, Turbine Tail Gate Hoist, Roof Leakage and Wicket Gate Seal. This account provides working capital for smaller projects that must be addressed to keep the plant operating efficiently. Normally unexpended amounts are not rolled over but replenished in the following budget year.	40,000	40,000	40,000	40,000	40,000	200,000
	TOTAL SNOWDEN HYDRO PLANT			40,000	40,000	40,000	40,000	40,000	200,000
TOTAL ELECTRIC FUND ADOPTED CAPITAL IMPROVEMENT BUDGET				1,680,000	1,585,000	1,585,000	985,000	985,000	6,820,000

			FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
			ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
590091 NONDEPT - GENERAL REVENUE								
590091	451101	TRANSFER IN - ELECTRIC	-	-	-	2,929,760	-	1,680,000
TOTAL	REVENUES		-	-	-	2,929,760	-	1,680,000
59981910 SUPERVISION & ENGINEERING								
59981910	581745	INVENTORY BAR CODE SYSTEM	-	-	-	-	-	25,000
59981910	581746	OUTAGE MANAGEMENT SYSTEM	-	-	-	-	-	125,000
TOTAL	SUPERVISION & ENGINEERING		-	-	-	-	-	150,000
59981920 POWER GENERATION								
59981920	560071	MAINTENANCE SUPPLIES	3,375	-	-	-	1,247	-
59981920	581441	TURBINE PACKING BOX-UNIT 4	675	-	-	-	-	-
59981920	581442	REBUILD SPEED INCREASER-4	-	-	-	700,000	-	-
59981920	581480	HYDRO MAINTENANCE PROJECTS	-	-	-	-	9,135	-
59981920	581525	UNIT #5 TURBINE HEAD	-	-	-	950,061	940,558	-
59981920	581541	UPGRADE TURBINE CONTROL SYSTEM	214	-	42,696	24,635	4,361	-
59981920	582419	HYDRO INFRASTRUCTURE IMPROVE	-	-	-	40,000	9,916	40,000
TOTAL	POWER GENERATION		4,264	-	42,696	1,714,696	965,216	40,000
59981930 TRANSMISSION-SUBSTATIONS								
59981930	581469	REPLACE CENTERVILLE STRUCTURE	-	39,699	(24,315)	-	-	-
59981930	581479	ASSET SECURITY CONTROLS	-	-	-	88,402	55,595	-
TOTAL	TRANSMISSION-SUBSTATIONS		-	39,699	(24,315)	88,402	55,595	-
59981940 TRANS & DISTRIBUTION LINES								
59981940	581157	SCADA UPGRADE	-	-	-	52,518	49,718	95,000
59981940	581415	UPGRADE 69KV LINE LOOP	-	-	-	-	-	800,000
59981940	581471	REPLACE TRANSFORMER CABLES	-	199	-	-	-	-
59981940	581474	CIRCUIT-CVILLE TO BEDFORD WEAV	401	0	-	107,330	185,385	-
59981940	581482	SKIMMER SUBSTATION	-	-	-	50,000	39,042	300,000
59981940	581506	DIGGER TRUCK	-	-	-	350,000	336,796	-
59981940	581534	CREW TRUCK REPLACEMENT	-	-	-	-	-	45,000
59981940	581548	VDOT 122 LINE RELOCATION	-	-	-	-	(26,176)	-
59981940	581549	CHIPPER	-	-	-	36,000	36,566	-
59981940	581618	SERVICE TRUCK	-	-	-	90,000	90,000	-
59981940	582414	OAKWOOD VILLA UNDERGROUND	-	-	-	-	25	-
59981940	582415	PARKWAY CROSSING UPGRADE	-	-	-	192,681	107,950	-
59981940	582418	INFRASTRUCTURE IMPROV & EXTEND	-	-	-	297,243	180,833	250,000
59981940	582506	ALL-TERRAIN VEHICLE	-	-	-	22,500	22,500	-
TOTAL	TRANS & DISTRIBUTION LINES		401	200	-	1,198,273	1,022,639	1,490,000

		FY 2017	FY 2018	FY 2019	FY 2020	FY 2020 YTD	FY 2021
		ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
59981960 MAINTENANCE - METERS							
59981960	560170 MATERIALS & SUPPLIES	-	-	-	-	2,000	-
59981960	581536 AMR COMMERCIAL METERS	-	-	-	77,185	44,473	-
TOTAL	MAINTENANCE - METERS	-	-	-	77,185	46,473	-
TOTAL	ELECTRIC CAPITAL PROJECTS REVENUES	-	-	-	2,929,760	-	1,680,000
TOTAL	ELECTRIC CAPITAL PROJECTS EXPENSES	4,664	39,898	18,381	3,078,556	2,089,924	1,680,000

LONG TERM DEBT AND DEBT SERVICE



DESCRIPTION

The long term debt for the Town of Bedford consists of loans and financial obligations lasting over one year. The majority of debt accrued by the Town was for large capital improvement items needed for operations. Debt service is the funds required to cover the repayment of principal and interest on the long term debt annually. The Town of Bedford includes the payment of that debt service as a part of the budget process every year. The Town governs the management of debt by their adopted Debt Management Policy. It is a document that sets general guidance for the issuance and management of all debt for the Town. In addition, it establishes criteria that will protect the Town's financial integrity while providing a funding mechanism to meet the Town's capital needs. The Town has a debt service coverage ratio of 3.06, which means that it can fund over three times the amount of cash necessary to pay its debt service requirements in a fiscal year. The Town's legal debt margin is \$42,204,426 with a total net debt applicable to the limit as a percentage of the debt limit of 22.63%. The following is a list of all the long term debt held by the Town.

OUTSTANDING LONG-TERM DEBT OBLIGATIONS

Issue	Description	Issue Date	Retire Date	Interest Rate	Original Issue	Balance as of 06/30/2020*	FY 2021 Principal Due*
1996 Taxable EL Lease (Electric Fund)	Distribution Facilities, Lease Back Equipment, (APCO)	1996	2026	7.800%	2,630,000	1,075,000	145,000
2001A VRA W&S (General Fund)	Pump Station, I & I Improvements	2001	2022	0.000%	1,800,000	180,000	90,000
2002A VRA W&S (General Fund)	I & I Improvements	2002	2022	0.000%	2,866,300	358,287	143,315
2008 Series W&S (General Fund)	Draper Road, 460 West Water & Sewer Lines	2008	2023	3.620%	1,024,912	250,870	80,668
2011 W&S (General Fund)	Stoney Creek Reservoir	2011	2026	2.950%	3,302,000	2,681,000	233,000
2017A Series Old SW (General Fund)	Closing costs for old landfill	2017	2026	2.220%	744,140	571,300	89,900
2017A Series Solid Waste (Solid Waste Fund)	Old SW bond and Draper Rd 460 Sewer Lines	2017	2026	2.220%	538,860	413,700	65,100
2017A Series Electric (Electric Fund)	Refund Electric System Improvement & Expansion 2005, 2005B, & Centerville Circuit I	2017	2026	2.220%	7,004,000	5,378,000	848,000
2017B Series Electric (Electric Fund)	Power Sales Contract	2017	2023	1.920%	1,229,000	753,000	246,000
2019 Equipment Lease/Purchase (General Fund)	Fire Department Pumper/Tanker, Solid Waste Truck	2019	2026	1.976%	711,049	711,049	98,264
2019 Equipment Lease/Purchase (Solid Waste Fund)	Fire Department Pumper/Tanker, Solid Waste Truck	2019	2026	1.976%	133,925	133,925	18,508

*Figure does not include future interest.

OUTSTANDING LONG-TERM DEBT OBLIGATIONS GENERAL FUND

FISCAL YEAR	GENERAL FUND General Obligation Issue			GENERAL FUND General Obligation Issue			GENERAL FUND Total Debt Service		
	2017A - OLD SOLID WASTE PRINCIPAL	2017A - OLD SOLID WASTE INTEREST	2017A - OLD SOLID WASTE DEBT SERV	2019 EQUIPMENT LEASE PRINCIPAL	2019 EQUIPMENT LEASE INTEREST	2019 EQUIPMENT LEASE DEBT SERV	TOTAL GENERAL FUND PRINCIPAL	TOTAL GENERAL FUND INTEREST	TOTAL GENERAL FUND DEBT SERV
2020-21	89,900	12,683	102,583	98,264	11,045	109,309	188,164	23,728	211,892
2021-22	92,220	10,687	102,907	97,201	12,109	109,309	189,421	22,796	212,216
2022-23	94,540	8,640	103,180	99,121	10,188	109,309	193,661	18,828	212,489
2023-24	96,280	6,541	102,821	101,080	8,229	109,309	197,360	14,770	212,130
2024-25	98,020	4,404	102,424	103,077	6,232	109,309	201,097	10,636	211,733
2025-26	100,340	2,228	102,568	105,114	4,195	109,309	205,454	6,423	211,877
2026-27				107,191	2,118	109,309	107,191	2,118	109,309
TOTAL	571,300	45,182	616,482	711,049	54,116	765,165	1,282,349	99,298	1,381,647

OUTSTANDING LONG-TERM DEBT OBLIGATIONS SOLID WASTE FUND

ENTERPRISE General Obligation Issue				ENTERPRISE General Obligation Issue			ENTERPRISE General Obligation Issue		
FISCAL YEAR	2017A SOLID WASTE PRINCIPAL	2017A SOLID WASTE INTEREST	2017A SOLID WASTE DEBT SERV	2019 EQUIPMENT LEASE PRINCIPAL	2019 EQUIPMENT LEASE INTEREST	2019 EQUIPMENT LEASE DEBT SERV	TOTAL SOLID WASTE ENTERPRISE PRINCIPAL	TOTAL SOLID WASTE ENTERPRISE INTEREST	TOTAL SOLID WASTE ENTERPRISE DEBT SERV
2020-21	65,100	9,184	74,284	18,508	2,080	20,588	83,608	11,264	94,872
2021-22	66,780	7,739	74,519	18,308	2,281	20,588	85,088	10,020	95,107
2022-23	68,460	6,256	74,716	18,669	1,919	20,588	87,129	8,175	95,305
2023-24	69,720	4,737	74,457	19,038	1,550	20,588	88,758	6,287	95,045
2024-25	70,980	3,189	74,169	19,414	1,174	20,588	90,394	4,363	94,757
2025-26	72,660	1,613	74,273	19,798	790	20,588	92,458	2,403	94,861
2026-27				20,189	399	20,588	20,189	399	20,588
TOTAL	413,700	32,718	446,418	133,925	10,193	144,118	547,625	42,911	590,536

OUTSTANDING LONG-TERM DEBT OBLIGATIONS ELECTRIC FUND

FISCAL YEAR	ENTERPRISE General Obligation Issue			ENTERPRISE General Obligation Issue			ENTERPRISE General Obligation Issue			ENTERPRISE Total Debt Service		
	1996 Taxable EL Lease PRINCIPAL	1996 Taxable EL Lease INTEREST	1996 Taxable EL Lease DEBT SERV	2017A ELECTRIC REFUNDING PRINCIPAL	2017A ELECTRIC REFUNDING INTEREST	2017A ELECTRIC REFUNDING DEBT SERV	2017B ELECTRIC REFUNDING PRINCIPAL	2017B ELECTRIC REFUNDING INTEREST	2017B ELECTRIC REFUNDING DEBT SERV	TOTAL ELECTRIC ENTERPRISE PRINCIPAL	TOTAL ELECTRIC ENTERPRISE INTEREST	TOTAL ELECTRIC ENTERPRISE DEBT SERV
2020-21	145,000	81,224	226,224	848,000	119,392	967,392	246,000	14,458	260,458	1,239,000	215,073	1,454,073
2021-22	160,000	69,509	229,509	867,000	100,566	967,566	251,000	9,734	260,734	1,278,000	179,809	1,457,809
2022-23	170,000	56,818	226,818	886,000	81,319	967,319	256,000	4,915	260,915	1,312,000	143,052	1,455,052
2023-24	185,000	43,346	228,346	905,000	61,649	966,649				1,090,000	104,995	1,194,995
2024-25	200,000	28,507	228,507	926,000	41,558	967,558				1,126,000	70,065	1,196,065
2025-26	215,000	12,691	227,691	946,000	21,001	967,001				1,161,000	33,692	1,194,692
2026-27												
TOTAL	1,075,000	292,094	1,367,094	5,378,000	425,485	5,803,485	753,000	29,107	782,107	7,206,000	746,686	7,952,686

