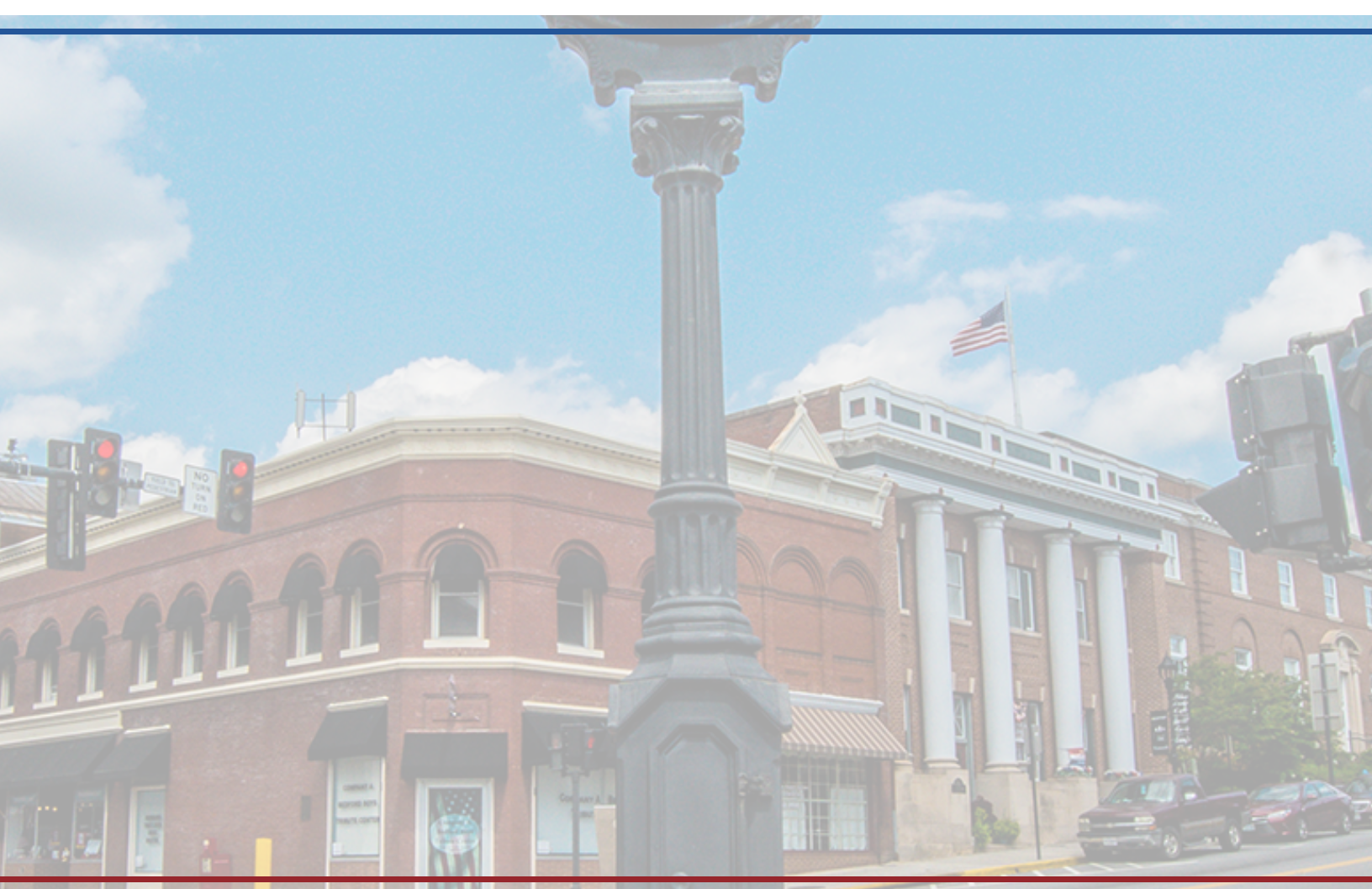


# BUDGET

ADOPTED FISCAL YEAR BUDGET / JULY 1, 2021 – JUNE 30, 2022



**TOWN OF BEDFORD, VIRGINIA**





## *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, 2021 – June 30, 2022

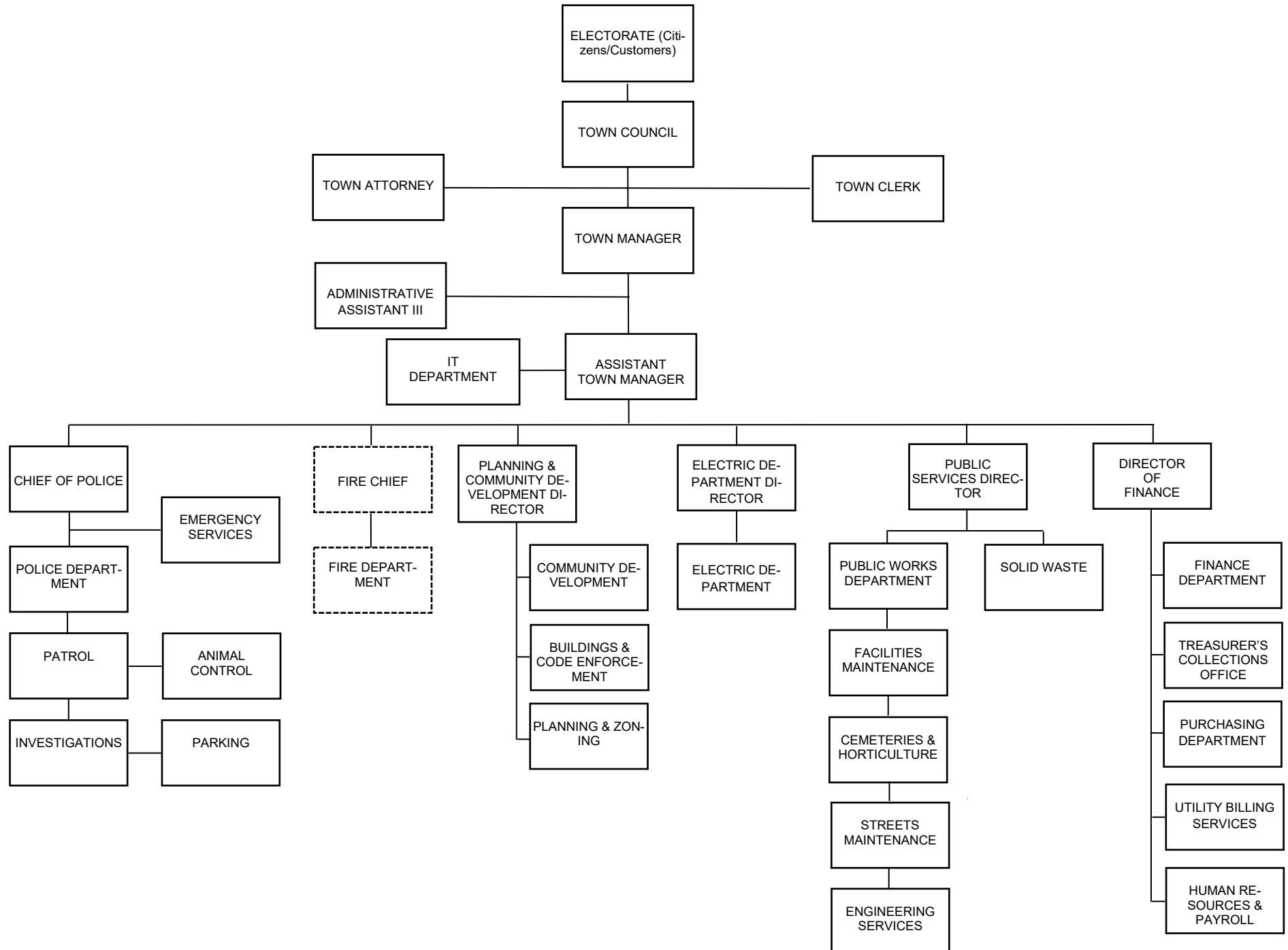
### MEMBERS OF TOWN COUNCIL



### OTHER TOWN OFFICIALS

Barrett "Bart" Warner - Town Manager	Sonia Jammes - Assistant Town Manager
D.W. Lawhorne - Director of Public Works	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 - Planning & Community Development Director

## 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 Black and Honorable Members of the Town Council:

I am pleased to submit the adopted 2021-2022 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.

Having reached capacity at its Orange Street Landfill, the Town proceeded with closure of the cell and was able to accomplish that through restricted funds set aside for that purpose throughout past budget cycles. In accordance with federal and state laws the Town is required to perform certain maintenance and monitoring functions for thirty years after placing the final cover over the cell. 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 oldest 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.

## **V**ISION

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.

## **S**TRATEGIC 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

The Fiscal Year 2021-2022 Budget is a document that has resulted from a very structured and formal development process. On April 17<sup>th</sup> and April 27<sup>th</sup> of 2021 Town Council conducted work sessions with Town staff to discuss the tenets of the proposed Town budget. On May 25, 2021, Town Council conducted a public hearing to receive citizen comments to provide interested parties an opportunity to publicly voice their opinion on the contents of the budget document. As a result of that hearing and the discussions with Council the budget was adopted on May 25, 2021.








### 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.
-  The Town's Virginia Retirement System (VRS) contribution rate is set at 19.67% in this budget.
-  The Town's VRS Life Insurance contribution rate is set at 1.34%.
-  The Town's Health Insurance rates decreased by 1.0% from the previous fiscal year.
-  Town Council adopted funding to raise the starting salary of entry level sworn Police Officers to \$40,000 annually with a commensurate increase to existing Officer salaries in an effort to prevent compression issues.
-  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:
  - Electric Department:
    - Line Worker A
    - Hydro Operator/Mill Right

#### ***General Fund & General Fund Capital Outlay***

The adopted Fiscal Year 2021-2022 General Fund Budget is \$9,187,385, an increase of \$380,079 (4.32%) from the previous fiscal year original adopted budget without amendments. The primary reason for this increase is a result of expenses related to transfers to other funds for capital improvement projects.

	FY 2022 ADOPTED	FY 2021 ADOPTED	DIFFERENCE	% CHANGE
GENERAL FUND	9,187,385	8,807,306	380,079	4.32%
GENERAL CAPITAL IMPROVEMENT FUND	306,000	0	306,000	100.00%

#### ***Solid Waste Fund & Solid Waste Fund Capital Outlay***

The adopted Solid Waste Fund Budget for FY 2021-2022 is \$1,134,791, an increase of \$238,222 (26.57%) from the previous fiscal year original adopted budget without amendments. The primary reason for this increase is due to moving closed landfill budgeted expenses from the General Fund into the Solid Waste Fund. 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 for continued monitoring and testing of both closed landfills. The adopted budget includes an increase in solid waste residential customer charges.