OUTSTANDING LONG-TERM DEBT OBLIGATIONS OLD WATER & SEWER BEDFORD REGIONAL WATER AUTHORITY (BRWA) DEBT

FISCAL YEAR	WATER & SEWER General Obligation Issue			WATER & SEWER General Obligation Issue			WATER & SEWER General Obligation Issue			WATER & SEWER General Obligation Issue			WATER & SEWER Total Debt Service		
	2001A VRA W & S PRINCIPAL	2001A VRA W & S INTEREST	2001A VRA W & S DEBT SERV	2002A VRA W & S PRINCIPAL	2002A VRA W & S INTEREST	2002A VRA W & S DEBT SERV	2008 SERIES WATER & SEWER PRINCIPAL	2008 SERIES WATER & SEWER INTEREST	2008 SERIES WATER & SEWER DEBT SERV	2011 SERIES W & S PRINCIPAL	2011 SERIES W & S INTEREST	2011 SERIES W & S DEBT SERV	TOTAL W & S ENTERPRISE PRINCIPAL	TOTAL W & S ENTERPRISE INTEREST	TOTAL W & S ENTERPRISE DEBT SERV
	2020-21	90,000	0	90,000	143,315	0	143,315	80,668	9,082	89,750	233,000	79,090	312,090	546,983	97,356
2021-22	90,000	0	90,000	143,315	0	143,315	83,588	6,161	89,749	240,000	72,216	312,216	556,903	86,116	643,019
2022-23				71,657	0	71,657	86,614	3,135	89,749	409,000	65,136	474,136	567,271	74,527	641,798
2023-24										582,000	53,071	635,071	582,000	57,808	639,808
2024-25										600,000	35,901	635,901	600,000	39,090	639,090
2025-26										617,000	18,201	635,201	617,000	19,814	636,814
2026-27															
TOTAL	180,000	0	180,000	358,287	0	358,287	250,870	18,378	269,248	2,681,000	323,615	3,004,615	3,470,157	374,711	3,844,868

OUTSTANDING LONG-TERM DEBT OBLIGATIONS TOWN OF BEDFORD

TOTAL TOWN OF BEDFORD DEBT (Including BRWA Water & Sewer Debt)			
FISCAL YEAR	TOTAL PRINCIPAL	TOTAL INTEREST	TOTAL DEBT SERV
2020-21	2,057,755	347,422	2,405,177
2021-22	2,109,411	298,741	2,408,152
2022-23	2,160,062	244,582	2,404,644
2023-24	1,958,118	183,859	2,141,978
2024-25	2,017,492	124,153	2,141,645
2025-26	2,075,912	62,332	2,138,245
2026-27	127,381	2,517	129,898
TOTAL	12,506,131	1,263,606	13,769,737

TOTAL TOWN OF BEDFORD DEBT (Excluding BRWA Water & Sewer Debt)			
FISCAL YEAR	TOTAL PRINCIPAL	TOTAL INTEREST	TOTAL DEBT SERV
2020-21	1,510,772	250,066	1,760,838
2021-22	1,552,508	212,625	1,765,133
2022-23	1,592,791	170,055	1,762,845
2023-24	1,376,118	126,052	1,502,170
2024-25	1,417,492	85,063	1,502,555
2025-26	1,458,912	42,518	1,501,431
2026-27	127,381	2,517	129,898
TOTAL	9,035,974	888,895	9,924,869

HUMAN RESOURCES – PERSONNEL



DESCRIPTION

The Human Resource (HR) Department for the Town of Bedford is charged with managing one of the Town’s most valuable resources – its employees. The role of this department affects all aspects of Town operations. Its core functions consist of: Recruitment and On-boarding, Benefit Administration, Compensation Review, Employee Recognition, Employee Relations, Payroll Processing, Retirement Administration, Training, and Wellness Awareness. This department is tasked with applying policies and procedures consistently throughout all departments and ensuring that the Town adheres to all State and Federal Labor Laws and Standards. The following are a list of positions and classifications that are the foundation of the Town of Bedford Human Resources.

Schematic List of Positions by Department					
DEPARTMENT	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21
<i>FULL-TIME EMPLOYEES</i>					
EXECUTIVE	2	2	3	3	3
ENGINEERING	1	1	1	1	1
COMMUNITY DEVELOPMENT	3	2	2	2	2
ECONOMIC DEVELOPMENT	-	1	1	1	1
POLICE	27	29	29	30	30
FINANCE	5	5	4	4	4
INFORMATION TECHNOLOGY	2	1	1	1	1
PUBLIC WORKS	19	23	23	23	23
SOLID WASTE	4	3	3	3	3
ELECTRIC	21	23	23	23	23
TREASURER	5	5	5	4	4
<i>TOTAL FTE's</i>	89	95	95	95	95
<i>PART-TIME EMPLOYEES</i>					
LEGAL - ATTORNEY	1	1	1	1	1
CLERK/COUNCIL	1	1	1	1	1
ELECTED OFFICIALS	7	7	7	7	7
POLICE	-	2	2	1	1
INFORMATION TECHNOLOGY	-	1	1	-	-
FIRE	2	2	2	2	2
ELECTRIC	-	1	1	1	1
<i>TOTAL PTE's</i>	11	15	15	13	13

POSITION CLASSIFICATION FY 2020 - 2021

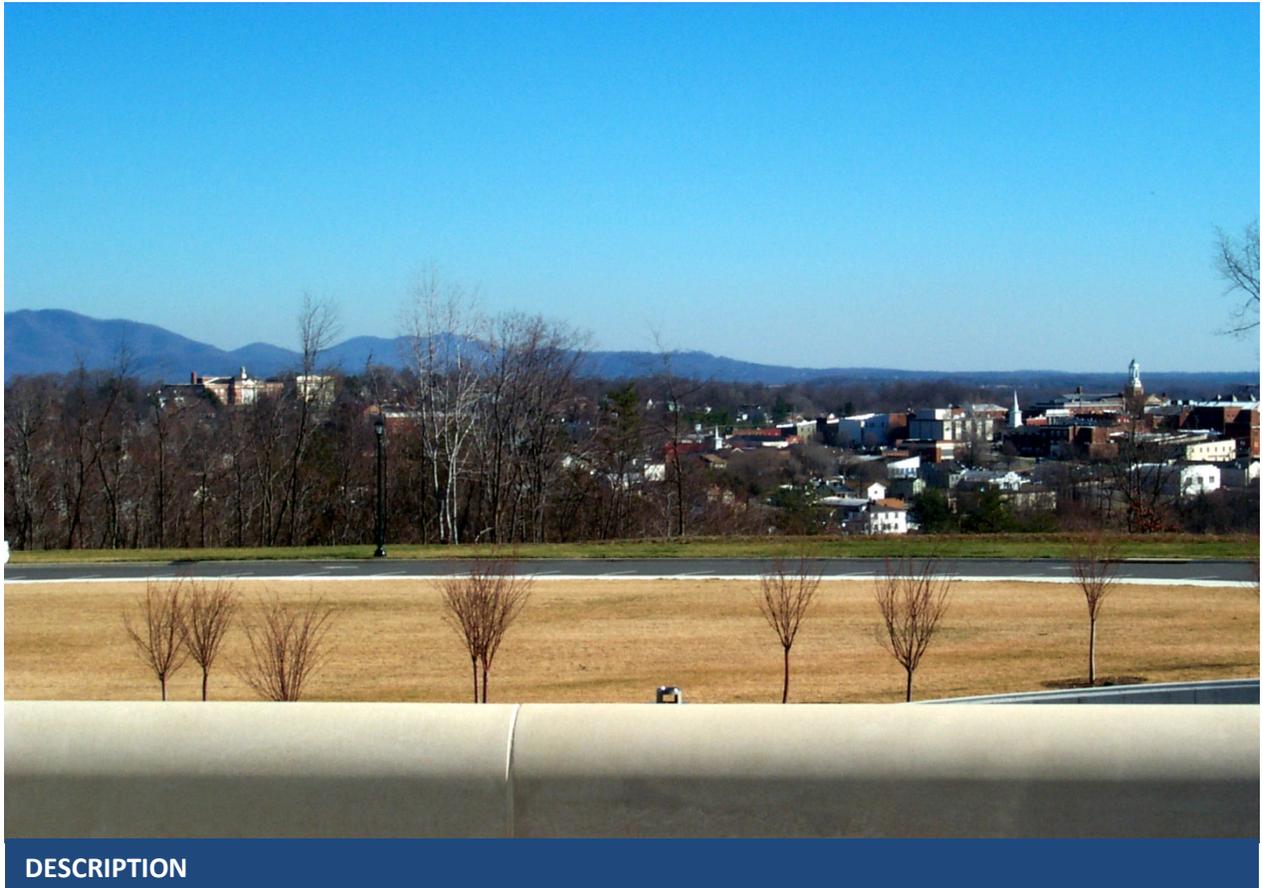
Grade	Number of FTE's	Position	Minimum Annual Base Salary	Middle Annual Base Salary	Maximum Annual Base Salary
Grade 1	0		17,000	20,000	24,000
	0	No Positions	17,000	20,000	24,000
Grade 2	0		18,700	22,000	26,000
	0	No Positions	18,700	22,000	26,000
Grade 3	2		20,600	24,200	29,000
	2	Building and Grounds Workers	20,600	24,200	29,000
Grade 4	0		22,600	26,600	31,900
	0	No Positions	22,600	26,600	31,900
Grade 5	4		24,900	29,300	35,200
	3	Right of Way Trimmer	24,900	29,300	35,200
	1	Utility Billing Clerk	24,900	29,300	35,200
Grade 6	19		27,400	32,200	38,600
	13	PW Maintenance/Operator	27,400	32,200	38,600
	4	Deputy Treasurer I	27,400	32,200	38,600
	2	Administrative Assistant I	27,400	32,200	38,600

Grade 7	8		30,100	35,400	42,500
	1	Accreditation Manager	30,100	35,400	42,500
	1	Records Manager	30,100	35,400	42,500
	1	Animal Control Officer	30,100	35,400	42,500
	1	Administrative Assistant II	30,100	35,400	42,500
	1	Assistant Right of Way Supervisor	30,100	35,400	42,500
	2	PW Equipment Operator II & III	30,100	35,400	42,500
	1	Landfill Supervisor	30,100	35,400	42,500
Grade 8	9		33,100	38,900	46,700
	3	Lineman Apprentice	33,100	38,900	46,700
	1	Utility Inventory Assistant	33,100	38,900	46,700
	1	Utility Meter Technician	33,100	38,900	46,700
	1	Right of Way Crew Supervisor	33,100	38,900	46,700
	2	PW Mechanic I & II	33,100	38,900	46,700
	1	Maintenance Technician	33,100	38,900	46,700
Grade 9	18		36,400	42,800	51,400
	4	Police Investigator	36,400	42,800	51,400
	13	Police Officer	36,400	42,800	51,400
	1	PW Crew Leader	36,400	42,800	51,400
Grade 10	4		40,000	47,100	56,500
	1	Buyer	40,000	47,100	56,500
	2	Administrative Assistant III	40,000	47,100	56,500

	1	Cemetery Administrator	40,000	47,100	56,500
Grade 11	6		41,400	51,800	62,200
	5	Line Worker A	41,400	51,800	62,200
Grade 12	1	Utility Billing Supervisor	41,400	51,800	62,200
	6		45,600	57,000	68,400
	1	Building Official	45,600	57,000	68,400
	2	Police Sergeant - Investigations	45,600	57,000	68,400
	3	Police Sergeant - Patrol	45,600	57,000	68,400
Grade 13	3		50,200	62,700	75,200
	1	Assistant Finance Director/Accountant	50,200	62,700	75,200
	1	Project Administrator	50,200	62,700	75,200
	1	PW Superintendent	50,200	62,700	75,200
Grade 14	7		55,200	69,000	82,800
	1	Asst. Line Crew Superintendent	55,200	69,000	82,800
	1	Electric Hydro Supervisor	55,200	69,000	82,800
	1	Electrical System Engineer	55,200	69,000	82,800
	2	Line Crew Supervisor	55,200	69,000	82,800
	1	Police Lieutenant - Investigations	55,200	69,000	82,800
	1	Police Lieutenant - Patrol	55,200	69,000	82,800
Grade 15	2		60,700	75,900	91,100

	1	Line Crew Superintendent	60,700	75,900	91,100
	1	Network Systems Administrator	60,700	75,900	91,100
Grade 16	0		66,800	83,500	100,200
	0	No Positions	66,800	83,500	100,200
Grade 17	0		73,500	91,900	110,300
	0	No Positions	73,500	91,900	110,300
Grade 18	5		75,800	101,100	121,300
	1	Assistant Town Manager/ Finance Director/Human Resource Director/Treasurer	75,800	101,100	121,300
	1	General Manager of Electric	75,800	101,100	121,300
	1	Police Chief	75,800	101,100	121,300
	1	Director of Public Works	75,800	101,100	121,300
	1	Director of Planning & Community Development	75,800	101,100	121,300
Grade 19	0		83,400	111,200	133,400
	0	No Positions	83,400	111,200	133,400
Grade 20	1		91,700	122,300	152,900
	1	Town Manager/Planner	91,700	122,300	152,900

TAXES & FEES



DESCRIPTION

As a local government, the Town of Bedford has several means of raising revenue in order to allow it to function and to collect the funds necessary to provide mandated services to its jurisdiction. There are two methods that the Town utilizes to raise revenue for its operations, that of imposing taxes or of imposing fees on various activities. A tax represents money that the Town charges an individual or business when a particular action or transaction is completed. The tax is assessed as a percentage of an amount of money involved in that transaction. A fee is related to a tax, but it is specifically applied to an individual or business for the use of a service. The following are the list of taxes and fees levied or charged by the Town of Bedford.