	FY 2022 ADOPTED	FY 2021 ADOPTED	DIFFERENCE	% CHANGE
SOLID WASTE FUND	1,134,791	896,569	238,222	26.57%
SOLID WASTE CAPITAL IMPROVEMENT FUND	0	0	0	0.00%

#### ***Electric Fund & Electric Fund Capital Outlay***

The adopted 2021-2022 fiscal year Electric Fund Budget is \$21,257,048, a decrease of \$1,570,094 (-6.88%) from the previous fiscal year original adopted budget without amendments. This includes a transfer of \$1,920,000 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 2022 ADOPTED	FY 2021 ADOPTED	DIFFERENCE	% CHANGE
ELECTRIC FUND	21,257,048	22,827,142	-1,570,094	-6.88%
ELECTRIC CAPITAL IMPROVEMENT FUND	1,920,000	1,680,000	240,000	14.29%

### *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.

### **C**ONCLUSION

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 sol effort to merge the City and County failed in 1994. The City of Bedford and

diers 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 20<sup>th</sup> century. However, significant legislative action at the state level and economic realities in the beginning of the 21<sup>st</sup> 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





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 Stony 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 2021-2022 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 ultimate goal of this process is to create a **balanced budget** in which revenues are equal to

expenditures where neither a budget deficit nor a budget surplus exists. 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

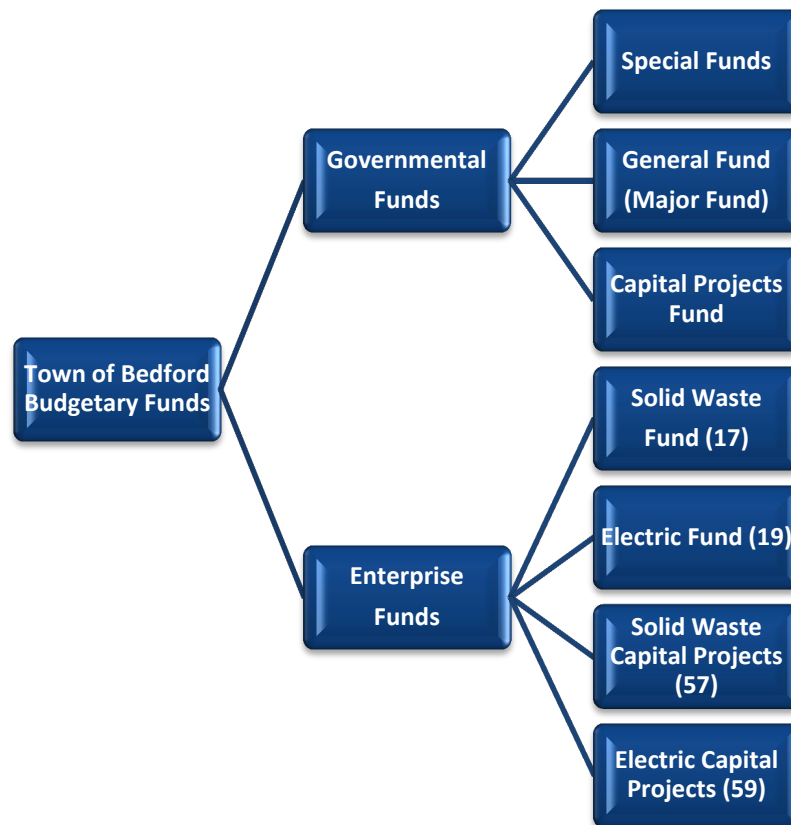
received from customers, and expenses are recorded when cash is paid to vendors and employees. The second primary method is **Accrual Accounting** which records revenue when earned and expenses are recorded when consumed.


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 reve-


nues 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
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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
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**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.

## CAPITAL BUDGET IMPACT ON OPERATING BUDGET

During the CIP planning process, the Town is cognizant that there is an associated long-range commitment of operating funds that accompanies any capital purchase. As a result it is important to evaluate capital commitments in the context of their long-range operating impact. Capital projects have the potential to affect future operating budgets in either a positive or negative way due to an increase or decrease in expenses associated with maintaining the project or program. These impacts may vary widely between the different projects and should be evaluated individually during the planning process to assess the feasibility of maintaining them. Examining the five (5) year financial forecast provides the opportunity to review the operating impact of growth-related future capital projects as well. In order to account for this growth new revenues and/or operational efficiency savings are taken into consideration. Staff plan and budget for significant start-up, maintenance and operational costs. The operational costs of new or expanded projects are included in the operating budget in the fiscal year the asset is put into service. In addition, debt service payments on debt issued for capital projects is included in the operating budget. The following table represents capital items included in this year's annual budget, together with projected impacts on future operating budgets.

FY 2022 CAPITAL BUDGET				ANNUAL OPERATING BUDGET IMPACTS			
DEPARTMENT	LOCATION	PROJECT TITLE	APPROPRIATION	PERSONNEL SERVICES COSTS	OTHER OPERATING COSTS	DEBT SERVICE COSTS	TOTAL
ELECTRIC	Control Room and Substations	SCADA Upgrade to Digital Controls & Software	160,000	-	500	-	160,500
	System Wide	Skid Steer with Frailer Head	120,000	-	100	-	120,100
	Bedford Town	Complete 69kV Loop	150,000	-	500	-	150,500
	System Wide	Infrastructure Improvements - (Recovery & Rebate Revenue - Customer Reimbursable)	250,000	-	1,000	-	251,000
	System Wide	Digger Truck	350,000	-	500	-	350,500
	Frank Chervan Substation	Retirement	500,000	-	1,000	-	501,000
	Colton Mill and Sedalia	Upgrade Colton Mill to Sedalia 12kV Circuit	350,000	-	1,000	-	351,000
	<b>TOTAL ELECTRIC</b>		<b>1,880,000</b>	<b>-</b>	<b>4,600</b>	<b>-</b>	<b>1,884,600</b>
SNOWDEN HYDRO PLANT	Snowden Hydro Plant	Small Infrastructure Improvements	40,000	-	500	-	40,500
	<b>TOTAL SNOWDEN HYDRO PLANT</b>		<b>40,000</b>	<b>-</b>	<b>500</b>	<b>-</b>	<b>40,500</b>
<b>TOTAL ELECTRIC FUND CAPITAL IMPROVEMENT BUDGET</b>			<b>1,920,000</b>	<b>-</b>	<b>5,100</b>	<b>-</b>	<b>1,925,100</b>
INFORMATION TECHNOLOGY	Townwide	Microsoft Office Suite Software Upgrade	53,000	-	-	-	53,000
	Municipal Building	Facility Security Systems	11,000	-	100	-	11,100
	<b>TOTAL INFORMATION TECHNOLOGY</b>		<b>64,000</b>	<b>-</b>	<b>100</b>	<b>-</b>	<b>64,100</b>
FIRE DEPARTMENT	Fire Station	Apparatus Bay Flooring	30,000	-	-	-	30,000
	<b>TOTAL FIRE DEPARTMENT</b>		<b>30,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,000</b>
POLICE DEPARTMENT	Police Department	Radio Replacement	15,000	-	-	-	15,000
	<b>TOTAL POLICE DEPARTMENT</b>		<b>15,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,000</b>
PUBLIC WORKS	General Properties	Zero Turn Mower (2)	22,000	-	100	-	22,100
	Maintenance of Motor Vehicles	Tire/Balancer Machine	20,000	-	100	-	20,100
	Maintenance of Municipal Building	Replace/Repair Roof	100,000	-	-	-	100,000
	Streets/Highways/Bridges	Radio Replacement	10,000	-	100	-	10,100
	VA Department of Transportation	Pick-up Truck with Plow	45,000	-	500	-	45,500
	<b>TOTAL PUBLIC WORKS</b>		<b>197,000</b>	<b>-</b>	<b>800</b>	<b>-</b>	<b>197,800</b>
<b>TOTAL GENERAL FUND CAPITAL IMPROVEMENT BUDGET</b>			<b>306,000</b>	<b>-</b>	<b>900</b>	<b>-</b>	<b>306,900</b>

## 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 2022 PRINCIPAL DUE	FY 2022 INTEREST DUE	FY 2022 TOTAL DUE
General Fund	\$ 1,094,185	\$ 75,570	\$ 1,169,755	\$ 189,421	\$ 22,796	\$ 212,216
Solid Waste Fund	\$ 464,017	\$ 31,646	\$ 495,663	\$ 85,088	\$ 10,020	\$ 95,107
Electric Fund	\$ 5,967,000	\$ 531,613	\$ 6,498,613	\$ 1,278,000	\$ 179,809	\$ 1,457,809
Water & Sewer Authority Pass-thru	\$ 2,923,174	\$ 277,355	\$ 3,200,529	\$ 556,903	\$ 86,116	\$ 643,019
<b>Total All Funds</b>	<b>\$ 10,448,376</b>	<b>\$ 916,184</b>	<b>\$ 11,364,560</b>	<b>\$ 2,109,411</b>	<b>\$ 298,741</b>	<b>\$ 2,408,152</b>

## 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, 2020, the Town's total unrestricted net deficit approximated \$3,500,000. The increase was related to the decrease in net pension liability and the loss on the Bedford Middle School capital assets due to arson.

**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 2.73 months in unassigned fund balance and an unassigned fund balance that equated to 25.2% 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. A **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. It represents the funds that are left over at the end of the fiscal year after all expenses have been accounted for. 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 Actuals	FY 2021 Projected	FY 2022 Projected
Beginning Fund Balance	6,374,434	5,842,801	6,411,825	7,399,516	7,045,421	7,387,098	7,914,915
General Fund Revenues	8,150,215	8,777,336	8,988,802	8,625,930	8,400,653	9,784,653	9,318,409
Less: General Fund Expenditures	(8,730,162)	(8,246,379)	(9,256,838)	(9,484,839)	(9,286,733)	(9,756,836)	(9,318,409)
Annual Operating Surplus/(Deficit)	(579,947)	530,957	(268,036)	(858,909)	(886,080)	27,817	-
Other Financing Sources	48,314	38,067	1,255,727	504,814	1,227,757	500,000	500,000
Net Change in Fund Balance	(531,633)	569,024	987,691	(354,095)	341,677	527,817	500,000
<b>ENDING FUND BALANCE</b>	<b>5,842,801</b>	<b>6,411,825</b>	<b>7,399,516</b>	<b>7,045,421</b>	<b>7,387,098</b>	<b>7,914,915</b>	<b>8,414,915</b>

**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 50.2% and the percentage of equity in Business-Type activities' assets was 58.7%.

**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 4.74 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 1.70 to 1.00. The Solid Waste fund's decrease is due to an increase in current principal payments due on capital leases. The Town had a ratio of current assets to current liabilities of 4.86 to 1.00 for its Electric fund. The Electric fund's decrease is attributable to equipment purchased at year-end but not paid for until after year-end, driving up accounts payable.

**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 2.44 and the Business-Type activities' cash and cash equivalents compared to current liabilities equated to 4.50.

**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 decreased by almost \$500K attributable to an increase in net pension liability and the loss of capital assets due to the middle school fire.

**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 77.7% and the Electric Fund has a self-sufficiency ratio of 109.3%. The Solid Waste fund decrease was due to increases in landfill closure and post-closure care expenses. The Elec-

tric Fund decrease is due to the decrease in charges for services, increases in transmission and distribution expenses as well as increases in administrative 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 3.00. This indicates that the Town generated 3.00 times the amount of cash necessary to pay the debt service requirements on its revenue bonds. The decrease from prior year of .06 was due to less operating cash generated in the electric fund. The legal debt margin was \$44,770,762 with a total net debt applicable to the limit as a percentage of the debt limit of 19.12%.

**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 97.8%. The debt service as a percentage of property tax revenues was 12.0%.