TAX SCHEDULE

Real Estate	\$0.31 per \$100*
General Tangible Personal Property	\$1.06 per \$100**
Business Tangible Personal Property	\$0.000001 per \$100
Mobile Homes	\$0.32 per \$100
Machinery & Tools	\$0.000001 per \$100
Motor Carriers	\$0.000001 per \$100
One Vehicle Owned by Disabled Veteran	\$0.000001 per \$100
Motor Vehicles (more than 30 seating)	\$0.000001 per \$100
Public Service Corporations	\$0.32 per \$100
Cigarette	\$0.30 per pack
Meals	5.5%
Transient Occupancy Tax (Lodging)	5.0%
Sales	5.3% (approximately)

*As a result of reversion, Town residents now pay \$0.31 per \$100 value Real Estate taxes. In addition, Town residents pay \$0.52 per \$100 value Real Estate tax to the County of Bedford. Each locality bills separately for their respective rate thus residents get TWO bills – they are not getting double charged. When the Town was a City residents paid \$0.86 per \$100 value Real Estate taxes. Residents have received a net reduction in their tax rate of \$0.03 per \$100 value on their taxes and now have access to Town and County services.

**The established tax rate is \$1.06 per one hundred dollars of assessed value. Town Council resolved to pass-through Personal Property Tax Relief (PPTR) funds which are allocated in the following ways: (a) personal use vehicles valued up to \$20,000 will be eligible for 100% tax relief, (b) personal use vehicles valued at \$20,001 or more shall only receive 100% tax relief on the first \$20,000 of value with the applicable tax rate applied to the value over \$20,000, and (c) all other vehicles which do not meet the definition of "qualifying" (business use vehicles, farm use vehicles, motor home, etc.) will not be eligible for any form of tax relief under PPTR. Vehicles that are valued up to \$20,000 will not receive a personal property tax bill.

FEE SCHEDULE

Copies, per page.....	\$0.50
Bad check charge	\$35.00
Cigarette Stamps – 20-pack rolls (15,000 stamps per roll)	\$4,140.00
Parking Fines	
Fine paid within 48 hours	\$10.00
Fine paid after 72 hours.....	\$20.00
Debt Set-Off Fees	\$20.00
Business License Permit.....	\$30.00
Going-out-of-business Permit.....	\$65.00
Loudspeaker Permit.....	\$25.00
Canvasser/agents Permit, per person.....	\$5.00
Fireworks Permit.....	\$25.00
Transfer fee – electric utility service.....	\$8.00
Connection fee – Electric service	\$15.00
Reconnection fee – 8:30 – 5:00	\$30.00
Reconnection fee – after hours	\$60.00
New pole – dusk-to-dawn light.....	\$100.00
Temporary electric service, plus cost of wire	\$35.00
Meter Test – Electric, if inaccurate	No charge
Meter Test – Electric, single phase, if accurate	\$30.00
Meter Test – Electric, poly phase, if accurate.....	\$40.00
Re-read Meter – Electric, if accurate	\$10.00
Tampering with Meter Reconnection Fee – 1 st Occurrence	\$75.00
Tampering with Meter Reconnection Fee – 2 nd or more Occurrence	\$150.00
Meter Base Damage from Tampering – 200 AMP	\$55.00
Utility Deposit – Electric.....	2xAverage Month’s Bill
Electric (residential-minimum)	\$100.00
Electric (commercial-minimum)	\$200.00
Underground Electric – single phase primary, Town provides trench	\$1.00/ft
Underground Electric – single phase primary, Customer provides trench.....	\$0.40/ft
Underground Electric – secondary, from overhead system, Town provides trench.....	\$1.75/ft
Underground Electric – secondary, from overhead system, Customer provides trench	\$1.15/ft
Underground Electric – secondary, from underground, Town provides trench	\$1.50/ft
Underground Electric – secondary, from underground, Customer provides trench.....	\$1.50/ft
Residential Building Permits	
Minimum Fee.....	\$35.00
New Construction	\$0.18/sqft finished
New Construction	\$0.14/sqft unfinished
Additions	Same as for New Construction sqft

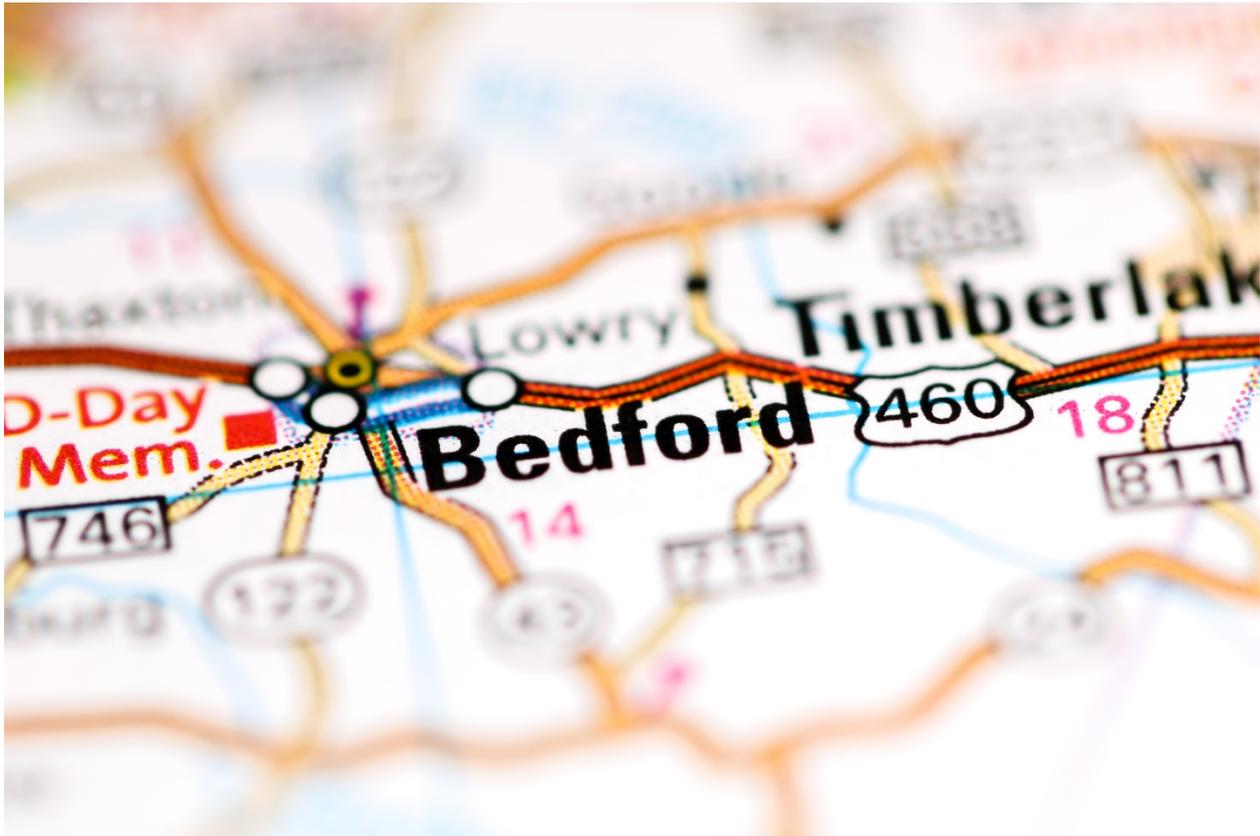
Alterations, Renovations, Relocations and Repairs	Same as for Unfinished Area sqft
Industrialized (Modulars).....	Same as Unfinished Area sqft
Manufactured Singlewide	\$125.00
Manufactured Doublewide.....	\$200.00
Demolition (per structure or portion of)	\$50.00
Swimming Pools/Spas	\$50.00
Signs	\$25.00
Plan Reviews	\$25.00
Commercial Building Permits.....	
Minimum Fee	\$75.00
New Construction	\$0.20 sqft
Additions	Same as New Construction
Alterations, Renovations, Relocations, Repairs, Industrialized	\$0.15 sqft
Foundation Only	Same as Minimum Fee
Demolition (per structure or portion of)	\$100.00
Towers.....	\$200.00
Swimming Pools.....	\$200.00
Tents and Temporary Structures	\$50.00
Signs	\$50.00
Plan Reviews (each)	\$50.00
Change of Use and/or Occupancy Permits	Same as Minimum Fee
Electrical Permits	
New Service, Upgrades, Repairs to 200 amps	\$50.00
New Service, Upgrades, Repairs to 400 amps	\$75.00
New Service over 400 amps.....	\$100.00
New Systems.....	Two Times the Minimum Fee
System Additions, Renovation, Repair.....	Same as Minimum Fee
Plumbing and Mechanical Permits	
New Systems and Equipment	Two Times the Minimum Fee
System Addition, Renovation, Repair	Same as Minimum Fee
Tank Installation, Removal, Repair	\$75.00
Amusement Devices (per State Building Code)	
Inflatable/Small Mechanical	\$35.00
Circular or Flat Less Than 20 Feet in Height.....	\$55.00
Spectacular.....	\$75.00
Coaster Over 30 Feet in Height.....	\$200.00
System Additions, Renovation, Repair.....	Same as Minimum Fee
Note: Fees reduced by 75% if inspections are performed by a private inspector.	
Re-inspection Fee.....	\$25.00
Appeal	\$50.00
Administration Fee (refunds, copies, reinstatements).....	\$25.00
Virginia Levy	(2% surcharge)

Solid Waste Fee per month.....	\$20.00
Extra Trash Cart Fee per month.....	\$3.00
Grave Spaces - Adult	\$1,200.00
Columbarium –.....	
Standard Niche.....	\$1,000.00
Custom Niche.....	\$1,400.00
Grave Services -	
Adult –Weekdays before 3:00 pm	\$1,000.00
Adult – Weekdays after 3:00 pm	\$1,120.00
Adult - Saturday	\$1,180.00
Adult – Sunday & Holiday	\$1,300.00
Infants (See Notes) - Weekdays before 3:00 pm	\$500.00
Infants (See Notes) - Weekdays after 3:00 pm	\$600.00
Infants (See Notes) - Saturday	\$650.00
Infants (See Notes) - Sunday & Holiday	\$750.00
Cremation – Weekdays before 3:00 pm	\$500.00
Cremation – Weekdays after 3:00 pm	\$560.00
Cremation - Saturday	\$590.00
Cremation – Sunday & Holiday	\$660.00
Double Depth Burials – Weekdays before 3:00 pm.....	\$1,240.00
Double Depth Burials – Weekdays after 3:00 pm.....	\$1,360.00
Double Depth Burials - Saturday.....	\$1,360.00
Double Depth Burials – Sunday & Holiday.....	\$1,600.00
Mausoleum – Weekdays before 3:00 pm.....	\$600.00
Mausoleum – Weekdays after 3:00 pm.....	\$660.00
Mausoleum - Saturday.....	\$720.00
Mausoleum – Sunday & Holiday.....	\$840.00
Foundations	
Monument.....	\$130.00/sqft
Marker.....	\$100.00/sqft
Disinterment Service.....	Same as Adult Grave Service Fees
Re-Interment Services.....	Same as Adult Grave Service Fees

Notes:

1. Town Staff will designate an adult grave for infant burials. The grave space will be divided into six 2’x3’ infant interment spaces. The vault/burial receptacle must fit into one space.
2. Only a 1’x1’ marker will be placed on an infant interment space.
3. Fees for infant services include interment rights and opening and closing services.
4. A family may choose to inter an infant in an adult grave at regular cost.

GLOSSARY OF TERMS & ACRONYMS



DEFINITIONS

Accrual Basis Accounting: Expenses and revenues are matched. Expenses are recorded (or accrued) in the month incurred, even if the cash isn't paid out until next month. Revenues are recorded in the month the project is complete or the product is shipped even if the cash is not received yet.

Appropriation: An authorization by the Town Council to make expenditures/expenses and to incur obligations for a specific purpose within a specific time frame. An appropriation is usually limited in amount and as to time when it may be expended. Operational appropriations usually expire at fiscal year-end.

Assessed Valuation: Is a dollar value placed on real estate or other property by the Commissioner of Revenue as a basis for levying taxes.

Assets: A probable future economic benefit obtained or controlled by a particular entity as a result of past transactions or events.

Audit: A view of the Town's accounts by an independent auditing firm to substantiate fiscal year-end funds, salaries, reserves, and cash on hand.

Balanced Budget: Is a budget in which revenues are equal to expenditures. Neither a budget deficit nor a budget surplus exists.

Base Budget: Is the cost of continuing the existing levels of service in the current budget year.

Beginning/Ending (Unappropriated) Fund Balance: Are unencumbered resources available in a fund from the prior/current fiscal year after payment of the prior/current fiscal year's expenditures. This is not necessarily cash on hand.

Bond (Issue): The Town may raise capital by issuing a written promise to pay a specific sum of money, called the face value or principal amount, at a specific date or dates in the future, together with periodic interest at a special rate.

BPOL: The Business, Professional, and Occupational License tax is calculated based on a business's gross receipts annually. The Town of Bedford dissolved the BPOL tax when reverting from a City and elected to charge a one-time business license in lieu of it.

BRWA: Acronym for Bedford Regional Water Authority. When the City of Bedford reverted to the Town of Bedford in 2013, the City and Bedford County combined their respective water and sewer systems into the Bedford Regional Water Authority. The Town of Bedford retained a portion of the debt on assets that were transferred to the new authority because of debt restrictions on the original loans. As a result, BRWA reimburses the Town for debt service payments made annually for the assets they now possess.

Budget: A plan of financial activity for a specified period of time indicating all planned revenues and expenses for the budget period (July 1st through June 30th). The budget is proposed until it has been approved by the Town Council.

Budget Accounts: Funds, orgs, object codes that are used by the Town to oversee and maintain spending control.

Budget Amendment: The Town Council has the sole responsibility for adopting the Town's budget and may amend or supplement the budget at any time after adoption by a majority vote. The Town Manager has the authority to approve administrative adjustments to the budget as long as those changes will not have a significant policy impact nor affect budgeted year-end fund balances. Amendments that exceed 1.0% of the original Adopted Budget must first have a public hearing before action can be taken.

Budget Hearing: A public meeting at which any citizen may appear and be heard regarding the increase, decrease or omission of any item in the proposed or amended budget as presented in writing by the Town Manager to the Town Council.

Business License Permit: A Business License Permit must be obtained for the privilege of conducting business within the Town. These fees are collected into the General Fund.

CAFR: Comprehensive Annual Financial Report – audit required by the Code of Virginia to be conducted on an annual basis.

Capital Improvement: A permanent addition to the Town's assets, including the design, construction, or purchase of land, buildings, or facilities, or major renovations of same.

Capital Improvement Program (CIP): A financial plan of proposed capital improvement projects with single- and multiple-year capital expenditures/expenses. The Capital Improvement Program plans for five years and is updated annually.

Capital Outlay: A budget appropriation category which budgets all equipment having a unit cost of more than \$5,000 and an estimated useful life of five years. Non-CIP capital outlay is budgeted in the Town's operating budget.

Capital Projects: Major construction, acquisition, or renovation activities which add value to the government's physical assets or significantly increase their useful life.

Cash Accounts: An account in which all transactions are in money.

Cash Basis Accounting: Expenses and revenues aren't carefully matched on month-to-month basis. Expenses aren't recognized until money is paid out even if incurred in previous month & revenues earned in previous months are not recognized until cash is actually received.

Contingency: A budgetary reserve set aside for emergency or unanticipated expenditures, revenue shortfalls and/or unknown expenditures.

Consumer Price Index (CPI) - Consumer price index is a statistical measure of a weighted average of prices of a specified set of goods and services purchased by wage earners in urban areas.

Debt Service: Payment of the principal and interest on an obligation resulting from the issuance of bonds, notes, or certificates of participation.

Debt Service Requirements: The amount of money required to pay principal and interest on outstanding debt and required contributions to accumulate monies for future retirement of term bonds.

Deficit: An excess of expenditures or expenses over revenues (resources).

Department: An organizational unit comprised of divisions or programs. It is the basic unit of service responsibility encompassing a broad mandate of related activities.

Depreciation: An accounting method of allocating the cost of a tangible or physical asset over its useful life or life expectancy. It represents how much of an asset's value has been used up.

Division: A sub-section (or activity) within a department which furthers the objectives of the Town Council by providing specific services or a product.

Encumbrances: Funds not yet expended, but which are legally obligated or "set aside" in anticipation of expenditure. These funds cease to be an encumbrance when paid, and become a disbursement. A purchase order encumbers funds towards specific projects.

Enterprise Funds: A type of fund established for the total costs of those governmental facilities and services which are operated in a manner similar to private enterprises. These programs are entirely or predominantly self-supporting. The Town's electric fund is an enterprise fund.

eVA: Virginia State Contract - is Virginia's online, electronic procurement system. This web-based vendor registration and purchasing system allows state agencies, colleges, universities and many local governments to use eVA to conduct all purchasing and sourcing activities for goods and services.

Expenditure: The actual spending of governmental or enterprise funds set aside by appropriation.

Fiduciary: The highest legal duty of one party to another to be bound ethically to act in the other's best interests.

Fiscal Year: A 12-month period of time to which a budget applies. Generally the date range for a local government entity is July 1st through June 30th.

Fixed Assets: Are assets of a long-term character such as land, building, machinery, furniture and other equipment with a value greater than \$5,000 and a useful life longer than 5 years.

Franchise Fee: A Franchise Fee is imposed on various utilities and organizations which permits them to use and operate those facilities within the Town. These fees are collected into the General Fund.

FTE (Full-Time Equivalent): The amount of time a regular full or part time position has been budgeted for in terms of the amount of time an employee works in a year.

Fund: An independent fiscal and accounting entity used to record all financial transactions related to the specific purpose for which the fund was created.

Fund Balance: Also known as financial position, fund balance is the excess of assets over liabilities, and represents the cumulative effect of revenues and other financing sources over expenditure and other financing uses.

General Fund: The primary fund of the Town used to account for all revenues and expenditures of the Town not legally restricted as to use. This fund is used to offset the cost of the Town's general operations.

Governmental Fund Types: General, Enterprise, Debt Service and Capital Projects fund types are used to account for most governmental functions.

Grant: Contributions, gifts of cash, or other assets from another governmental entity to be used or expended for a specific purpose, activity, or facility.

Infrastructure: Facilities on which the continuance and growth of a community depend on such as roads, water lines, sewers, public buildings, and parks.

Interest: Interest income is earned as the Town invests its idle funds in various investment media. The goal of the Town's investment is to protect each investment while achieving the highest rate of return.

Interfund Transfers: Monies transferred from one fund to another. Such money is transferred to finance the operations of another fund or to reimburse the fund for certain expenditures/expenses. This type of transfer must be approved by Town Council.

Landfill Financial Assurance: Required documentation submission to Department Environmental Quality (DEQ) on landfill engineering studies and future closure costs.

Major Fund: A fund whose revenues, expenditures, assets or liabilities are at least 10 percent of the total for their fund category (governmental or enterprise) and 5 percent of the aggregate of all governmental and enterprise funds in total.

Materials, Supplies, and Services: Expenditures/expenses for materials, supplies, and services which are ordinarily consumed within a fiscal year and which are not included in departmental inventories.

Modified Accrual Accounting: Is commonly used by government agencies that combine accrual-basis accounting with cash-basis accounting. Method under which revenues are recognized in the period they become available and measurable & expenditures are recognized in the period the associated liability (expense) is incurred.

Munis Financial Management Software by Tyler Technologies: An integrated enterprise resource planning (ERP) system that manages all core functions, including financials, budgeting, capital improvement program (CIP) and human resources functions of the Town.

Object Code: Six-digit numbers that are used to categorize actual expenses, budgeted amounts for expenses, and encumbrances, into categories that describe the nature of the goods or services purchased within the Munis Financial Management System.

Objectives: The expected results or achievements of a budget activity.

Operating Budget: Annual appropriation of funds for on-going program costs, including salaries and benefits, services and supplies, debt service, capital outlay and capital improvements.

Ordinance: A formal legislative enactment by the Town Council. It has the full force and effect of law within Town boundaries unless preempted by a higher form of law. An ordinance has a higher legal standing than a resolution.

Performance Measures: A performance measure is a public oriented measure which, whether stated in terms of effectiveness or efficiency, quantitatively describes how well a service is being performed.

Perpetual Care Fund: Funds held in trust the income of which is to be expended in keeping up forever the necessary care of the individual lots and graves for the Town's municipal cemetery.

PPTRA: Acronym for Personal Property Tax Relief Act (1998) which allows localities to subsidize a percentage of the taxes on the first \$20,000 of assessed value for vehicles coded as personal use by offsetting it with funding passed thru from the State of Virginia.

Prior Year Reserves: Budget line that uses fund balance to cover rollovers from the previous fiscal year.

Procurement: The action of obtaining or purchasing goods or services in the operations of the Town.

Property Tax: Property tax is imposed on real property (land and permanently attached improvements, such as building) and tangible personal property located within the Town.

Proprietary Fund Types: Enterprise and Internal Service fund types are used to account for ongoing activities which are financed and operated in a manner similar to those found in the private sector. The intent is that costs (expenses, including depreciation) be financed or recovered through user charges. The measurement focus is "capital maintenance" as in private industry, with the emphasis on net income determination.

Purchase Order: A Town generated document that authorizes a purchase transaction. A purchase order sets forth the descriptions, quantities, prices, discounts, payment terms, date of performance or shipment, other associated terms and conditions, and identifies a specific seller.

Re-appropriations: Outstanding purchase orders from the previous fiscal year representing work that has not been completed. Goods and services have already been ordered but not yet received or invoiced. Offset by prior year reserves.

Reimbursement: Payment of amount remitted on behalf of another party, department, or fund.

REC: Renewable Energy Credit – credits that represent renewable energy resources associated with power production, when certified are eligible for renewable energy certificates. Credits can be sold, bartered or traded.

Reserved Fund Balance: Accounts used to record a portion of the fund balance as legally segregated for a specific use and not available for appropriation.

Resolution: A special order of the Town Council which has a lower legal standing than an ordinance.

Revenues: Amount received for taxes, fees, permits, licenses, interest, intergovernmental sources, and other sources during the fiscal year.

Revised Budget: Budget amendments made to the original adopted budget.

RFP: Request for Proposal – a document that solicits proposal, often made through a bidding process, for procurement of a commodity, service, or valuable asset.

Risk Management: Is the process for conserving the earning power and assets of the Town by minimizing the financial effect of accidental losses.

Rollovers: Projects not completed in the previous fiscal year and must be rolled over into the current fiscal year for completion. Offset by prior year reserves.

Salaries and Benefits: A budget category which generally accounts for full time and temporary employees; overtime expenses; and all employee benefits, such as medical, retirement, worker's compensation, and dental.

Sales and Use Tax: Sales and use tax is imposed on retailers for the privilege of selling, at retail, within the Town limits. This tax is based on the sales price of any taxable transaction of tangible personal property. This revenue is collected by the County and then apportioned out based on a formula as set forth by the Code of Virginia. This revenue is placed in the General Fund for unrestricted uses.

Special Revenue Funds: This fund type collects revenues that are restricted by the Town, State, or Federal Government as to how the Town might spend them.

Transfer: Moving funds from one – fund, department, object – to another. Fund transfers must be approved by Town Council. Department and object transfers are at the discretion of Administrative Staff.

Transient Occupancy Tax: The Transient Occupancy Tax is a tax imposed on "transients" who occupy a room or room in a hotel or motel in the City. This tax is 5% - otherwise known as the lodging tax.

VDOT: Virginia Department of Transportation – provides funding sources to the Town for the maintenance and upkeep of designated roads.

VML: Virginia Municipal League – organization of municipal governments around Virginia. VML serves as the Town's insurance provider.

VRS: Virginia Retirement System - administers pension plans and other benefits for Virginia's public sector employees covered under VRS.

POLICIES



DESCRIPTION

The Mayor and the Town Council are responsible for legislation, policy formulation, and overall direction setting of the local government. This includes the approval of financial policies which establish and direct the operations of the Town of Bedford to reach and maintain its financial potential through consistent approaches in financial management. The Town Manager is responsible for carrying out the policy directives of the Town Council and managing the day-to-day operations of the executive departments, including the Finance Division. Financial policies will always be evolving; therefore, these documents are living documents representative of the goals of Town Council. The Government Finance Officers Association (GFOA), the association that establishes best practices in the governmental finance profession, identifies financial operating policies and standard operating procedures as contributing to improved government management. In accordance with GFOA recommended standards, Staff has developed financial policies by which the Town of Bedford operates its financial functions.

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

ACCOUNTING, AUDITING, AND FINANCIAL REPORTING

Section 1. PURPOSE

This policy is to document the Accounting, Auditing, and Financial Reporting process of the Town of Bedford ("Town"). The purpose of this policy is to establish organizational standards in which the Town will maintain a system of accounting procedures, financial control, and reporting for all operations and funds in order to provide an effective means of ensuring that financial integrity is not compromised and to ensure that the Town's finances are well managed and fiscally sound.