**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	
<b>"Pay as you go"</b>	Goods and services are paid with existing funds instead of relying on credit.
<b>Debt</b>	No additional debt will be incurred in the next ten (10) years to achieve the Town's Long Range Financial Forecast.
<b>Inflation Rate</b>	The average of all expense line items are forecasted to increase by 2.0% per year due to inflation.
<b>Cost of Living</b>	The average of all compensation and fringe benefits line items are forecasted to increase by 2.0% per year due to cost of living.
<b>Balanced Budget</b>	In years forecasted beyond the current budget, budgets in all funds will be balanced with resources equaling or exceeding expenses.
<b>Undesignated General Fund Cash Reserve</b>	The Town will maintain a minimum General Fund Reserve at an amount equal to 25.0% (\$2,296,846) 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¢
	2021-22	2022-23	2023-24	2024-25	2025-26
<b>BEGINNING FUND BALANCE</b>	\$ 7,914,915	\$ 7,914,915	\$ 8,279,749	\$ 8,691,964	\$ 9,121,607
<b>REVENUES:</b>					
General property taxes	1,825,158	1,861,661	1,898,894	1,936,872	1,975,610
Other local taxes	2,257,972	2,303,131	2,349,194	2,396,178	2,444,102
Permits & regulatory licenses	24,725	25,220	25,724	26,238	26,763
Fines & forfeitures	46,500	47,430	48,379	49,346	50,333
Revenue from use of money & property	107,129	109,272	111,457	113,686	115,960
Charges for services	500	510	520	531	541
Miscellaneous revenue	1,399,156	1,427,139	1,455,682	1,484,796	1,514,491
Recovered costs	157,000	160,140	163,343	166,610	169,942
State non-categorical	712,815	727,071	741,613	756,445	771,574
State categorical aid	1,452,642	1,481,695	1,511,329	1,541,555	1,572,386
Non-revenue receipts	834,812	851,508	868,538	885,909	903,627
<b>TOTAL REVENUES</b>	<b>\$ 8,818,409</b>	<b>\$ 8,994,777</b>	<b>\$ 9,174,673</b>	<b>\$ 9,358,166</b>	<b>\$ 9,545,330</b>
Transfers from Other Funds	500,000	500,000	500,000	500,000	500,000
<b>TOTAL REVENUES &amp; TRANSFERS-IN</b>	<b>\$ 9,318,409</b>	<b>\$ 9,494,777</b>	<b>\$ 9,674,673</b>	<b>\$ 9,858,166</b>	<b>\$ 10,045,330</b>
<b>EXPENDITURES:</b>					
Legislative department	69,644	71,037	72,458	73,907	75,385
General & Financial Administration	1,024,927	1,045,426	1,066,334	1,087,661	1,109,414
Judicial Administration	4,200	4,200	4,200	4,200	4,200
Public Safety	2,714,450	2,768,739	2,824,114	2,880,596	2,938,208
Public Works	3,591,385	3,663,213	3,736,477	3,811,206	3,887,431
Education	-	-	-	-	-
Parks, Recreation & Cultural	33,050	33,711	34,385	35,073	35,774
Community Development	412,056	420,297	428,703	437,277	446,023
Non-departmental	8,700	8,874	9,051	9,233	9,417
Debt Service	847,497	864,447	881,736	899,371	917,358
<b>TOTAL EXPENDITURES</b>	<b>8,705,909</b>	<b>8,879,943</b>	<b>9,057,458</b>	<b>9,238,523</b>	<b>9,423,210</b>
Transfers to Capital Projects Fund	487,500	150,000	105,000	90,000	500,000
Transfer to Other Funds	125,000	100,000	100,000	100,000	100,000
<b>TOTAL EXPENDITURES &amp; TRANSFERS-OUT</b>	<b>9,318,409</b>	<b>9,129,943</b>	<b>9,262,458</b>	<b>9,428,523</b>	<b>10,023,210</b>
<b>ENDING FUND BALANCE</b>	<b>7,914,915</b>	<b>8,279,749</b>	<b>8,691,964</b>	<b>9,121,607</b>	<b>9,143,726</b>

## 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<sup>EES</sup>






## 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 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 PROJECTED
GEN GOVT - GENERAL REVENUE	\$ 5,891,742	\$ 5,951,269	\$ 6,212,454	\$ 6,200,076	\$ 6,142,300	\$ 6,030,444	\$ 5,457,442	\$ 5,901,730
GEN GOVT - CHARGES FOR SERVICE	\$ 190,613	\$ 479,030	\$ 481,804	\$ 32,211	\$ 44,003	\$ 32,000	\$ 38,490	\$ 32,500
PUB SAFETY - CHARGES FOR SERVICE	\$ 46,387	\$ 61,580	\$ 68,046	\$ 93,051	\$ 75,956	\$ 80,307	\$ 74,809	\$ 71,725
PUB SAFETY-OPERATION GRANTS	\$ 255,019	\$ 428,820	\$ 301,885	\$ 294,733	\$ 307,229	\$ 283,517	\$ 313,104	\$ 344,568
PUB WORKS - OPERATION GRANTS	\$ 1,573,889	\$ 1,530,985	\$ 1,403,157	\$ 1,445,053	\$ 1,478,279	\$ 1,445,053	\$ 1,107,546	\$ 1,450,157
PARKS - CHARGES FOR SERVICE	\$ 78,653	\$ 83,165	\$ 96,462	\$ 96,913	\$ 82,738	\$ 93,741	\$ 89,087	\$ 83,932
COMM DEV - OPERATION GRANTS	\$ 8,231	\$ 47,112	\$ 75,327	\$ 60,501	\$ 79,037	\$ 6,985	\$ 25,164	\$ 6,985
NONDEPT - GENERAL REVENUE	\$ 135,939	\$ 209,051	\$ 1,604,665	\$ 877,967	\$ 1,359,770	\$ 1,812,606	\$ 978,513	\$ 1,295,788
<b>TOTAL GENERAL FUND</b>	<b>\$ 8,180,473</b>	<b>\$ 8,791,012</b>	<b>\$ 10,243,800</b>	<b>\$ 9,100,505</b>	<b>\$ 9,569,312</b>	<b>\$ 9,784,653</b>	<b>\$ 8,084,155</b>	<b>\$ 9,187,385</b>

**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 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 PROJECTED
SW - GENERAL REVENUE	\$ 9,427	\$ 8,941	\$ 7,363	\$ 7,474	\$ 7,607	\$ 7,500	\$ 3,847	\$ 3,000
SW - CHARGES FOR SERVICE	\$ 745,762	\$ 791,828	\$ 813,553	\$ 879,479	\$ 832,705	\$ 868,481	\$ 728,087	\$ 1,005,768
NONDEPT - GENERAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,588	\$ -	\$ 126,023
<b>TOTAL SOLID WASTE FUND</b>	<b>\$ 755,189</b>	<b>\$ 800,769</b>	<b>\$ 820,916</b>	<b>\$ 886,953</b>	<b>\$ 840,312</b>	<b>\$ 896,569</b>	<b>\$ 731,934</b>	<b>\$ 1,134,791</b>

**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 2021	FY 2021	FY 2022
ELECTRIC FUND	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	YTD ACTUALS	PROJECTED
ELECT - GENERAL REVENUE	\$ 319,384	\$ 348,194	\$ 400,201	\$ 449,478	\$ 395,944	\$ 335,482	\$ 221,127	\$ 100,925
ELECT - CHARGES FOR SERVICE	\$ 23,176,319	\$ 25,335,304	\$ 24,720,902	\$ 23,712,825	\$ 22,164,984	\$ 22,491,660	\$ 19,302,403	\$ 21,156,123
<b>TOTAL ELECTRIC FUND</b>	<b>\$ 23,495,703</b>	<b>\$ 25,683,498</b>	<b>\$ 25,121,103</b>	<b>\$ 24,162,302</b>	<b>\$ 22,560,928</b>	<b>\$ 22,827,142</b>	<b>\$ 19,523,530</b>	<b>\$ 21,257,048</b>

**CAPITAL PROJECTS FUNDS****Transfers**

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





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, 2020 and ending June 30, 2021.

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 2021-2022**

<b>October 17, 2020</b>	<b>Town Council Community Visioning, Strategic Planning &amp; Budget work session (Saturday Retreat)</b>
<b>November 23, 2020</b>	<b>Open operational &amp; capital improvement budget requests for departments</b>
<b>November 23, 2020</b>	<b>Assistant Town Manager to send notification and funding request forms to service groups</b>
<b>January 5, 2021</b>	<b>Close operational &amp; capital improvement budget requests for departments</b>
<b>February 10, 2021</b>	<b>Notification and funding request policy to service groups</b>
<b>February 22–26, 2021</b>	<b>Individual/Group department head meetings with Town Manager</b>
<b>March 1, 2021</b>	<b>Service group funding requests due from organizations</b>
<b>March 5, 2021</b>	<b>Distribution of departmental &amp; capital improvement budget packets to Town Council</b>
<b>March 5, 2021</b>	<b>Distribution of service group packets to Town Council</b>
<b>April 17, 2021</b>	<b>Budget work session with Town Council (Saturday Retreat)</b>
<b>May 12, 2021</b>	<b>Public budget hearing advertisement sent to newspaper</b>
<b>May 25, 2021</b>	<b>Public budget hearing and citizen engagement</b>
<b>May 25, 2021</b>	<b>Town Council adoption of operational &amp; capital improvement budgets for Fiscal Year 2021-2022</b>

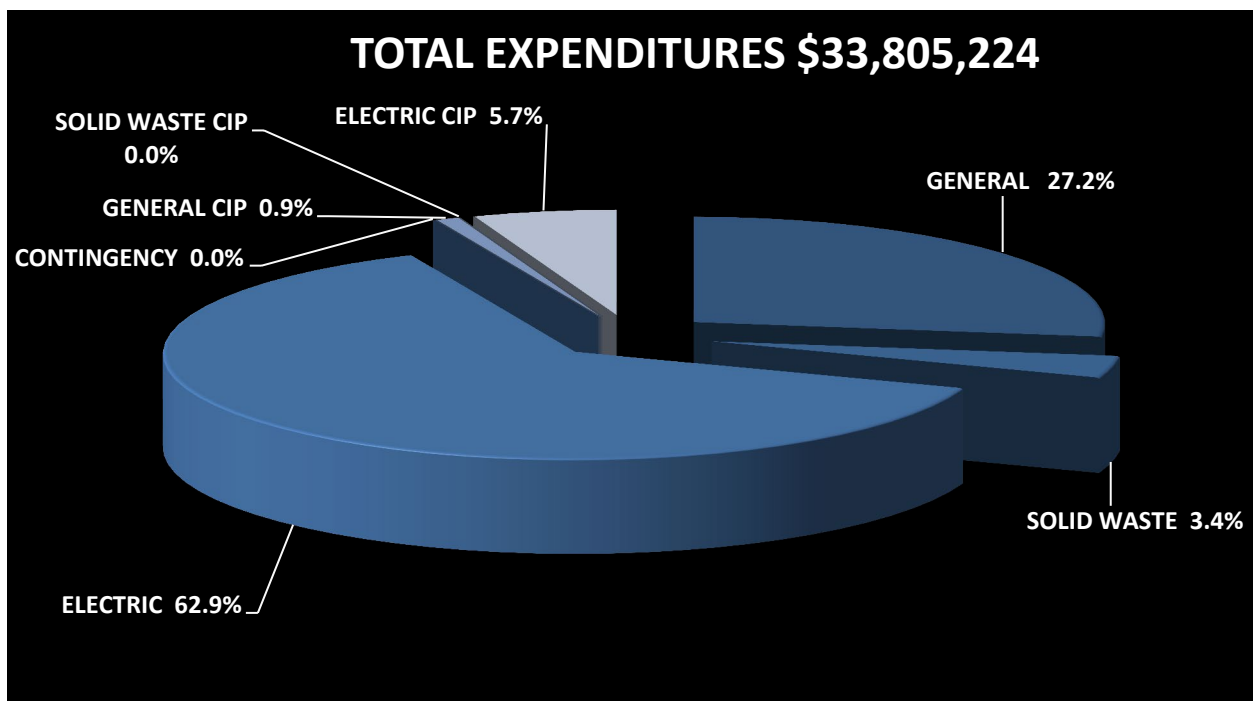
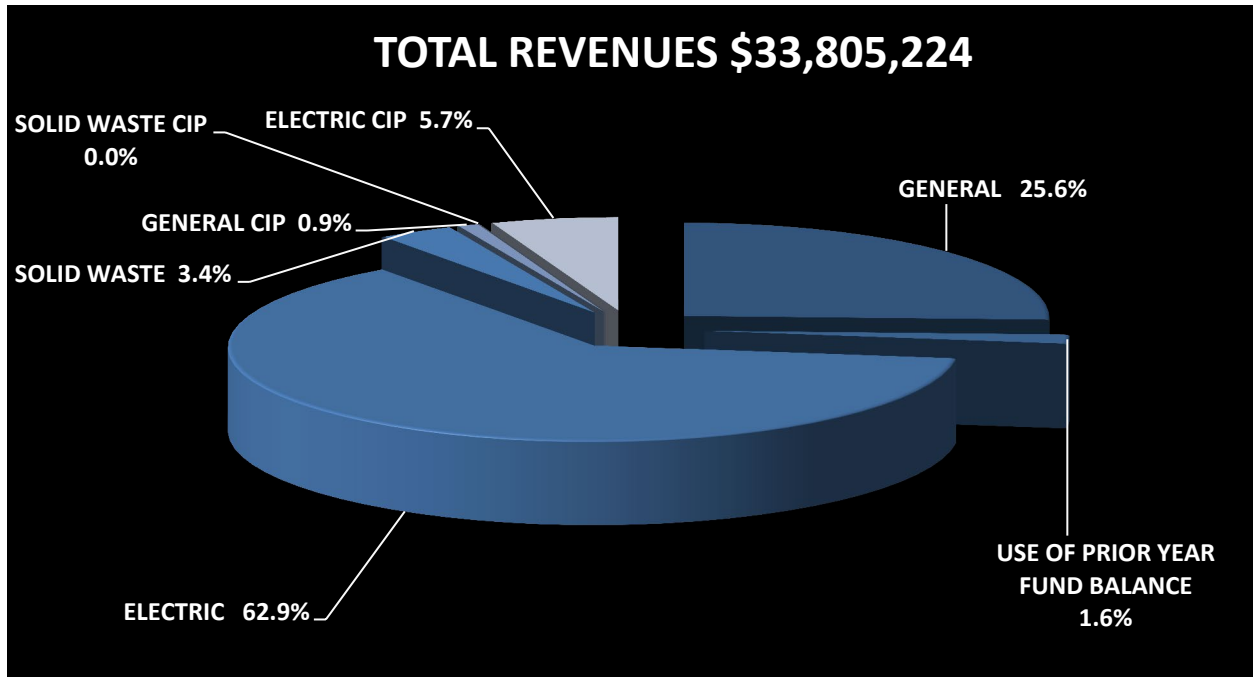


**NOTICE**  
**SYNOPSIS OF BUDGET FOR FISCAL YEAR JULY 1, 2021 TO JUNE 30, 2022**  
**TOWN OF BEDFORD, VIRGINIA**

NOTICE IS HEREBY GIVEN THAT A PUBLIC HEARING WILL BE HELD BY THE TOWN COUNCIL TUESDAY, MAY 25TH 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 2021-22 AT WHICH TIME ANY CITIZEN OF THE TOWN SHALL HAVE THE RIGHT TO ATTEND AND STATE HIS OR HER VIEWS. DETAILED COPIES OF THE PROPOSED BUDGET ARE AVAILABLE FOR INSPECTION DURING NORMAL OFFICE HOURS IN THE OFFICE OF THE TOWN MANAGER AND THE OFFICE OF THE CLERK OF COUNCIL.

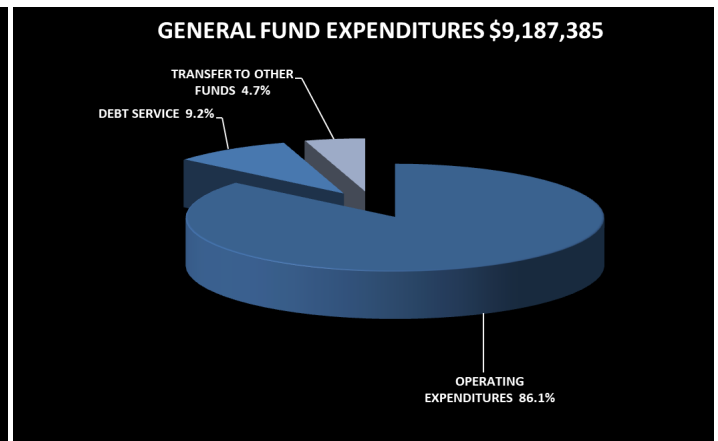
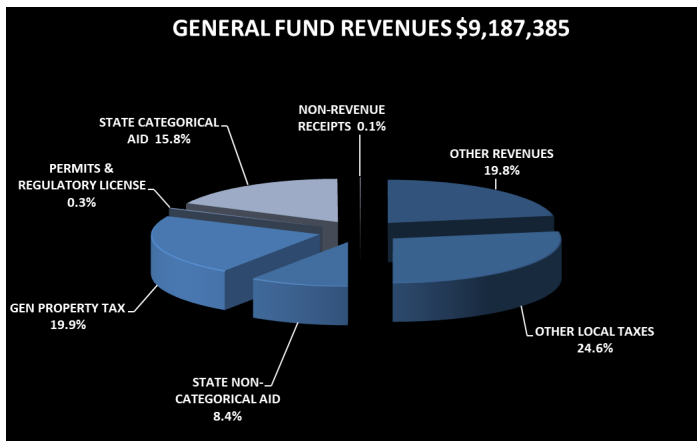
REVENUE		EXPENDITURES	
<b>GENERAL FUND</b>		<b>GENERAL FUND</b>	
Use of Prior Year Fund Balance	529,478	Legislative department	69,644
General property taxes	1,825,158	General & Financial Administration	1,024,927
Other local taxes	2,257,972	Judicial Administration	4,200
Permits & regulatory licenses	24,725	Public Safety	2,748,926
Fines & forfeitures	46,500	Public Works	3,591,385
Revenue from use of money & property	104,629	Education	0
Charges for services	500	Parks, Recreation & Cultural	33,050
Miscellaneous revenue	1,404,141	Community Development	428,056
Recovered costs	266,310	Non-departmental	8,700
State non-categorical	772,815	Debt Service	847,497
State categorical aid	1,450,157	Transfer to other funds	431,000
Non-revenue receipts	5,000	Contingency	0
Transfer from Electric Fund	500,000		
<b>TOTAL GENERAL FUND</b>	<b>9,187,385</b>	<b>TOTAL GENERAL FUND</b>	<b>9,187,385</b>
<b>SOLID WASTE FUND</b>		<b>SOLID WASTE FUND</b>	
Refuse collection charges	797,626	General administration	204,843
Refuse disposal charges	202,842	Refuse collection	88,535
Revenue from use of money & property	3,000	Refuse disposal	746,305
Other revenue	5,300	Debt service	95,108
Non-revenue receipts	126,023	Transfer to other funds	0
Transfer from General Fund	0	Contingency	0
<b>TOTAL SOLID WASTE FUND</b>	<b>1,134,791</b>	<b>TOTAL SOLID WASTE FUND</b>	<b>1,134,791</b>
<b>ELECTRIC FUND</b>		<b>ELECTRIC FUND</b>	
Use of Prior Year Reserves	0	Supervision & Engineering	1,728,860
Revenue from use of money & property	100,925	Power generation	333,379
Sale of electricity	19,020,416	Purchased Power	13,296,260
Electricity Sales - Open Market	0	Transmission & Distribution	1,498,660
Power cost adjustment	1,596,307	Maintenance - Street Lights	18,000
Gross receipts tax	224,400	Maintenance - Meters	18,000
Other non-revenue receipts	210,000	Transmission & Substations	84,000
Recoveries & Rebates	105,000	Meter Reading	57,833
		Right of Way Crew	299,047
		Distribution Transformers	42,600
		Other Expenses	2,600
		Debt Service	1,457,809
		Transfer to Other Funds	2,420,000
		Contingency	0
<b>TOTAL ELECTRIC FUND</b>	<b>21,257,048</b>	<b>TOTAL ELECTRIC FUND</b>	<b>21,257,048</b>
<b>GENERAL CAPITAL PROJECTS FUND</b>		<b>GENERAL CAPITAL PROJECTS FUND</b>	
Transfer from General Fund	306,000	Capital Outlay	306,000
<b>TOTAL GENERAL CAP PROJ FUND</b>	<b>306,000</b>	<b>TOTAL GENERAL CAP PROJ FUND</b>	<b>306,000</b>
<b>SOLID WASTE CAPITAL PROJECTS FUND</b>		<b>SOLID WASTE CAPITAL PROJECTS FUND</b>	
Transfer from Solid Waste Fund	0	Capital Outlay	0
<b>TOTAL GENERAL CAP PROJ FUND</b>	<b>0</b>	<b>TOTAL GENERAL CAP PROJ FUND</b>	<b>0</b>
<b>ELECTRIC CAPITAL PROJECTS FUND</b>		<b>ELECTRIC CAPITAL PROJECTS FUND</b>	
Transfer from Electric Fund	1,920,000	Capital Outlay	1,920,000
<b>TOTAL ELECTRIC CAP PROJ FUND</b>	<b>1,920,000</b>	<b>TOTAL ELECTRIC CAP PROJ FUND</b>	<b>1,920,000</b>

## All Funds Graphs



## GENERAL FUND BUDGET SUMMARY BY DIVISION

REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget (Adj)	FY 2021 YTD Actuals	FY 2022 Adopted
General Property Taxes	1,688,287	1,688,139	1,747,136	1,817,969	1,755,246	1,687,674	1,825,158
Other Local Tax	2,198,980	2,251,533	2,287,257	2,253,228	2,264,250	2,110,149	2,257,972
Permits & Regulatory Licenses	8,357	8,160	31,062	29,793	23,800	29,408	24,725
Fines & Forfeitures	52,125	50,886	60,774	45,734	55,507	45,376	46,500
Revenue from Money & Property	536,102	624,969	265,984	262,456	182,000	104,329	104,629
Charges for Service	1,030	8,511	483	447	1,000	(114,155)	500
Miscellaneous Revenue	1,591,448	1,771,576	1,591,537	1,390,488	1,501,580	1,401,691	1,404,141
Recovered Cost	169,591	341,910	377,967	247,888	225,950	978,513	266,310
State Non-Categorical Aid	736,918	740,446	720,095	722,697	729,626	702,917	772,815
State Categorical Aid	1,573,097	1,406,856	1,448,341	1,498,264	1,447,538	1,127,400	1,450,157
Federal Categorical Aid	197,012	76,473	65,054	72,592	-	10,852	-
Non-Revenue Receipts	38,067	1,274,342	504,815	1,227,757	1,598,156	-	1,034,478
<b>TOTAL REVENUES</b>	<b>8,791,014</b>	<b>10,243,801</b>	<b>9,100,505</b>	<b>9,569,312</b>	<b>9,784,653</b>	<b>8,084,155</b>	<b>9,187,385</b>
<b>EXPENDITURES</b>							
Legislative	55,468	52,677	64,305	60,326	70,682	66,373	69,644
General & Financial Admin.	1,116,699	889,294	869,370	905,669	941,281	971,309	1,024,927
Judicial Administration	4,200	3,850	4,200	4,200	4,200	3,500	4,200
Public Safety	2,173,507	2,513,710	2,621,702	2,437,085	2,648,637	2,370,294	2,748,926
Public Works	2,544,660	3,171,321	3,383,348	3,414,566	4,659,425	3,569,475	3,591,385
Education	44,599	32,601	152,415	-	-	-	-
Parks, Recreation & Cultural	28,448	32,670	31,752	154,511	33,050	58,577	33,050
Community Development	376,064	396,234	445,680	410,452	441,314	374,486	428,056
Non-Departmental	498	2,741	24,107	7,995	11,200	3,057	8,700
Debt Service	1,117,377	1,683,358	928,963	748,386	847,047	846,969	847,497
Transfers	-	-	248,502	129,827	100,000	126,892	431,000
<b>TOTAL EXPENDITURES</b>	<b>7,461,520</b>	<b>8,778,456</b>	<b>8,774,344</b>	<b>8,273,018</b>	<b>9,756,836</b>	<b>8,390,932</b>	<b>9,187,385</b>