Section 2. POLICY

- A. The **ACCOUNTING PRACTICES** of the Town shall conform to Generally Accepted Accounting Principles (GAAP) for local governments as established by the Governmental Accounting Standards Board (GASB) and of the recommended standards as set forth by the Government Finance Officers Association (GFOA) to provide for and enhance the financial stability of the Town.
1. **BASIS OF ACCOUNTING:** The Director of Finance will establish and maintain a system of fund accounting and shall measure financial position and results of operations using the modified accrual basis of accounting for governmental funds and the accrual basis of accounting for proprietary and fiduciary funds.
 2. **ACCOUNTS RECEIVABLE:** Generally, the Town is able to collect receivables during the normal course of operations, most of which relate to taxes and utility payments. Procedures are established to address any potential material outstanding receivables in order to ensure that the Town takes all necessary and possible steps for collection of receipts owed to the locality.
 3. **INVENTORY REPORTING:** The Town uses the purchase method of inventory reporting on a "first-in, first-out" (FIFO) basis.
 4. **MANAGEMENT DECISION ON ACCOUNTING ISSUES:** The Director of Finance shall have authority to make procedural decisions with respect to specific accounting treatments, such as interpretation of accounting principles, design of the general ledger and chart of accounts, and items of similar nature. However, in certain special or unique situations, review by the Town Council may be necessary. Council will be made aware of any issue that:
 - i. Involves identified weaknesses in separation of duties.
 - ii. Creates controversy among those responsible for audit oversight, or between said individuals and the independent auditors.
 - iii. Is or will be material to the financial statements.
 - iv. Involves significant uncertainty or volatility that could materially affect an estimate.
 - v. Is or will be a matter of public interest or exposure.
 - vi. Must be reported to an external body, and those responsible for audit oversight are unclear or undecided on its presentation.
 - vii. Applies a new accounting standard for the first time.

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ACCOUNTING, AUDITING, AND FINANCIAL REPORTING

- viii. Relates to the application of a standard in a way that is not consistent with general practice or in a way that is different from how it has been applied in past years.
 - ix. Relates to key controls over financial information that are being designed or redesigned, or that may have failed or are otherwise being addressed by the Town.
- B. The annual **AUDIT** shall be conducted by an independent auditor in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the Specification for Audits of Counties, Cities, and Towns issued by the Auditor of Public Accounts of the Commonwealth of Virginia and as directed in the Code of Virginia §15.2-2511.
- C. The Finance Division shall develop and maintain an ongoing system of **FINANCIAL REPORTING** to meet the information needs of the government, authorities, and regulatory agencies. In addition, the Town Council, Town Manager, Department Heads, and the public shall have access to reports to allow them to monitor, regulate, and to use as a basis for future financial decisions.
- 1. **COMPREHENSIVE ANNUAL FINANCIAL REPORT:** In conjunction with the annual independent audit, the Town shall prepare and publish a Comprehensive Annual Financial Report (CAFR). The Town shall prepare the CAFR in conformity with GAAP and the Government Finance Officers Association (GFOA) program requirements. Annually, the Town shall submit its CAFR to the GFOA to determine its eligibility to receive the GFOA's "Certificate of Achievement for Excellence in Financial Reporting".
 - 2. **ANNUAL BUDGET DOCUMENT:** The Town shall prepare and publish an annual budget document in accordance with the policies contained within this document. This budget shall measure the annual funding and forecast the financial position of the Town annually. This document shall be prepared in conformity to the GFOA program requirements. Annually, the Town shall submit this budget to the GFOA to determine its eligibility to receive the GFOA's "Distinguished Budget Presentation Award".
 - 3. **FINANCIAL REPORTING TO TOWN COUNCIL:** On a monthly basis, the Finance Division shall prepare and present financial reports to the Town Council for all Town operating funds. Such reports will enable Town Council to be constantly informed of the financial status of the Town.
 - 4. **EXTERNAL FINANCIAL REPORTING:** The Town shall adhere to all requirements of reporting to the Virginia Auditor of Public Accounts within the time-frame specified. Additionally, all external reports as required by regulatory agencies shall be completed and filed as prescribed by state and federal law.

Section 3. OBJECTIVES

- A. The primary objectives of the Accounting, Auditing, and Financial Reporting Policy shall be as follows:

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1. To establish a system of financial monitoring and control for all operations and funds in order to maintain legal compliance and sound financial administration.
2. To ensure that the Town maintains regulatory compliance with all internal and external reporting requirements.
3. To provide Town officials with the necessary resources to make well-informed and prudent financial decisions.

Section 4. PROCEDURES

A. Town Council:

1. Approve Accounting, Auditing, and Financial Reporting Policy.
2. Regularly review deliverables that are generated in compliance with this policy.

B. Town Staff:

1. Ensure the Town maintains compliance with the Accounting, Auditing, and Financial Reporting Policy.
2. Monitor the accuracy and reliability of: accounting controls, financial functions, assets (capital and controlled equipment), operational protocols, and compliance with applicable laws and regulations.
3. Assist independent auditors in conducting the annual financial audit by providing required documentation.
4. The Town Manager is authorized to adjust this policy in response to evolving governmental practices where necessary.

Section 5. REVISIONS

- A. This policy was approved and adopted by the Town Council on June 13, 2017.

Revisions

Original-June, 2017

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OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

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CAPITAL ASSET MANAGEMENT

Section 1. PURPOSE

This policy is to document the Capital Asset Management procedures of the Town of Bedford (“Town”). The purpose of this policy is to provide guidelines to complete a comprehensive process that allocates limited resources in capital investment and to ensure that capital assets are accounted for in conformance with generally accepted accounting principles. The primary objective of this policy is to establish criteria to systematically identify, plan, schedule, finance, track and monitor capital projects to ensure cost-effectiveness and consistent application throughout funds.

Section 2. POLICY

- A. The Town will prepare, adopt, and update at least annually a five (5) year Capital Improvement Plan (CIP). The CIP will identify and set priorities for all major capital assets to be acquired, replaced, constructed, or rehabilitated by the Town. The first year of each adopted five year CIP will be included in the budget for the coming fiscal year.
- B. The Town will adhere to the following threshold when accounting for capital assets:
 - 1. Capitalization of individual assets that cost \$5,000 or more and have an estimated useful (depreciable) life of at least two (2) years.
 - 2. Assets acquired with debt proceeds may be capitalized regardless of cost.
 - 3. Individual assets that cost less than \$5,000, but that operate as part of a network system may be capitalized in the aggregate, using the group method, if the estimated average useful life of the individual asset is a least two (2) years. (A network is determined to be where individual components may be below \$5,000 but are interdependent and the overriding value to the Town is on the entire network and not the individual assets.)
- C. The Town will adhere to the following ranges in setting estimated useful lives for depreciating assets:

1. Land	No Depreciation
2. Land Improvements	20 – 30 years
3. Buildings & Improvements	7 – 40 years
4. Machinery & Equipment	5 – 30 years
5. Infrastructure	20 – 50 years
- D. In accordance with generally accepted accounting principles, the Town will value its capital assets at historical cost. Historical cost includes the cost or estimated cost at the time of acquisition, freight charges, installation and site preparation charges, and the cost of any subsequent additions or improvements, excluding repairs. If a capital asset is donated to the Town the asset will be valued based on the fair market value at the time the asset is donated.
- E. For internal control purposes, the Town may maintain an inventory of listing of certain assets (controlled equipment) that do not meet the established capitalization amounts. Controlled

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CAPITAL ASSET MANAGEMENT

equipment includes items that should be specifically accounted for and inventoried periodically due to the high re-sale value of the equipment and potential risk of theft. Controlled equipment may include items such as computers, construction equipment, and other office equipment. Each Department Head is responsible for all controlled equipment within their areas of responsibility.

- F. As part of the financial audit, the Finance Department shall submit a capital asset report to the Town's independent auditor on an annual basis. This report will include the following information:
1. Asset Tag Number
 2. Asset Description
 3. Date of acquisition
 4. Acquisition cost
 5. Estimated useful life
 6. Annual depreciation
 7. Accumulated depreciation
- G. The Town will use the Straight-Line Method as its basic or standard approach to depreciate capital assets. The Modified Approach, which does not require depreciation, may be used on infrastructure assets whenever applicable and approved by the Town's independent auditor.
- H. The following criteria are the basis for distinguishing costs as either a capital expense or as a repair and maintenance expense:
1. With respect to improvements on non-infrastructure and infrastructure capital assets, under the Basic Approach, costs should be capitalized if the useful life of the asset is substantially extended, or the cost results in a substantial increase in the capacity or efficiency of the assets. Otherwise, the cost should be expensed as repair and maintenance.
 2. With respect to improvements on infrastructure capital assets under the Modified Approach, costs should be capitalized if expenditures substantially increase the capacity or efficiency of an infrastructure. Otherwise, costs, including those that preserve the useful life of an infrastructure asset, are expensed.
- I. To the extent possible, improvement projects and major equipment purchases will be funded on a "pay-as-you-go" basis from existing or foreseeable revenue sources. Fund balances above established reserve requirements may be used for one-time expenditures such as capital equipment or financing of capital improvements.
- J. Disposal and/or transfer of Town assets will be performed in accordance with applicable Town policies and procedures.

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Approval Date: June 13, 2017

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CAPITAL ASSET MANAGEMENT

Section 3. OBJECTIVES

- A. The primary objectives of the Capital Asset Management Policy shall be as follows:
1. To operate and maintain the Town's physical assets in a manner that protects the public investment and that ensures a maximum useful life.
 2. To seek to match the useful life of projects with the maturity of the debt when considering debt financing.
 3. To develop a replacement program for the capital assets in association with other financial policies in an effort to plan for large expenditures and to minimize deferred maintenance costs.
 4. To allow project planning giving consideration to longer-range needs and goals, as well as, enabling the Town to evaluate funding options while gaining a consensus on project priorities.

Section 4. PROCEDURES

- A. Town Council:
1. Approve Capital Asset Management Policy.
 2. Manage capital assets through review of the annual budget process and the Comprehensive Annual Financial Report (CAFR).
- B. Town Staff:
1. Manage capital assets through operational procedures.
 2. Submit a capital asset report to the Town's independent auditor on an annual basis.
 3. Review capital assets acquisition and repair needs during the annual budget process.
 4. Maintain an inventory of listing of controlled equipment.
 5. Dispose of and/or transfer of Town capital assets in accordance with policies and procedures.
 6. The Town Manager is authorized to adjust this policy where necessary.

Section 5. REVISIONS

- A. This policy was approved and adopted by the Town Council on June 13, 2017.

Revisions

Original-June, 2017

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OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

DEBT MANAGEMENT

Section 1. PURPOSE

This policy is to document general guidance for the issuance and management of all debt of the Town of Bedford ("Town"). The primary objective of this policy is to establish criteria that will protect the Town's financial integrity while providing a funding mechanism to meet the Town's capital needs. It is the standard of the Town to borrow only for capital improvements that cannot be funded on a pay-as-you-go basis. The Town will not issue long-term debt to finance current operations.

Section 2. POLICY

- A. The Town will follow any state or federal law, by-law or covenant that sets debt limits. In addition, Town Council will evaluate acceptable debt service levels and develop public policy on fund debt limits since issuing debt will commit the Town's revenues several years into the future. Best practices and standards of Commonwealth of Virginia Public Finance Act of 1991, Government Accounting Standards Board (GASB), Government Finance Officers Association (GFOA) and the Town Charter will also be followed.
- B. The Town will confine long-term borrowing to capital improvement needs that cannot be financed from current revenue sources.
- C. If needed, the Town may use short-term debt for bond anticipation purposes and tax anticipation purposes only with a maturity of one year or less. Short-term debt may include inter-fund loans which will be repaid to the source fund within a specified period of time.
- D. The maturity of any debt will not exceed the expected useful life of the project for which the debt is issued.
- E. Town Council shall be committed to addressing the level of indebtedness the Town can reasonably expect to incur without jeopardizing its existing financial position and operational capabilities. Council will adopt a maximum annual debt service payment level of no more than 10% of approved expenditures/expenses per fund and will seek to maintain debt service within those limits. In establishing its target maximum debt service percentages, the Town will consider the strength of its long-term capital plan. If the long-term capital plan is nonexistent or ineffective, a lower maximum percentage may be necessary to offset any future unpredictable capital losses.
- F. Town Council may undertake refinancing of outstanding debt if it allows the Town to realize significant debt service savings without lengthening the term of the refinanced debt. In addition, the benefits of replacing such debt must outweigh the costs associated with the new issuance.
- G. General obligation debt will not be used for enterprise activities.

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Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

DEBT MANAGEMENT

Section 3. OBJECTIVES

- A. The primary objectives of the Debt Management Policy shall be as follows:
1. To provide guidelines in the decision-making and budgetary process.
 2. To enhance the quality of decisions.
 3. To show a commitment to long-range, financial planning.
 4. To improve credit quality amongst rating agencies, capital markets, and constituents.

Section 4. PROCEDURES

- A. Town Council:
1. Approve Debt Management Policy.
 2. Approve resolutions issuing debt parameters including borrowing limitations and debt structure.
- B. Town Staff:
1. Select an outside consultant and bond counsel to assist in issuing bonds and other debt.
 2. Ensure that debt is issued through the competitive bidding process unless otherwise instructed by Town Council.
 3. Ensure that investments of bond proceeds shall at all times be in compliance with the Town's Investment Policy and relevant debt covenants, with consideration of potential arbitrage.
 4. Follow a policy of full disclosure on every financial report and bond prospectus.
 5. Maintain records retention policy for bond documents and records associated with the use of bond proceeds and interest earnings.
 6. Ensure post issuance compliance.

Section 5. REVISIONS

- A. This policy was approved and adopted by the Town Council on June 13, 2017.

Revisions

Original-July, 2017

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OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

ELECTRIC FUND CASH RESERVES

Section 1. PURPOSE

This policy is to document the Electric Fund Cash Reserves objectives of the Town of Bedford (“Town”). Compounded impacts of power supply cost uncertainties, a sluggish economy, volatile energy prices, and rising capital improvement costs have posed challenges to maintaining stable rates and cash reserves. The overall goal of this policy is to allow the Utility to maintain the financial flexibility to smooth rate increases and stagger rate adjustments for customers. Cash reserves quantify the amount of cash the Utility should keep in reserve to maintain a prudent level of financial resources to guard its constituents against service disruption in the event of unexpected temporary revenue shortfalls, unpredicted one-time expenditures and to provide sufficient cash flow to avoid the need for unexpected short-term borrowing. To help ensure financial stability, timely completion of capital improvements and enable the Utility to meet requirements for large unexpected expenditures, the Town shall establish a minimum Cash Reserve in accordance with industry standard best practices. The actual cash reserves may vary above the minimum and is dependent upon several risk factors for the Utility.

The minimum cash reserve guidelines established in this policy shall be set to allow reserves to fluctuate above the minimum requirements. The determination to reserve additional funds beyond the required minimum shall be based on the assessments of uncertainties and other financial policies such as:

- The financial risk facing the Utility.
- The Utility’s rate setting policies.
- The variability in power costs.
- The Town’s Debt policies.
- The future capital improvements that will be needed by Utility.
- The Utility’s Line Extension policies.

Section 2. POLICY & METHODOLOGY

The methodology used in this policy is based on certain assumptions related to percent of operation and maintenance, purchase power, historical investment in assets, debt service and the five (5) year capital improvement plan. The establishment of minimum cash reserves shall consider the following factors:

- A. **Operations and Maintenance Risk - Working Capital Lag:** Timing differences exist between when expenses are incurred and revenues received from customers. Establishing a minimum cash reserve helps ensure cash exists to pay expenses in a timely manner.
 - This Cash Reserve Policy will include 12.3% of annual operating expenses excluding depreciation expense and power supply expenditures.
 - 12.3% was derived by assuming a 45 day lag between billing and payment receipt from customers. (45 days/365 days)
- B. **Power Supply Risk - Max Month:** The peak month power supply cost was used for the minimum cash policy. This represents 9.7% of the total yearly power supply.
 - This recommended cash reserve policy will include 9.7% (or the percentage of the Peak Month) of annual power supply.

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Approval Date: June 13, 2017

Approved By: Town Council

ELECTRIC FUND CASH RESERVES

- C. **Historical Investment in Assets Risk:** Catastrophic events may occur that require substantial investments to replace damaged assets. Some examples of catastrophic events include ice storms, earthquakes, wind storms, floods, or tornadoes. Many of these catastrophic events may allow the Utility to recover the cost of damages from FEMA; however FEMA reimbursements can take between 6 months to 2 years to recover. The Utility should ensure adequate cash reserves exist to replace the assets in a timely fashion and to arrange short term financing options. The minimum reserve levels are often combined with emergency funding from banks or bonding agencies. The percent to the minimum cash reserves are dependent on the age of the assets in service and the level of risk of catastrophic type events.
- D. **Annual Debt Service Risk:** Some debt service payments do not occur evenly throughout the year and often occur every six months. The Utility has to ensure adequate cash reserves exist to fund the debt service payment when the payment is due.
- This Cash Reserve Policy will include 100.0% of the current portion of Debt Service.
 - The Town of Bedford currently pays some debt payments with monthly transfers, some semi-annually and some annually. Town Council shall reserve funds to satisfy the maximum payment for the year or 100.0% of the annual debt payment.
- E. **Five-Year Capital Plan Risk:** Some capital improvements are funded through bond issuances and some through cash reserves. The establishment of this minimum cash reserve level will help to ensure the timely replacement or construction of assets.
- This recommended Cash Reserve Policy will include 20.0% of the total five (5) year Capital Improvement Program less any improvements funded through the issuance of bonds.
 - The minimum cash reserve calculation considers the risk “in total” and not each individual category. For example; catastrophic events can occur and the amount may far exceed the amount set aside under “historical investment in assets”.
- F. **Minimum Levels:** If certain events occur that results in cash reserves falling below the minimum cash reserve levels, Town Council shall take action to restore cash reserves to the minimum levels over the subsequent three (3) years. These actions may include a number of options:
1. Rate Adjustments
 2. Cost reductions
 3. Issuance of bonds to fund capital improvement programs
 4. Modification of the assumptions used to determine the cash reserve levels
- G. **Working Capital:** To determine the number of working capital days, divide the cash reserves by the audited Operating and Maintenance (O&M) expenses (excluding depreciation) which equates to providing 100 days.
- H. **Recommended Reserves:**

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Approval Date: June 13, 2017

Approved By: Town Council

ELECTRIC FUND CASH RESERVES

Minimum Utility Cash Reserves	Percent Allocated	FY 2021 Reserves
O&M (Less Depreciation Expense & Purchased Power)	12.3%	\$ 398,242
Purchase Power	9.7%	\$ 1,322,329
Historical Rate Base	2.0%	\$ 877,016
Current Portion of Debt Service	100.0%	\$ 1,454,073
Five-Year Capital Plan - Net of Bond Proceeds	20.0%	\$ 1,364,000
Cash Reserves		\$ 5,415,660

Section 3. OBJECTIVES

The primary objectives of the Electric Utility Cash Reserve Policy, listed in priority order, shall be as follows:

1. **Maintain appropriate cash reserves to ensure:**
 - a. Cash exists for timely payment of bills.
 - b. The short-term and long-term financial health of the Utility.
 - c. Stable rates for customers.
 - d. Cash exists to fund unanticipated cost contingencies.
 - e. The amount and timing of future bond issues are identified.
 - f. A significant requirement is being met for bond rating agencies in determining the Utility's credit score.
2. **Reserve for cash flow:** This reserve addresses liquidity. A reserve for cash flow is needed to address the imbalance of monthly income compared to monthly expenditures in the event that expenditures exceed income.
3. **Reserve for emergencies:** This reserve addresses emergency or disaster in which there is extreme peril to the safety of person and property within the Electric Utility coverage area caused by such conditions as air pollution, fire, flood, storm, epidemic, riot, earthquake or other conditions as set forth by Town Council.
4. **Reserve for economic stabilization:** This reserve addresses the stabilization of the delivery of Electric Utility services during periods of operation budget deficits resulting in conditions such as drastic and unanticipated economic downturns or unanticipated spikes in operating costs.

Section 4. PROCEDURES

- A. Town Council:
 1. Approve Electric Utility Cash Reserve Policy.
 2. Approve the use of any reserves.
- B. Town Manager:
 1. Propose revisions to the Cash Reserve Policy.

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Approval Date: June 13, 2017

Approved By: Town Council

ELECTRIC FUND CASH RESERVES

2. Ensure the Town is in compliance with the cash reserves.
3. Recommend use of any reserves.
4. Report results from use of any reserves.

Section 5. REVISIONS

- A. This policy was approved and adopted by the Town Council on May 24, 2016.
- B. This policy was revised and adopted by the Town Council on June 13, 2017.

Revisions

Original-May, 2016

Revised-June, 2017

Revised-June, 2020

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2020

Approval Date: June 9, 2020

Approved By: Town Council

GENERAL FUND CASH RESERVES

Section 1. PURPOSE

This policy is to document the General Fund Cash Reserves objectives of the Town of Bedford ("Town"). The Town's goal is to maintain a prudent level of financial resources to guard its constituents against service disruption in the event of unexpected temporary revenue shortfalls, unpredicted one-time expenditures and to provide sufficient cash flow to avoid the need for short-term borrowing. The General Fund cash reserves are accumulated and maintained to provide stability and flexibility to respond to unexpected adversity and/or opportunities. In addition, this policy is intended to document the appropriate reserve level to protect the Town's credit worthiness.

Section 2. POLICY

- A. The Town will maintain a minimum Undesignated/Unreserved General Fund Reserve that is sufficient to provide financial resources for the Town in the event of an emergency or the loss of a major revenue source. Therefore, the Town has set the minimum Undesignated/Unreserved Balance for the General Fund at an amount equal to 25.0% (\$2,201,827) of General Fund operating expenditures to mitigate the impacts of unanticipated revenue shortfalls, and provide a buffer for unexpected expenditure requirements.
- B. In recognition of its fiduciary role in the management of all Town funds entrusted to its care it shall be the policy of Town Council, in accordance with the Code of Virginia §15.2-2505, that the use of reserves shall be drawn upon only as absolutely necessary and any use thereof should be limited to: 1) unanticipated revenue shortfalls, 2) non-recurring expenditures, or 3) providing liquidity in emergency situations. Fund balances shall not be used for routine or recurring annual operating expenditures.
- C. Should the Town require use of General Reserve funds that would reduce the funds below the policy threshold for one of the purposes noted above, the Town will put into place an action plan on the replenishment of the used reserves back to the policy level.
- D. An assessment of the minimum Undesignated/Unreserved General Fund Reserve funds will be conducted once the Town's Comprehensive Annual Financial Report (CAFR) becomes available for each fiscal year.
- E. It is the responsibility of the Town Manager to make recommendations to the Town Council for use of reserves. A majority vote of the Town Council will be required to use reserves.

Section 3. OBJECTIVES

- A. The primary objectives of the General Fund Cash Reserves Policy shall be as follows:

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Approval Date: June 9, 2020

Approved By: Town Council

GENERAL FUND CASH RESERVES

1. **Reserve for cash flow:** This reserve addresses liquidity. A reserve for cash flow is needed to address the imbalance of monthly income compared to monthly expenditures in the event that expenditures exceed income.
2. **Reserve for emergencies:** This reserve addresses emergency or disaster in which there is extreme peril to the safety of person and/or property within the Town limits caused by such conditions as air pollution, fire, flood, storm, epidemic, riot, earthquake or other conditions as set forth by Town Council.
3. **Reserve for economic stabilization:** This reserve addresses the stabilization of the delivery of Town services during periods of operation budget deficits resulting in conditions such as drastic and unanticipated economic downturns or unanticipated spikes in operating costs.

Section 4. PROCEDURES

- A. Town Council:
 1. Approve General Fund Cash Reserves Policy.
 2. Approve the use of any reserves.
- B. Town Staff:
 1. Propose revisions to the General Fund Cash Reserves Policy.
 2. Ensure the Town is in compliance with the General Fund Cash Reserves Policy.
 3. Recommend use of any reserves.
 4. Report results from use of any reserves.

Section 5. REVISIONS

- A. This policy was approved and adopted by the Town Council on June 13, 2017.
- B. This policy was revised, approved, and adopted by the Town Council on June 9, 2020.

Revisions

Original-June, 2017

Revised-June, 2020

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Approval Date: June 13, 2017

Approved By: Town Council

INTERNAL CONTROL AND RISK MANAGEMENT

Section 1. PURPOSE

This policy is to document the Internal Control and Risk Management procedures of the Town of Bedford (“Town”). The purpose of this policy is to provide measures to manage internal and external factors that may affect the achievement of the Town’s objectives – whether they are strategic, operational, or financial. The Town’s risk management focuses on identifying threats and opportunities, while internal control helps to counter threats and take advantage of opportunities. The primary objective of this policy is to establish criteria to effectively pursue an integrated, organization-wide approach to managing the accuracy and reliability of: accounting controls, financial functions, assets (capital and controlled equipment), operational protocols, and compliance with applicable laws and regulations.

Section 2. POLICY

- A. The Town will maintain internal controls that will be responsive in nature, reflect sound governmental practices, and remain relevant over time while evolving to meet the specific needs of the community.
- B. The Town will maintain a control environment which will provide a foundation of discipline and structure specifically cultivating factors of ethical values and competence (quality) of personnel, direction provided by the Council and effectiveness of management.
- C. The Town will maintain a risk assessment environment which will identify and analyze risks associated with the achievement of organizational goals, inclusive of risks related to the changing regulatory and operating environment, as a basis for determining how such risks should be mitigated and managed.
- D. The Town will maintain control activities that will ensure management directives are carried out and any actions that may be needed to address risks to achieving objectives are taken.
- E. The Town will maintain information and communication systems that identify capture and report operational, financial and compliance-related information in a form and timeframe that enables staff to carry out responsibilities.
- F. The Town will maintain monitoring processes that assess the adequacy and quality of internal control system’s performance and ensure that deficiencies of internal controls are appropriately reported.