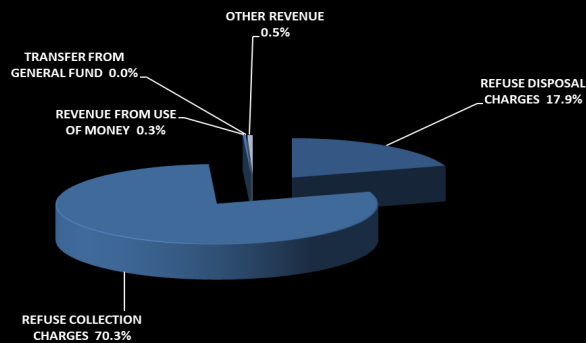




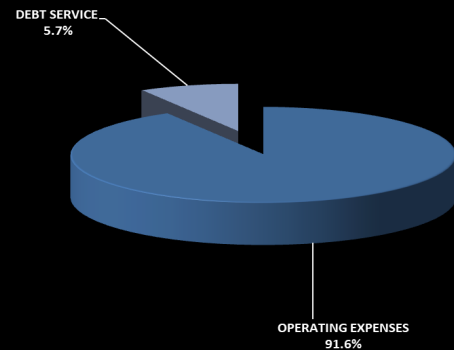
## SOLID WASTE FUND BUDGET SUMMARY BY DIVISION

REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget (Adj)	FY 2021 YTD Actuals	FY 2022 Adopted
Refuse Collection Charges	582,269	590,293	653,338	653,436	642,903	605,692	797,626
Refuse Disposal Charges	197,101	215,122	219,845	173,560	219,253	117,118	202,842
Redemption of Recyclables	4,168	1,912	-	(5)	25	-	-
Revenue from Money & Property	8,941	7,363	7,474	7,607	7,500	3,847	3,000
Other Revenue	8,290	6,226	6,296	5,714	6,300	5,277	5,300
NonDept - General Revenue	-	-	-	-	20,588	-	126,023
<b>TOTAL REVENUES</b>	<b>800,769</b>	<b>820,916</b>	<b>886,953</b>	<b>840,312</b>	<b>896,569</b>	<b>731,934</b>	<b>1,134,791</b>
<b>EXPENDITURES</b>							
General Administration	95,399	98,478	157,640	204,774	152,418	188,958	204,843
Refuse Collection	170,491	197,048	181,986	149,250	90,317	83,690	88,535
Refuse Disposal	506,893	839,042	499,413	523,367	558,962	439,774	746,305
Other Expense	181,668	140,408	160,978	182,193	-	-	-
Debt Service	18,395	29,421	11,578	11,883	94,872	94,872	95,108
Transfers	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>972,846</b>	<b>1,304,397</b>	<b>1,011,595</b>	<b>1,071,467</b>	<b>896,569</b>	<b>807,294</b>	<b>1,134,791</b>

SOLID WASTE FUND REVENUES \$1,134,791

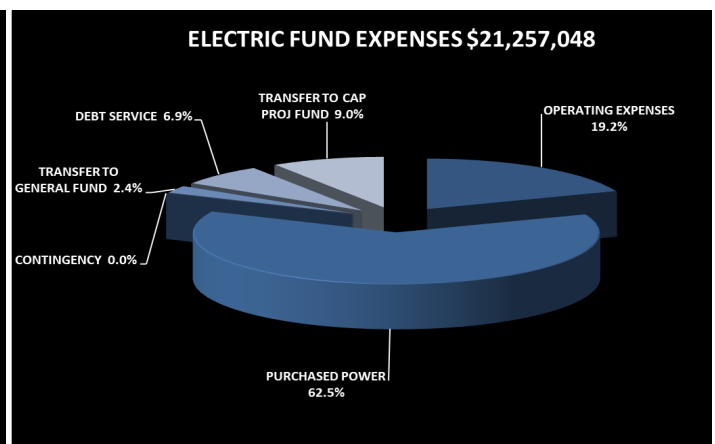
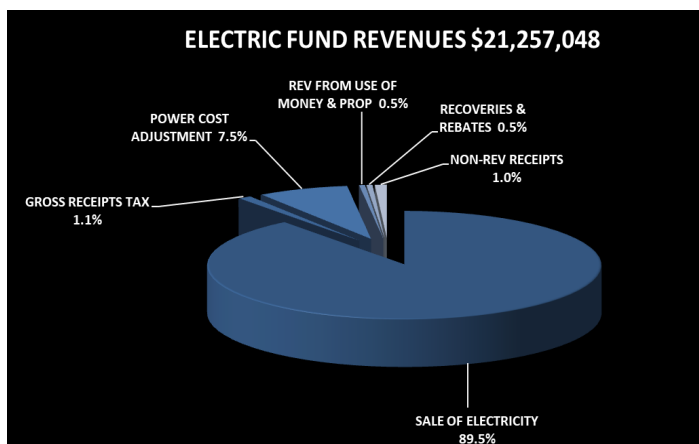


SOLID WASTE FUND EXPENSES \$1,134,791



## ELECTRIC FUND BUDGET SUMMARY BY DIVISION

REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget (Adj)	FY 2021 YTD Actuals	FY 2022 Adopted
Sale of Electricity	20,102,225	20,756,161	20,077,741	18,810,187	19,038,473	16,210,152	19,020,416
Power Cost Adjustment	3,724,610	3,460,890	3,087,705	2,853,057	2,955,112	1,792,154	1,596,307
Gross Receipts Tax Revenue	213,535	220,084	219,081	205,515	221,100	180,274	224,400
Revenue from Money & Property	348,194	400,201	449,478	385,789	335,482	221,127	100,925
Non-Revenue Receipts	245,089	236,713	239,399	204,021	209,000	863,782	210,000
Recoveries & Rebates	1,049,844	47,054	88,899	102,359	67,975	131,616	105,000
<b>TOTAL REVENUES</b>	<b>25,683,497</b>	<b>25,121,102</b>	<b>24,162,302</b>	<b>22,560,928</b>	<b>22,827,142</b>	<b>19,399,105</b>	<b>21,257,048</b>
EXPENDITURES							
Supervision & Engineering	1,604,086	1,539,446	1,392,057	1,932,894	1,672,364	1,916,920	1,728,860
Power Generation	313,788	293,363	273,650	232,133	317,989	277,327	333,379
Purchased Power	16,676,093	17,837,669	15,922,653	15,077,756	15,295,242	13,131,560	13,296,260
Transmission - Substations	20,094	54,919	27,071	69,598	75,000	52,354	84,000
Transmission & Distribution	1,153,659	1,177,213	1,210,753	1,384,434	1,395,764	1,389,073	1,498,660
Maintenance - Street Lights	10,680	20,428	8,872	24,649	21,500	18,529	18,000
Maintenance - Meters	9,042	20,613	14,463	18,671	15,000	15,996	18,000
Distribution - Transformers	36,673	21,991	30,492	39,803	40,500	36,045	42,600
Meter Reading	61,531	56,728	56,635	59,779	58,788	58,383	57,833
Right of Way Crew	178,644	184,751	205,365	229,638	299,721	232,720	299,047
Other Expenses	904,964	891,711	900,867	926,454	1,200	3,734	2,600
Debt Service	321,942	380,707	334,529	299,155	1,454,074	1,339,828	1,457,809
Transfers	-	500,000	500,000	400,000	2,180,000	-	2,420,000
<b>TOTAL EXPENDITURES</b>	<b>21,291,197</b>	<b>22,979,539</b>	<b>20,877,408</b>	<b>20,694,963</b>	<b>22,827,142</b>	<b>18,472,468</b>	<b>21,257,048</b>



## GENERAL FUND CAPITAL IMPROVEMENT BUDGET SUMMARY BY DIVISION

REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget (Adj)	FY 2021 YTD Actuals	FY 2022 Adopted
Non-Dept. General Revenue	-	-	-	-	629,115	-	306,000
<b>TOTAL REVENUES</b>	-	-	-	-	<b>629,115</b>	-	<b>306,000</b>
<b>EXPENDITURES</b>							
Finance Department	-	21,079	59,471	(42,738)	-	5,158	-
Information Technology	40,535	44,773	25,079	43,774	-	-	64,000
Police Department	81,608	54,463	103,171	65,118	130,904	197,281	15,000
Fire Department	100,379	73,507	65,671	711,049	-	-	30,000
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	(42,884)	133,627	166,252	10,000
VA Dept of Transportation	303,688	119,750	73,843	16,000	-	-	45,000
General Properties	80,458	59,552	175,176	-	6,065	36,204	22,000
Maintenance of Municipal Bldg.	(166)	20,902	-	19,916	14,893	-	100,000
Maintenance of Motor Vehicles	-	3,970	-	-	-	-	20,000
Economic Development	163,489	2,189	30,545	-	21,435	-	-
<b>TOTAL EXPENDITURES</b>	<b>776,879</b>	<b>493,685</b>	<b>695,973</b>	<b>772,795</b>	<b>318,711</b>	<b>404,893</b>	<b>306,000</b>

SOLID WASTE FUND CAPITAL IMPROVEMENT  
BUDGET SUMMARY BY DIVISION

REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget (Adj)	FY 2021 YTD Actuals	FY 2022 Adopted
Transfer from Solid Waste Fund	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	-	-	-	-	-	-	-
<b>EXPENDITURES</b>							
SW - General Administration	-	-	-	-	-	2,225,301	-
Refuse Disposal	-	-	-	-	-	150,267	-
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	<b>2,375,568</b>	-

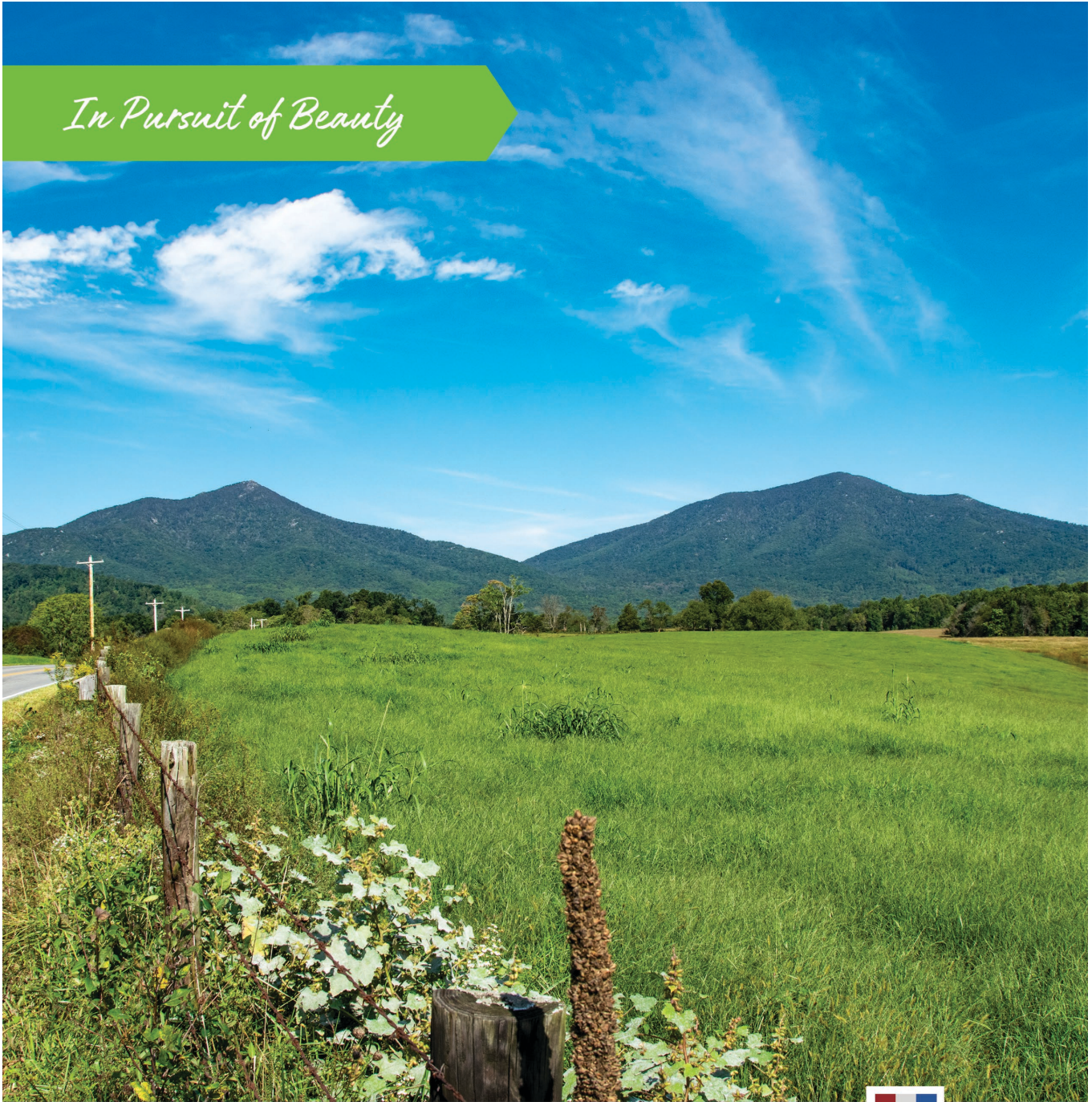
**ELECTRIC FUND CAPITAL IMPROVEMENT BUDGET SUMMARY BY DIVISION**