Section 3. OBJECTIVES

- A. The primary objectives of the Internal Control and Risk Management Policy shall be as follows:

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Approval Date: June 13, 2017

Approved By: Town Council

INTERNAL CONTROL AND RISK MANAGEMENT

1. The Finance Division will issue internal control procedures based upon the published standards of the Governmental Accounting Standards Board (GASB) and upon deficiencies that have been identified through the Town's independent auditors and/or Town staff. The Finance Division will ensure that a good faith effort is made to implement all independent auditor recommendations pertaining to internal control. The Finance Division will regularly review and monitor procedures and compliance with federal and state regulatory requirements pertaining to internal controls and financial reporting.
2. Each Department Head has the responsibility of ensuring that internal control procedures are followed in their respective departments.
3. Written internal control procedures will be maintained in the Finance Division and/or Treasurer's Office for all functions involving the handling of cash and securities.
4. The organizational plan will separate functional responsibilities via defined segregation of duties procedures. Internal controls will be in place to ensure that financial transactions are processed through two or more employees and will contain built in safeguards that require transactions to travel through multiple approval processes before transaction is complete.
5. Transactions will be recorded to permit preparation of financial statements in conformance to statutory requirements and accounting principles generally accepted in the United States and will maintain accountability for assets.
6. The Town will have an annual financial audit conducted by an independent public accounting firm according to the standards set forth by GASB and by the Commonwealth of Virginia Auditor of Public Accounts (APA).

Section 4. PROCEDURES

A. Town Council:

1. Approve Internal Control and Risk Management Policy.
2. Manage Internal Control and Risk Management through review of the Comprehensive Annual Financial Report (CAFR).

B. Town Staff:

1. Establish and maintain Segregation of Duties in operations.
2. Maintain written documentation of Internal Control procedures.
3. Identify and conduct Risk Assessments annually.
4. Monitor the accuracy and reliability of: accounting controls, financial functions, assets (capital and controlled equipment), operational protocols, and compliance with applicable laws and regulations.
5. Assist independent auditors in conducting the annual financial audit by providing documentation on Fraud Risk Inquiries, Segregation of Duties Evaluations, Workflow Rules, Application IT Controls ICQ and General IT Controls ICQ Reports.
6. The Town Manager is authorized to adjust this policy in response to evolving governmental practices where necessary.

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Approval Date: June 13, 2017

Approved By: Town Council

INTERNAL CONTROL AND RISK MANAGEMENT

Section 5. REVISIONS

- A. This policy was approved and adopted by the Town Council on June 13, 2017.

Revisions
Original-June, 2017

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INVESTMENTS

Section 1. PURPOSE

This policy is to document the Investment Strategy objectives of the Town of Bedford (“Town”) and define the allowable investments and restrictions that must be followed by the Town.

Section 2. POLICY

- A. In recognition of its fiduciary role in the management of all Town funds entrusted to its care, it shall be the policy of the Town Council that all funds be invested with the care, skill, prudence, and diligence to ensure that sound investments are made to protect the Town’s financial position and provide for ample returns on the investments.

- B. It is the responsibility of the Town Treasurer to manage the investment program of the Town such that the Town meets or exceeds all statutes and guidelines governing the deposit and investment of public funds in Virginia, including the Investment Code of Virginia and the guidelines established by the State Treasury Board and the Governmental Accounting Standards Board (GASB). In addition, the Town will comply with all provisions relating to investments and deposits included in any Bond Indenture, Financing Agreement, or similar document.

Section 3. OBJECTIVES

- A. The primary objectives of the investment strategy, listed in priority order, shall be as follows:
 - 1. **Safety** – safety of principal is the foremost objective of the investment program.
 - 2. **Liquidity** – the investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.
 - 3. **Yield (Return on Investment)** – the investment portfolio shall be designed with the objective of attaining a market rate of return throughout the budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

Section 4. ALLOWABLE INVESTMENTS

- A. The following investment types are approved for use by Town Council, Director of Finance and the Treasurer in the investment of public funds, provided that the provisions of any Bond Indenture, Financing Agreement, or similar document are also satisfied:
 - 1. U.S. Treasury Bills, Notes, Bonds, and other direct obligations of the United States Government.
 - 2. U.S. Government agencies and instrumentality obligations that have a liquid market with a readily determinable market value.
 - 3. Certificates of deposit or other deposits of financial institutions located within the Commonwealth and state-chartered banks under Commonwealth supervision provided such deposits are insured by the Federal Deposit Insurance Corporation (FDIC) or collateralized as provided by the Virginia Security for Public Deposits Act.

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4. U.S. dollar denominated Banker's acceptances issued by a domestic bank, provided, however, that such financial institutions and state chartered banks are rated by Moody's Investor Services as P-1 or better and by Standard & Poor's as A-1 or better.
5. Taxable obligations of the Commonwealth of Virginia and of its local governments and public bodies, provided such obligations have a debt rating of at least "AA" or equivalent by Moody's and/or Standard & Poor's.
6. Repurchase agreements executed through Federal Reserve Member banks or Primary Dealers in U.S. Government Securities and collateralized by Treasury or Agency obligations, the market value of which is at least 102% of the purchase price of the repurchase agreement.
7. The Commonwealth of Virginia Treasury Department's Local Government Investment Pool ("LGIP") and the Virginia State Non-Arbitrage Program.

Section 5. DEPOSITS

All Town deposits must be insured under the Federal Deposit Insurance Corporation (FDIC) or collateralized under the Virginia Security for Public Deposits Act, Section 2.2-4400 et seq. of the Code of Virginia.

Section 6. MATURITY RESTRICTIONS

- A. It is recognized that, prior to maturity date, the market value of securities in the Town's portfolio may fluctuate due to changes in market conditions. In accordance with the Town's primary investment objectives of liquidity and preservation of principal, every effort should be made to manage investment maturities to precede or coincide with the expected need for funds.
- B. Accordingly, the requirements established by the Code of Virginia and State Treasury Board guidelines are further restricted as follows:
 1. Funds shall be invested at all times in keeping with the seasonal pattern of the Town's cash balances, as well as any other special factors or needs, in order to assure the availability of funds on a timely and liquid basis. Cash flow projections will be monitored and updated on an ongoing basis by the Treasurer and Director of Finance and communicated on an as needed basis to Town Council.
 2. The portfolio must be invested in securities maturing within five (5) years. If an investment may be redeemed by the Town, or by a Trustee on behalf of the Town, for its intended purpose without penalty within five (5) years, such investment shall be deemed in compliance with this maturity restriction.
 3. Reserve funds and other funds with longer-term investment horizons may be invested in securities exceeding five (5) years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of funds.

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INVESTMENTS

Section 7. PROHIBITED SECURITIES

Any security not specifically authorized in this Investments policy is expressly prohibited.

Section 8. ADDITIONAL REQUIREMENTS

- A. All securities purchased for the Town shall be held by the Town's Treasurer or by a custodian. If held by a custodian, the securities must be in the Town's name or in the custodian's nominee name and identifiable on the custodian's books as belonging to the Town. Further, if held by a custodian, the custodian must be a third party, not counterparty (buyer, issuer or seller) to the transaction. This requirement does not apply to excess checking account funds invested overnight in a bank "sweep" repurchase agreement or similar vehicle authorized under this policy.
- B. It is the Town's policy to require dual approvals for any cash transfers. The individuals authorized to approve the transfer of funds or otherwise conduct investment transactions shall be the Assistant Town Manager and the Treasurer. In the absence of the Assistant Town Manager, the second approval will be from the Town Manager. Any change in these positions shall be explicitly approved by the Town Council of the Town.
- C. Town Council must approve any modifications to this Investment policy.

Section 9. REVISIONS

- A. This policy was approved and adopted by the Town Council on July 12, 2011.
- B. This policy was revised and adopted by the Town Council on June 13, 2017.

Revisions

Original-July, 2011

Revised-June, 2017

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Approval Date: June 13, 2017

Approved By: Town Council

LONG-TERM FINANCIAL PLANNING

Section 1. PURPOSE

This policy is to document the Long-Term Financial Planning objectives of the Town of Bedford ("Town"). The purpose of this policy is to serve as the Town's long-term growth and operating blueprint in an effort to ensure the Town's on-going financial sustainability spanning beyond the current budget cycle. The primary objectives of this policy are to establish a framework to guide the Town in planning, decision-making, and to create a purposeful approach to aligning short-term actions with long-term financial strategies. This policy is intended to assess the implications of today's decisions on future budgets with respect to changes in economic conditions.

Section 2. POLICY

- A. The Town will maintain long-term fiscal solvency by identifying significant future expenses, liabilities, problems and resources that are not included or recognized in the annual budget. The Town will highlight critical areas which have, or are expected to have, an impact on the financial condition of the Town over the next three (3) years. Specific goals and objectives will be developed for each structural deficiency.
- B. The Town shall engage in long-term financial planning to align financial capacity with service objectives by financing ongoing operating expenditure requirements, and whenever possible capital infrastructure, from ongoing sustainable revenues sources using a pay-as-you-go methodology.
- C. Reserve Funds are a critical component of the Town's long-term financial plan. These funds are used to provide for one-time or short-term requirements, provide for future replacement or acquisition of capital assets if possible, and to provide flexibility to manage debt. Building of Reserve Funds shall primarily be accomplished through:
 - a. Allocation of Operating Surplus:
 - i. Any General Fund operating surplus over \$50,000 at the end of the fiscal year will be transferred to the Unrestricted General Fund Reserve Account. Any General Fund operating deficits will be funded from the Unrestricted General Fund Reserve Account.
 - ii. Any Solid Waste Fund operating surplus over \$50,000 at the end of the fiscal year will be transferred to the Unrestricted Solid Waste Fund Reserve Account. Any Solid Waste Fund operating deficits will be funded from the Unrestricted Solid Waste Fund Reserve Account.
 - iii. Any Electric Fund operating surplus over \$50,000 at the end of the fiscal year will be transferred to the Unrestricted Electric Fund Reserve Account. Any Electric Fund operating deficits will be funded from the Unrestricted Electric Fund Reserve Account.
 - b. Operating Budget Allocation to Reserve Funds:
 - i. The contribution to each respective Reserve Fund will continue after each annual budget cycle to sustain asset management strategies.

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- D. The Town shall ensure that ongoing expenditure requirements are satisfied by ongoing revenue sources such as user fees, taxation, and grants. Town Council will establish fees and taxation that will yield the target proportions essential to service delivery and sustainability. Council will ensure that both operating and capital costs are considered when establishing fees and taxation.
- E. The Town shall ensure long-term financial sustainability through the preparation and annual review of a five (5) year Capital Improvement Plan (CIP) which will identify asset replacement needs and infrastructure capital work plans versus corresponding revenue generation and/or funding gap.
- F. The Town shall actively seek additional sustainable revenues from the state and federal governments sufficient to bridge the infrastructure funding for capital renewal and/or replacement projects that would otherwise be unaffordable.
- G. Long-term debt financing shall only be considered for new, non-recurring infrastructure rehabilitation/replacement requirements, for tangible capital assets unable to be expensed with current funding streams and for projects where the cost of deferring expenditures exceeds debt-servicing costs.

Section 3. OBJECTIVES

- A. The primary objectives of the Long-Term Financial Planning Policy shall be as follows:
 - 1. Ensure long-term structural soundness and continuous improvement in the Town's financial position.
 - 2. Maintain and/or improvement of the Town's service level standards.
 - 3. Ensure that the Town achieves full cost recovery when possible for the provision of services.

Section 4. PROCEDURES

- A. Town Council:
 - 1. Approve Long-Term Financial Planning Policy.
 - 2. Monitor compliance to the Long-Term Financial Planning Policy through maintaining budgetary control throughout the budget adoption and ongoing operating budget process.
- B. Town Staff:
 - 1. Propose revisions to the Long-Term Financial Planning Policy.
 - 2. Identify significant future expenses, liabilities, problems and resources that are not included or recognized in the annual budget and develop specific goals and objectives to manage each structural deficiency.
 - 3. Prepare an annual review of a five (5) year Capital Improvement Plan (CIP).
 - 4. Actively seek additional sustainable revenues from the state and federal governments.

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5. Recommend when long-term debt financing should be considered.
6. The Town Manager is authorized to adjust this policy in response to evolving governmental practices where necessary.

Section 5. REVISIONS

- A. This policy was approved and adopted by the Town Council on June 13, 2017.