REVENUES	FY 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget (Adj)	FY 2021 YTD Actuals	FY 2022 Adopted
Transfer from Electric Fund	-	-	-		1,971,303	-	1,920,000
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>1,971,303</b>	<b>-</b>	<b>1,920,000</b>
<b>EXPENDITURES</b>							
Supervision & Engineering	-	-	(216,625)	-	150,000	50,533	-
Power Generation	4,264	(380,653)	2,910	6,167	243,010	350,962	40,000
Transmission-Substations	-	39,699	(24,315)	-	32,807	12,354	-
Transmission & Distribution	401	200	-	(212,403)	1,512,774	525,219	1,880,000
Maintenance - Meters	-	-	-	42,015	32,712	21,600	-
<b>TOTAL EXPENDITURES</b>	<b>4,665</b>	<b>(340,754)</b>	<b>(238,030)</b>	<b>(164,221)</b>	<b>1,971,303</b>	<b>960,667</b>	<b>1,920,000</b>



## 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

Revenue is the income that a local government needs to pay for the vast array of services that it provides to its citizens. The revenue structure describes the many sources of income that a local government receives to provide those services. A local revenue structure is determined not only by a locality's demographic but by its size, geography, industry market, land use and the coverage of government services provided. Other local determinants include political and economic influences.

Taxes are an essential sources of revenue for all levels of government and fund essential services as well as help spawn economic growth in the community. For the Town, the more significant revenue generated through taxes is accounted for in the General Revenue department. That department follows a trend of not only property, sales, and meals taxes but also various other sources of funding such as bank franchise, public service, and auto rental taxes.

In addition, part of a locality's revenue structure is funding from Other Sources. These sources help the Town gain financial stability, keep other tax rates low, expand the services provided to the community, serve as an economic driver for growth and increase the independence from ever dwindling revenue support from state and federal sources. Types of Other Sources include funding streams such as operational grants and contributions, charges for services, permits and fines, recovered costs, and other miscellaneous revenue opportunities.

Other revenue that feeds into the foundational structure is Intergovernmental Transfers which are transfers of funds from one level of government to another.

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>100011 GEN GOVT - GENERAL REVENUE</b>							
100011	411101 CURRENT RE TAXES	1,541,340	1,595,725	1,654,334	1,590,596	1,618,035	1,652,358
100011	411102 DELINQUENT RE TAXES	-	-	-	3,500	26	3,500
100011	411201 CURRENT PUBLIC SERV TAXES	27,677	27,748	28,376	28,400	27,573	27,600
100011	411301 CURRENT PP TAXES	100,274	102,959	112,768	109,750	124,346	121,200
100011	411302 DELINQUENT PP TAXES	243	240	-	500	-	500
100011	411601 PENALTIES	13,390	13,794	16,771	15,000	12,197	15,000
100011	411602 INTEREST	5,215	6,670	5,720	7,500	5,953	5,000
100011	412101 LOCAL SALES & USE TAX	219,355	220,203	216,415	220,500	246,150	218,650
100011	412301 CONTRACTOR	22,020	20,730	20,010	20,750	20,580	20,750
100011	412402 BANK FRANCHSE TAX	291,065	318,173	340,957	291,000	248,235	316,732
100011	412502 MOPED ATV SALES TAX	-	131	460	500	-	500
100011	412801 CIGARETTE & TOBACCO TAX	264,960	244,260	244,260	245,000	227,700	245,000
100011	412901 MEALS TAX	1,395,644	1,428,102	1,384,880	1,428,000	1,345,828	1,402,876
100011	412902 LODGING TAX	58,489	55,657	46,245	58,500	50,577	53,464
100011	415102 INTEREST ON INVESTMENTS	139,478	166,312	152,945	125,000	51,616	57,466
100011	415105 INTEREST ON CEMETERY A/C	789	58,645	58,216	20,000	12,603	13,617
100011	415106 INTEREST - REYNOLDS PARK FUND	628	4,616	5,031	1,000	1,090	1,046
100011	416812 MISC SEWER	(566)	(495)	(17)	-	(83,734)	-
100011	416813 MISC WATER	77	(237)	33	-	(30,400)	-
100011	416904 PROCEEDS - SALE OF ASSETS	11,587	4,815	115,876	11,500	-	5,000
100011	418404 VOLUNTARY SETTLEMENT AGREEMT	750,000	750,000	750,000	750,000	750,000	750,000
100011	418405 PAYMENTS FROM BRWA	748,592	746,231	554,884	644,339	555,097	555,224
100011	418911 OTHER MISCELLANEOUS REVENUE	171,361	(4,401)	1,137	10,000	1,981	5,000
100011	418924 SET-OFF DEBT ADMIN FEE	2,930	2,493	3,990	3,000	1,784	3,000
100011	422103 ROLLING STOCK TAX	11,579	11,536	11,472	11,600	11,224	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	26,879	25,882	20,219	26,831	19,474	20,000
100011	422112 COMMUNICATION TAXES	128,802	119,639	116,669	127,031	88,510	116,000
<b>TOTAL</b>	<b>GEN GOVT - GENERAL REVENUE</b>	<b>6,212,454</b>	<b>6,200,076</b>	<b>6,142,300</b>	<b>6,030,444</b>	<b>5,587,092</b>	<b>5,901,730</b>
<b>100012 GEN GOVT - CHARGES FOR SERVICE</b>							
100012	415201 RENTAL-GENERAL PROPERTY	450,000	-	-	-	-	-
100012	415203 RENTAL - LEASED PROPERTY	31,804	32,211	43,703	32,000	38,490	32,000
100012	415204 RENTAL - STREET CLOSURE	-	-	300	-	-	500
<b>TOTAL</b>	<b>GEN GOVT - CHARGES FOR SERVICE</b>	<b>481,804</b>	<b>32,211</b>	<b>44,003</b>	<b>32,000</b>	<b>38,490</b>	<b>32,500</b>
<b>100032 PUB SAFETY - CHARGES FOR SERVICE</b>							
100032	413101 ANIMAL LICENSES	4,475	4,260	3,191	-	60	-
100032	413307 ZONING AND USE PERMITS	2,550	2,801	2,490	2,900	3,360	2,900
100032	413308 BUILDING PERMITS	-	22,304	21,254	19,000	22,232	19,000

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
100032	413319 SIGN PERMITS	400	425	675	450	1,625	775
100032	413327 SOLICITOR PERMITS	45	10	5	-	-	-
100032	413334 BUILDING PERMIT SURCHARGE	-	233	426	200	445	450
100032	413335 PLAT FEES	240	283	205	500	360	350
100032	413337 LOUDSPEAKER PERMITS	275	300	150	250	225	250
100032	413338 OTHER PERMITS	175	446	1,397	500	1,531	1,000
100032	414101 COURT FINES & FORFEITURES	28,806	46,463	35,413	39,007	33,953	35,000
100032	414102 PARKING FINES	6,510	8,769	6,161	6,500	8,404	6,500
100032	414105 E-SUMMONS FEES	15,570	5,542	4,159	10,000	3,339	5,000
100032	416200 BMH SECURITY	7,840	-	-	-	-	-
100032	416302 POLICE-FINGERPRINTING FEES	1,160	1,215	430	1,000	30	500
<b>TOTAL</b>	<b>PUB SAFETY - CHARGES FOR SERVICE</b>	<b>68,046</b>	<b>93,051</b>	<b>75,956</b>	<b>80,307</b>	<b>75,563</b>	<b>71,725</b>
<b>100033 PUB SAFETY-OPER GRNTS &amp; CONTRIBUTIONS</b>							
100033	422108 STATE AID - LAW ENFORCEMENT	251,548	260,856	271,028	260,856	326,880	260,856
100033	422113 PUBLIC SAFETY GRANTS	-	-	-	-	14,129	-
100033	424191 ASSET FORFEITURE PROGRAM	664	-	-	-	-	-
100033	424195 DMV-ANIMAL FRIENDLY PLATES	-	137	-	-	-	-
100033	424201 STATE AID - FIRE TRAINING	40,992	21,536	22,661	22,661	23,712	23,712
100033	424205 FEMA SAFER GRANT	-	-	-	-	-	60,000
100033	433151 BULLETPROOF VEST GRANT	-	-	-	-	3,811	-
100033	433163 DMV GRANT-2017 ALCOHOL ENFORCE	2,697	-	-	-	-	-
100033	433164 DMV GRANT-2017 SPEED ENFORCE	1,789	-	-	-	-	-
100033	433165 DMV GRANT - ALCOHOL ENFORCE	2,946	5,945	7,147	-	4,525	-
100033	433166 DMV GRANT - SPEED ENFORCE	1,249	6,258	6,393	-	1,706	-
<b>TOTAL</b>	<b>PUB SAFETY-OPER GRNTS &amp; CONTRIBUTIONS</b>	<b>301,885</b>	<b>294,733</b>	<b>307,229</b>	<b>283,517</b>	<b>374,763</b>	<b>344,568</b>
<b>100043 PUB WORKS - OPER GRNTS &amp; CONTRIBUTIONS</b>							
100043	424301 STREET & HIGHWAY MAINTENANCE	1,403,157	1,445,053	1,450,157	1,445,053	1,107,546	1,450,157
100043	424303 VDOT REVENUE SHARING GRANT	-	-	28,122	-	-	-
<b>TOTAL</b>	<b>PUB WORKS - OPER GRNTS &amp; CONTRIBUTIONS</b>	<b>1,403,157</b>	<b>1,445,053</b>	<b>1,478,279</b>	<b>1,445,053</b>	<b>1,107,546</b>	<b>1,450,157</b>
<b>100072 PARKS - CHARGES FOR SERVICE</b>							
100072	415202 RENTAL-RECREATIONAL FACILITIES	2,270	4,200	2,262	4,000	530	2,500
100072	418906 SALE OF CEMETERY LOTS (30%)	7,836	12,900	9,060	10,045	7,580	9,932
100072	418912 GRAVE/MONUMENT SERVICE CHARGE	86,356	79,813	71,387	79,696	91,901	71,500
100072	418913 GIFTS FOR ELDERFEST	-	-	29	-	-	-
<b>TOTAL</b>	<b>PARKS - CHARGES FOR SERVICE</b>	<b>96,462</b>	<b>96,913</b>	<b>82,738</b>	<b>93,741</b>	<b>100,011</b>	<b>83,932</b>
<b>100083 COMM DEV - OPER GRNTS &amp; CONTRIBUTIONS</b>							