Revisions

Original-June, 2017

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Approval Date: June 13, 2017

Approved By: Town Council

OPERATING AND CAPITAL BUDGET PROCESS

Section 1. PURPOSE

This policy is to document the Operating and Capital Budget process of the Town of Bedford ("Town"). The purpose of this policy is to promote efficiency and effectiveness in the management and operation of all Town programs with the utilization of available financial resources by the adoption of a balanced annual operating budget for the fiscal year. It is the responsibility of all elected officials, Town management, department heads, and employees to exercise good stewardship in the management of public funds and resources according to State statutes, Town policies and approved budgets. The primary objective of this policy is to provide accountability to the Town's citizens by carefully accounting for public funds, managing funds wisely, and by planning for the provision of services. The operating and capital budgets are developed on an annual basis, with the capital budget based upon a five-year capital improvement plan, and are intended to provide conceptual standards for financial decision-making, enhance consistency in financial decisions, and establish parameters for administration to use in directing the daily financial operations of the Town.

Section 2. POLICY

- A. The Town's budget shall conform to all the laws of the Commonwealth of Virginia as they relate to the adoption, amendment, and control of the budget. In addition, all policies set forth in this document are designed to provide for and enhance the financial stability of the Town.
- B. The Town will exercise budgetary control by adhering to the Code of Virginia §15.2-2503 requirement to adopt an annual balanced budget by formal resolution for the following funds:
 1. General Fund, in which a balanced budget is achieved when the amounts available from taxation and other sources including amounts carried over from prior fiscal years, equals the total appropriations for expenditures and reserves.
 2. Enterprise Funds, in which a balanced budget is achieved when the amounts available from fees, charges and investment earnings including amounts carried over from prior fiscal years, equals the total appropriations for expenditures and reserves.
 3. Capital Improvement Funds, in which a mixed use of the above sources of funding by each respective Fund including amounts carried over from prior fiscal years, equals the total appropriations for expenditures.
- C. The Town will maintain a budgetary control system to ensure adherence to the budget and will use a budget/encumbrance control system to ensure proper budgetary control.
- D. The budget shall clearly delineate the sources of funding for each year's expenditures. Any one-time revenues or use of unassigned fund balance will be used for one-time, non-recurring expenditures such as capital assets, equipment, special studies, debt reduction, and reserve contributions. Restricted or committed fund balances may only be used for the purpose so stated.

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- E. The Town shall account for the General Fund using the modified accrual basis of accounting, under which revenue is recognized in the accounting period in which it becomes available and measurable, while expenditures are recognized in the accounting period in which they are incurred. The Town shall account for the Enterprise Funds using the full accrual basis of accounting, under which revenues are recorded when earned and expenses are recorded when incurred. Because the appropriated budget is used as the basis for control and comparison of budgeted and actual amounts, the basis for preparing the budget is the same as the basis of accounting.
- F. Public involvement shall be encouraged in the annual budget decision-making process through public hearings, public outreach, and the dissemination of accessible information. Public participation efforts will allow the Town to improve performance by identifying public needs, priorities and service delivery expectations. Increased public involvement will allow the Town to be more responsive to community needs, thereby increasing the value that the public receives from Town government.
- G. **Budget Adoption:**
1. Before commencement of the annual budget process, the Director of Finance, in consultation with the Town Manager, shall develop recommended budget parameters and the budget calendar. Budget parameters will include allowable increases in operating budgets, projected wage increases, targets for borrowing in accordance with the Town's debt and capital improvement budget policies, anticipated changes in revenue sources or tax base growth, and other factors.
 2. Certain elements of budgets that are common across departments shall be calculated and/or monitored on a centralized basis to ensure comparability and budgetary control, i.e., Town incurred utility charges, liability insurance, salaries and benefits.
 3. The Director of Finance shall be responsible for coordination and initial review of department budget submissions. Following initial review, the Director of Finance will work with the Town Manager, to develop a budget. In accordance with Code of Virginia §15.2-2508, meetings will be held with departments to review their budget requests prior to finalizing the budget.
 4. The budget, consisting of the Manager's recommendations on department requests, shall be submitted to Town Council for its consideration and in accordance with Code of Virginia §15.2-2504 shall include:
 - i. A brief budget message which shall outline significant highlights of proposed budget requests per fund for the fiscal year, shall set forth the reasons for any major changes in expenditure and revenue items from the previous fiscal year, and shall explain any major change in financial policy;

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- ii. Synopsis of the budget showing a summary of all revenues and expenditures for each department of each fund;
 - iii. Fund graphs and budget summaries;
 - iv. Revenue summary including actual, budgeted, and proposed;
 - v. Departmental expenditure summary including mission, description, goals, financial summary, services, significant program impacts by department;
 - vi. Line item detail for each department by fund;
 - vii. Debt service;
 - viii. Capital Improvement Program (CIP) including summary and line item detail;
 - ix. Community Agency funding;
 - x. Position classification and pay scale data.
5. The budget review process will include Town Council participation in the development of each segment through budget work sessions and will allow for citizen participation in the process through public hearings on the proposed budget. In accordance with Code of Virginia §15.2-2506, required notice of the hearings will be published in the official newspaper of the Town and shall include:
 - i. The time and location where copies of the budget are available for public inspection,
 - ii. The time and location, not less than two (2) weeks after such publication, for a public hearing on the proposed budget, and
 - iii. A complete synopsis of all revenue and operating expenses by fund.
 6. After the public hearing, Council may adopt the budget with or without amendments. In amending the proposed budget, it may add or increase programs or amounts and may delete or decrease any programs or amounts, except expenditures required by law or for debt service, provided that no amendment to the proposed budget shall increase expenditures to an amount greater than the estimated income (including the use of available Fund Balance).
 7. Town Council shall adopt the proposed budget on or before the 20th day of the last month of the fiscal year currently ending. If it fails to adopt the proposed budget by this date, the amounts appropriated for operations for the current fiscal year will be deemed adopted for the ensuing fiscal year on a month-to-month basis, with all items in it pro-rated accordingly, until such time as Council adopts a budget for the ensuing fiscal year. Adoption of the budget will constitute appropriation of the amounts specified therein as expenditures from the funds indicated and will constitute a levy of the property tax therein proposed.
 8. A copy of the adopted budget will be filed in the Town Municipal Offices and will also be available on the Town's website.

H. Budget Amendments:

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1. In accordance with Code of Virginia §15.2-2507, the Town may amend the adopted budget for supplemental appropriations and emergency appropriations. Town Council may authorize supplemental appropriations for the year if the Town Manager certifies that there are available revenues and/or fund balance in excess of those estimated in the budget.
 2. It is the policy of the Town to amend a fund's budget for roll-overs, re-appropriations, emergencies, federal and state mandates, or other circumstances which could not be anticipated, and only if sufficient funds are available; a budget may not be amended simply because additional revenues become available.
 3. In the event of a public emergency affecting life, health, property or the public peace, Council may make emergency appropriations and to the extent that there are no available unappropriated revenues to meet such situations, Town Council may, by such ordinance, authorize the issuance of emergency notes, which may be renewed as necessary.
 4. By statute, any budget amendment that exceeds one (1) percent of the total expenditures shown in the currently adopted budget must first publish a notice of a public hearing stating the governing body's intent to amend the budget including a brief synopsis of the proposed amendment at least seven (7) days prior to the meeting date. After providing that public hearing during such meeting, Town Council may adopt the proposed budget amendment.
- I. Budget Monitoring:**
1. The Annual Budget, being an intricate part of maintaining the financial stability of the Town, and acting as the Financial Plan directing the Town in both long-range planning and everyday operations, it is essential that timely reports are generated to inform Town Council and management staff of the Town's financial progress. The Finance Division will submit to the Town Council, Town Manager and Department Heads on a monthly basis, an overview report of budget to actual, both revenue and expense for all Funds and/or Departments. Any significant changes will be described in detail with any necessary recommended corrective action. Should Finance realize a financial problem exists or trends warrant closer analysis, the Director of Finance is required to inform Town Council and the Town Manager as soon as a situation is detected.

Section 3. OBJECTIVES

- A. The primary objectives of the Operating and Capital Budget Process shall be as follows:
 1. To conform to all the laws of the Commonwealth of Virginia as they relate to the adoption, amendment, and control of the budget.
 2. To establish budget priorities in order to underline organizational goals and community vision to provide direction.
 3. To determine short and long term capital needs that are essential to Town operations.

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4. To ensure sound revenue and resource forecasting based upon qualitative and quantitative methods for conservative and realistic estimates.
5. To ensure that spending follows a plan, supports organizational objectives, stays within preset limits, and does not exceed available funds.

Section 4. PROCEDURES

A. Town Council:

1. Approve Operating and Capital Budget Process Policy.
2. Manage operating and capital budget process through maintaining budgetary control throughout the budget adoption and ongoing operating budget process ensuring that the Town adheres to the requirements of the Code of Virginia and Town policies.

B. Town Staff:

1. Coordinate department and capital budget requests, including explanations and justifications of specific requests.
2. Coordinate and evaluate revenue estimations, expenditure estimations, and financial impacts of budget requests.
3. Ensure compliance with applicable budgetary statutes.
4. Administer policies and procedures regarding the annual budget process and the ongoing daily operations of the budget.
5. Prepare monthly financial reports that monitor financial results.
6. The Town Manager is authorized to adjust this policy in response to evolving governmental practices where necessary.

Section 5. REVISIONS

- A. This policy was approved and adopted by the Town Council on June 13, 2017.

Revisions

Original-June, 2017

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Approval Date: June 13, 2017

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PROCUREMENT

Section 1. PURPOSE

This policy is to document the Procurement and General Purchasing guidelines of the Town of Bedford ("Town"). The Town's goal is to facilitate the procurement of goods and services that meet the community's needs at the lowest possible cost consistent with the quality needed for the proper operation of the various departments. All purchases should be handled in a manner that creates the greatest ultimate value per dollar expended.

Section 2. POLICY

- A. Town Council has appointed the Town Manager and/or his designee to serve as the principal public purchasing official for the Town and shall be responsible for the procurement of goods, services, insurance, and construction in accordance with the Town of Bedford Procurement Ordinance. The ordinance set forth by the Town follows the competitive procurement statutes established in § 2.2.4300 B & C of the Virginia Public Procurement Act.
- B. Purchasing procedures shall adhere to the following guidelines:
1. **Purchases under \$5,000.00 in value** - should be done solely by the Department Head, or designee. This amount applies to the total of all items purchased on an invoice. No competition or documentation required.
 2. **Purchases equal to \$5,000.00, but less than \$50,000.00** - Purchases in this group are normally completed by the Department Head, or designee with the assistance of the Buyer, if required. For purchases of this type, a description of the item/service to be purchased shall be faxed or e-mailed to at least three (3) possible vendors. The vendors must be provided an adequate response time to return the quotation. A purchase requisition must be completed including the information on the selected vendor and the item/service to be purchased. All quotes shall be submitted to the Finance Division/Buyer in order to process the required requisition and purchase order.
 3. **Purchases equal to \$50,000.00 and over** - Purchases in the group are normally completed by the Finance Division/Buyer with assistance from the Department Heads or designee. Purchases of this type shall be accomplished by the use of formal sealed bids/proposals. Detailed specifications (either complete or in draft form) shall be submitted to the Finance Division/Buyer. Any special terms and conditions should also be included. The Finance Division/Buyer shall complete the bid process: add general terms and conditions, advertise in the local newspaper(s), prepare and mail the bid packages, receive bids, open bids, and forward the bidding schedule and packages to the appropriate department. The Department Head, or designated individual, shall thoroughly review all bids/proposals in order to make the bid award to the best responsive and responsible bidder.

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

PROCUREMENT

- C. The purchasing policy and procedures manual shall provide a step-by-step guide to the Town's procurement methods and practices. The understanding and cooperation of all employees in adhering to this guide is essential for the Town to obtain the maximum value for each tax and utility dollar spent.

Section 3. OBJECTIVES

- A. The primary objectives of the Procurement Policy shall be as follows:
1. Obtain high quality goods and services at reasonable cost.
 2. Procurement procedures are to be conducted in a fair and impartial manner with avoidance of any impropriety or appearance of impropriety.
 3. All qualified vendors have access to public business and that no offeror is arbitrarily or capriciously excluded.
 4. Completion is to be sought to the maximum feasible degree.
 5. Procurement procedures involve openness and administrative efficiency.
 6. Rules governing contract award are to be made clear in advance of the competition.
 7. Procurement specification should reflect the need of the purchasing body rather than being drawn to favor a particular vendor.
 8. Purchaser and vendor freely exchange information concerning what is sought to be procured and what is offered.

Section 4. PROCEDURES

- A. Town Council:
1. Approve Purchasing Ordinance
- B. Town Staff:
1. Propose revisions to the Purchasing Ordinance and/or Policy Manual
 2. Ensure the Town is in compliance with the Purchasing Ordinance and Policy Manual

Section 5. REVISIONS

- A. This policy was approved and adopted by the Town Council on June 13, 2017.

Revisions

Original-June, 2017



TOWN OF BEDFORD, VIRGINIA