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
100083	418925 ARTS APPRECIATION GRANT	4,500	4,500	-	4,500	4,500	4,500
100083	424302 LITTER CONTROL	3,035	3,151	2,485	2,485	2,854	2,485
100083	424914 BFVA BROWNSFIELD ASSESS GRANT	67,792	52,850	59,052	-	810	-
100083	424915 COMMUNITY GRANTS-NONRECURRING	-	-	17,500	-	17,000	-
<b>TOTAL</b>	<b>COMM DEV - OPER GRNTS &amp; CONTRIBUTIONS</b>	<b>75,327</b>	<b>60,501</b>	<b>79,037</b>	<b>6,985</b>	<b>25,164</b>	<b>6,985</b>
<b>100091 NONDEPT - GENERAL REVENUE</b>							
100091	419204 RECOVERIES & REBATES	126,017	69,860	(1,164)	134,309	847,987	134,310
100091	419206 RECOVERED COSTS-FIRE DEPT	145,429	249,587	245,800	135,200	124,300	100,000
100091	419207 RECOVERED COSTS-POLICE DEPT	65,732	56,732	496	65,750	1,746	30,000
100091	419210 RECOVERED COSTS-FD MAINTENANCE	4,732	1,787	2,757	-	4,481	2,000
100091	441406 PROCEEDS FROM FINANCING	762,754	-	711,881	-	-	-
100091	441499 PY FUND BALANCE	-	-	-	977,347	-	529,478
100091	451101 TRANSFER IN - ELECTRIC	500,000	500,000	400,000	500,000	-	500,000
<b>TOTAL</b>	<b>NONDEPT - GENERAL REVENUE</b>	<b>1,604,665</b>	<b>877,967</b>	<b>1,359,770</b>	<b>1,812,606</b>	<b>978,513</b>	<b>1,295,788</b>
<b>TOTAL</b>	<b>GENERAL FUND</b>	<b>10,243,800</b>	<b>9,100,505</b>	<b>9,569,312</b>	<b>9,784,653</b>	<b>8,287,142</b>	<b>9,187,385</b>

# 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

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 2020	FY 2021 (YTD)	FY 2022 (Goal)
			13	12	15
Goal 2:	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 2020	FY 2021 (YTD)	FY 2022 (Goal)
			0	0	3
Goal 3:	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 2020	FY 2021 (YTD)	FY 2022 (Goal)
			\$46,245	\$32,53.59	\$58,500

## FINANCIAL SUMMARY

## ADMINISTRATION BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
Town Council	39,575	49,333	47,220	49,801	51,317	49,576
Clerk of the Council	10,507	9,925	10,102	10,881	11,942	10,068
Other Legislative	2,596	5,048	3,004	10,000	3,114	10,000
Town Manager	153,129	155,529	157,747	163,153	157,458	160,802
Other Legal Services	3,109	575	2,345	5,000	13,087	5,000
Town Attorney	66,129	63,508	54,718	54,748	52,050	55,385
Personnel	74,234	39,789	47,495	52,550	96,749	54,550
Independent Auditor	43,500	45,000	50,600	46,500	50,500	50,500
<b>TOTAL ADMINISTRATION</b>	<b>392,777</b>	<b>368,707</b>	<b>373,231</b>	<b>392,633</b>	<b>436,217</b>	<b>395,881</b>
<b>USES</b>						
Personnel Services	174,748	175,564	193,827	194,740	198,828	192,750
Fringe Benefits	59,895	59,922	53,894	58,293	55,234	56,606
Contractual Services	69,814	63,586	56,709	53,500	68,641	58,500
Other Charges	88,320	69,635	68,800	86,100	117,068	88,025
<b>TOTAL USES</b>	<b>392,777</b>	<b>368,707</b>	<b>373,231</b>	<b>392,633</b>	<b>439,771</b>	<b>395,881</b>
<b>FTE's</b>	3.0	3.0	3.0	3.0	3.0	3.0
<b>FUNDING SUMMARY</b>						
Gen Govt - General Revenue	392,777	368,707	373,231	392,633	436,217	395,881
<b>TOTAL FUNDING</b>	<b>392,777</b>	<b>368,707</b>	<b>373,231</b>	<b>392,633</b>	<b>436,217</b>	<b>395,881</b>

## SERVICES

## Town Council

ment. 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 Eco-



conomic 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 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>10011110 TOWN COUNCIL</b>							
10011110	511000 COMPENSATION	29,000	29,000	28,667	29,000	35,004	29,000
10011110	521000 FICA	2,218	2,218	2,193	2,219	2,678	2,219
10011110	527000 WORKER'S COMPENSATION	22	32	32	32	27	32
10011110	539000 FIREWORKS	-	11,500	12,000	12,000	12,000	12,000
10011110	552100 POSTAGE	16	39	129	75	41	75
10011110	555000 TRAINING EXPENSE	59	-	-	475	-	250
10011110	560143 MISCELLANEOUS EXPENSE	8,260	6,543	4,199	6,000	1,569	6,000
<b>TOTAL</b>	<b>TOWN COUNCIL</b>	<b>39,575</b>	<b>49,333</b>	<b>47,220</b>	<b>49,801</b>	<b>51,318</b>	<b>49,576</b>
<b>10011120 CLERK OF COUNCIL</b>							
10011120	511000 COMPENSATION	9,123	8,706	8,839	8,786	10,735	8,786
10011120	518600 EMPLOYEE BONUS	-	-	-	500	-	-
10011120	521000 FICA	682	670	650	1,035	821	672
10011120	527000 WORKER'S COMPENSATION	9	9	10	10	8	10
10011120	560010 OFFICE SUPPLIES	693	541	603	500	603	600
10011120	560140 COMPUTER SUPPLIES	-	-	-	50	-	-
<b>TOTAL</b>	<b>CLERK OF COUNCIL</b>	<b>10,507</b>	<b>9,925</b>	<b>10,102</b>	<b>10,881</b>	<b>12,168</b>	<b>10,068</b>
<b>10011130 OTHER LEGISLATIVE</b>							
10011130	531315 CODIFICATION OF ORDINANCE	2,596	5,048	3,004	10,000	3,236	10,000
<b>TOTAL</b>	<b>OTHER LEGISLATIVE</b>	<b>2,596</b>	<b>5,048</b>	<b>3,004</b>	<b>10,000</b>	<b>3,236</b>	<b>10,000</b>
<b>10011211 TOWN MANAGER</b>							
10011211	511000 COMPENSATION	103,217	104,128	106,001	104,954	109,899	104,964
10011211	518600 EMPLOYEE BONUS	-	-	-	1,000	-	-
10011211	521000 FICA	7,651	7,847	7,875	8,756	8,260	8,030
10011211	522100 VRS - RETIREMENT	20,914	18,491	18,861	20,644	20,510	20,646
10011211	522150 VRS - LIFE INSURANCE	1,308	1,321	1,348	1,406	1,397	1,407
10011211	523000 HOSPITAL INSURANCE	17,369	18,837	18,926	19,828	19,808	19,590
10011211	527000 WORKER'S COMPENSATION	97	111	112	115	98	115
10011211	552100 POSTAGE	63	137	261	200	121	200
10011211	552300 COMMUNICATIONS	878	1,066	985	800	1,018	1,000
10011211	555000 TRAINING EXPENSE	702	691	639	2,500	-	2,000
10011211	558100 DUES & ASSOC MEMBERSHIPS	142	1,893	1,790	1,800	2,046	1,800
10011211	560010 OFFICE SUPPLIES	689	764	932	750	379	750
10011211	560120 BOOKS & PUBLICATIONS	-	114	-	250	25	200
10011211	560143 MISCELLANEOUS EXPENSE	99	127	18	150	10	100
<b>TOTAL</b>	<b>TOWN MANAGER</b>	<b>153,129</b>	<b>155,529</b>	<b>157,747</b>	<b>163,153</b>	<b>163,571</b>	<b>160,802</b>

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>10011220 OTHER LEGAL SERVICES</b>							
10011220	531500 LEGAL SERVICES	3,109	575	2,345	5,000	13,484	5,000
<b>TOTAL</b>	<b>OTHER LEGAL SERVICES</b>	<b>3,109</b>	<b>575</b>	<b>2,345</b>	<b>5,000</b>	<b>13,484</b>	<b>5,000</b>
<b>10011221 TOWN ATTORNEY</b>							
10011221	511000 COMPENSATION	33,409	33,729	50,321	50,000	47,437	50,000
10011221	518600 EMPLOYEE BONUS	-	-	-	500	-	-
10011221	521000 FICA	2,425	2,546	3,850	4,188	3,629	3,825
10011221	523000 HOSPITAL INSURANCE	7,177	7,799	-	-	-	-
10011221	527000 WORKER'S COMPENSATION	23	40	40	60	51	60
10011221	531500 LEGAL SERVICES	(17)	-	-	-	608	1,000
10011221	531502 SPECIAL FEES	19,859	16,097	27	-	-	-
10011221	555000 TRAINING EXPENSE	1,469	1,457	-	-	-	-
10011221	558100 DUES & ASSOC MEMBERSHIPS	522	830	481	-	325	500
10011221	560120 BOOKS & PUBLICATIONS	1,263	1,010	-	-	-	-
<b>TOTAL</b>	<b>TOWN ATTORNEY</b>	<b>66,129</b>	<b>63,508</b>	<b>54,718</b>	<b>54,748</b>	<b>52,050</b>	<b>55,385</b>
<b>10011222 PERSONNEL</b>							
10011222	528400 EMPLOYEE RECOGNITION	1,047	893	219	10,000	38,314	10,000
10011222	528500 HEPATITIS B VACCINATIONS	-	-	-	500	-	500
10011222	531100 MEDICAL EXAMINATIONS	2,078	979	2,745	1,000	1,021	1,000
10011222	531300 INSURANCE CONSULTING	1,285	935	993	1,000	1,275	1,000
10011222	531304 CREDIT REPORT/CRIMINAL REPORT	2,798	556	2,061	2,500	2,446	2,500
10011222	531308 WELLNESS PROGRAM	26,191	32,749	39,495	33,000	48,274	35,000
10011222	531404 PROFESSIONAL SERVICES	37,700	648	-	1,000	-	1,000
10011222	531500 LEGAL SERVICES	-	-	-	-	3,058	-
10011222	536000 ADVERTISING	2,903	2,396	1,728	2,500	7,291	2,500
10011222	555000 TRAINING EXPENSE	-	65	-	500	649	500
10011222	558100 DUES & ASSOC MEMBERSHIPS	209	189	-	200	-	200
10011222	560010 OFFICE SUPPLIES	23	379	254	350	-	350
<b>TOTAL</b>	<b>PERSONNEL</b>	<b>74,234</b>	<b>39,789</b>	<b>47,495</b>	<b>52,550</b>	<b>102,329</b>	<b>54,550</b>
<b>10011224 INDEPENDENT AUDITOR</b>							
10011224	531200 AUDITING SERVICES	43,500	45,000	50,600	46,500	50,500	50,500
<b>TOTAL</b>	<b>INDEPENDENT AUDITOR</b>	<b>43,500</b>	<b>45,000</b>	<b>50,600</b>	<b>46,500</b>	<b>50,500</b>	<b>50,500</b>
<b>TOTAL</b>	<b>ADMINISTRATION</b>	<b>392,777</b>	<b>368,706</b>	<b>373,231</b>	<b>392,633</b>	<b>448,656</b>	<b>395,881</b>

# 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

Goal	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	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 2020	FY 2021 (YTD)
			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 2020	FY 2021 (YTD)
		General	2.44	3.40
		Enterprise	4.50	4.81
	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 3.00. This indicates that the Town generated 3.00 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 2020	FY 2021 (YTD)	FY 2022 (Goal)
			3.00	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 77.7% and the Electric Fund has a self-sufficiency ratio of 109.3%.			
		Measure:	Maintain a minimum self-sufficiency ratio for business-type activities of 100.0%.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
		Solid Waste	77.7%	100.0%	100.0%
		Electric	109.3%	100.0%	100.0%

## FINANCIAL SUMMARY

## FINANCE BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
Treasurer	183,120	182,863	146,713	157,177	92,582	150,702
Finance Department	161,782	177,753	173,404	204,792	119,699	236,206
Other General & Financial Admin	11,600	13,258	11,412	11,981	8,659	12,008
<b>TOTAL FINANCE</b>	<b>356,501</b>	<b>373,875</b>	<b>331,530</b>	<b>373,950</b>	<b>220,939</b>	<b>398,916</b>
<b>USES</b>						
Personnel Services	204,135	200,640	182,964	180,146	171,874	203,096
Fringe Benefits	87,322	82,733	80,074	86,831	72,399	94,820
Contractual Services	2,986	15,411	9,310	14,600	2,800	14,600
Other Charges	62,058	75,091	58,518	92,373	60,989	86,400
Capital Outlay	-	-	664	-	-	-
<b>TOTAL USES</b>	<b>356,501</b>	<b>373,875</b>	<b>331,530</b>	<b>373,950</b>	<b>308,061</b>	<b>398,916</b>
<b>FTE's</b>	10.0	9.0	9.0	9.0	9.0	10.0
<b>FUNDING SUMMARY</b>						
Gen Govt - General Revenue	356,501	373,875	331,530	373,950	220,939	398,916
<b>TOTAL FUNDING</b>	<b>356,501</b>	<b>373,875</b>	<b>331,530</b>	<b>373,950</b>	<b>220,939</b>	<b>398,916</b>

## 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 verses 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 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>10011241 TREASURER</b>							
10011241	511000 COMPENSATION	109,434	102,763	81,033	75,872	73,896	76,986
10011241	518600 EMPLOYEE BONUS	-	-	-	2,000	-	-
10011241	521000 FICA	7,950	7,987	6,141	7,257	5,795	5,889
10011241	522100 VRS - RETIREMENT	21,500	15,718	14,109	14,924	13,410	15,143
10011241	522150 VRS - LIFE INSURANCE	1,358	1,144	1,038	1,017	939	1,032
10011241	522160 VLDP-VRS HYBRID DISABILITY	105	208	237	260	211	242
10011241	522170 ICMA-HYBRID RETIREMENT	223	288	417	388	376	420
10011241	523000 HOSPITAL INSURANCE	17,736	19,125	18,192	17,904	16,025	17,688
10011241	527000 WORKER'S COMPENSATION	84	113	112	113	96	110
10011241	531250 DATA PROCESSING SERVICES	-	130	-	1,000	-	-
10011241	531704 COLLECTION AGENCY FEES	(23)	-	-	-	-	-
10011241	533112 REPAIRS/MAINT - OFFICE EQUIP	1,130	494	-	-	-	-
10011241	536000 ADVERTISING	752	601	578	1,000	466	750
10011241	538137 DMV STOP FEES	(70)	(52)	(75)	500	(100)	500
10011241	552100 POSTAGE	11,948	10,986	9,767	14,000	7,725	12,000
10011241	552300 COMMUNICATIONS	1,956	2,400	2,476	1,800	2,262	2,400
10011241	553600 SURETY BONDS	934	-	-	-	-	-
10011241	555000 TRAINING EXPENSE	761	385	239	2,000	78	1,000
10011241	558100 DUES & ASSOC MEMBERSHIPS	225	557	225	500	-	500
10011241	560010 OFFICE SUPPLIES	806	2,069	4,228	2,500	932	2,500
10011241	560140 COMPUTER SUPPLIES	1,270	1,506	3,950	4,000	-	4,000
10011241	560144 DOG TAGS	541	585	640	600	249	-
10011241	560146 CIGARETTE STAMPS	4,498	15,858	3,407	9,542	6,815	9,542
<b>TOTAL</b>	<b>TREASURER</b>	<b>183,120</b>	<b>182,863</b>	<b>146,713</b>	<b>157,177</b>	<b>129,177</b>	<b>150,702</b>
<b>10011242 FINANCE DEPARTMENT</b>							
10011242	511000 COMPENSATION	94,701	97,877	101,932	100,774	104,076	126,110
10011242	518600 EMPLOYEE BONUS	-	-	-	1,500	-	-
10011242	521000 FICA	7,239	7,522	7,753	8,799	8,032	9,647
10011242	522100 VRS - RETIREMENT	18,303	16,213	17,285	19,822	16,822	24,806
10011242	522150 VRS - LIFE INSURANCE	1,203	1,227	1,307	1,350	1,216	1,690
10011242	522160 VLDP-VRS HYBRID DISABILITY	160	196	205	400	257	210
10011242	522170 ICMA-HYBRID RETIREMENT	932	952	998	1,956	1,032	1,000
10011242	523000 HOSPITAL INSURANCE	10,429	11,941	12,174	12,533	11,027	16,804
10011242	527000 WORKER'S COMPENSATION	99	101	107	108	92	139
10011242	531270 MISC ACCOUNTING SERVICES	2,986	14,811	9,310	14,000	2,800	14,000
10011242	531620 BOND TRUSTEE	-	600	-	600	-	600
10011242	533103 SOFTWARE/HARDWARE MAINT	9,769	10,694	6,390	21,000	11,494	21,000
10011242	533112 REPAIRS/MAINT - OFFICE EQUIP	-	-	130	400	-	400
10011242	535000 PRINTING AND BINDING	29	316	62	1,000	369	1,000
10011242	552100 POSTAGE	1,081	1,152	1,334	2,000	1,102	1,500

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
10011242	552300 COMMUNICATIONS	2,421	3,273	2,857	2,500	2,247	3,000
10011242	555000 TRAINING EXPENSE	1,944	1,246	332	3,300	-	3,300
10011242	558100 DUES & ASSOC MEMBERSHIPS	651	661	1,875	1,000	1,025	2,000
10011242	560010 OFFICE SUPPLIES	6,898	6,179	5,808	5,000	5,459	5,000
10011242	560017 ACCT ANALYSIS FEES	2,935	2,792	2,849	3,000	1,924	250
10011242	560120 BOOKS & PUBLICATIONS	-	-	-	250	230	250
10011242	560141 DATA PROCESSING SUPPLIES	-	-	33	3,500	6,184	3,500
10011242	581200 OFFICE FURNITURE	-	-	664	-	-	-
<b>TOTAL</b>	<b>FINANCE DEPARTMENT</b>	<b>161,782</b>	<b>177,753</b>	<b>173,404</b>	<b>204,792</b>	<b>175,388</b>	<b>236,206</b>
<b>10011260 OTHER GEN &amp; FINANCIAL ADMINISTRATION</b>							
10011260	536100 GENERAL TOWN ADVERTISING	5,491	7,484	5,681	6,250	6,109	6,250
10011260	556529 DUES-CENTRAL VA PLAN DISTRICT	1,045	1,045	1,045	1,045	3,545	1,045
10011260	556531 DUES-VA MUNICIPAL LEAGUE	5,064	4,729	4,686	4,686	4,713	4,713
<b>TOTAL</b>	<b>OTHER GEN &amp; FINANCIAL ADMINISTRATION</b>	<b>11,600</b>	<b>13,258</b>	<b>11,412</b>	<b>11,981</b>	<b>14,367</b>	<b>12,008</b>
<b>TOTAL</b>	<b>FINANCE</b>	<b>356,501</b>	<b>373,875</b>	<b>331,530</b>	<b>373,950</b>	<b>318,932</b>	<b>398,916</b>

# 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

Goal	To increase efficiency of the IT Department in regards to both internal/external user experience and patch management of devices.				
	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 support by Microsoft.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
			75%	85%	100%
	Objective	Improve customer/citizen communication by live streaming meetings/events/etc.			
		Measure:	Live Streaming services & marketing		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
			45%	75%	100%
	Objective	Redesign of current Town Website			
		Measure:	Work with Vendor & Consultant to redesign webpages (photos/graphics/branding)		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
			30%	50%	100%
	Objective	Upgrade of Microsoft Office Suite			
		Measure:	Our current version Office 2010 hit end of life support in Oct 2020		
FY 2020			FY 2021	FY 2022 (Goal)	
0%			0%	100%	

## 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 virtual machine (VM) environment 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 FY 2021:

- Implementation of Managed Security Service monitoring.
- Upgrade from PUBS software to Northstar Utility Billing software & Customer Connect portal
- Implementation of new payment provider: Paymentus
- Implementation of Self Service site for employees.
- Implementation of CivicClerk module on the website to enable Live Streaming
- Introduction of Live Streaming service for Council Meetings
- Cradlepoint device expansion project (Public Safety)
- Replacement/Upgrade of meter reading equipment & software.

### FINANCIAL SUMMARY

#### INFORMATION TECHNOLOGY BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
Information Technology	192,693	191,094	261,234	245,380	299,774	299,774
<b>TOTAL I.T.</b>	<b>192,693</b>	<b>191,094</b>	<b>261,234</b>	<b>245,380</b>	<b>299,774</b>	<b>299,774</b>
<b>USES</b>						
Personnel Services	35,113	32,150	33,154	33,643	32,847	33,146
Fringe Benefits	13,045	12,691	12,867	14,373	13,126	13,958
Contractual Services	-	10,830	47,070	77,394	71,335	78,500
Rents & Leases	16,584	18,223	22,059	25,000	19,008	28,000
Other Charges	127,951	117,201	146,084	94,970	157,243	146,170
<b>TOTAL USES</b>	<b>192,693</b>	<b>191,094</b>	<b>261,234</b>	<b>245,380</b>	<b>293,559</b>	<b>299,774</b>
<b>FTE's</b>	1.0	1.0	1.0	1.0	1.0	1.0
<b>FUNDING SUMMARY</b>						
Gen Govt - General Revenue	192,693	191,094	261,234	245,380	299,774	299,774
<b>TOTAL FUNDING</b>	<b>192,693</b>	<b>191,094</b>	<b>261,234</b>	<b>245,380</b>	<b>299,774</b>	<b>299,774</b>

### 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 (Northstar), 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 va-

	riety of Federal & State laws. This also includes migration from one platform to another.
PC/Tablet 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 phones and headsets. 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 up-



	grade 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 the Electric Department and Fire Department. 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 (MDT) 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 (CenterTownTV), Instagram, Live Streaming, Public Service Announcements 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 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>10011261 INFORMATION TECHNOLOGY</b>							
10011261	511000 COMPENSATION	35,113	32,150	33,154	33,143	34,122	33,146
10011261	518600 EMPLOYEE BONUS	-	-	-	500	-	-
10011261	521000 FICA	2,512	2,145	2,177	2,898	2,264	2,536
10011261	522100 VRS - RETIREMENT	6,674	5,839	5,956	6,519	6,477	6,520
10011261	522150 VRS - LIFE INSURANCE	417	417	426	444	441	444
10011261	523000 HOSPITAL INSURANCE	3,398	4,254	4,273	4,476	4,472	4,422
10011261	527000 WORKER'S COMPENSATION	45	35	36	36	31	36
10011261	531404 PROFESSIONAL SERVICES	69,571	43,839	39,350	14,650	79,443	23,000
10011261	533103 SOFTWARE/HARDWARE MAINT	30,339	47,593	48,498	42,600	45,956	64,870
10011261	533122 PHONE MAINTENANCE	3,330	-	-	-	-	-
10011261	533204 NETWORK MAINTENANCE CONTRACT	-	10,830	47,070	77,394	77,820	78,500
10011261	552100 POSTAGE	-	72	22	250	-	250
10011261	552300 COMMUNICATIONS	3,851	4,807	4,482	-	3,859	4,000
10011261	554100 LEASE/RENTAL OF EQUIPMENT	16,584	18,223	22,059	25,000	22,660	28,000
10011261	555000 TRAINING EXPENSE	-	-	-	1,000	-	1,000
10011261	555002 TRAINING - TOWN WIDE	-	-	1,000	-	-	-
10011261	558100 DUES & ASSOC MEMBERSHIPS	-	1,838	2,555	2,300	2,109	2,600
10011261	560010 OFFICE SUPPLIES	19	(1,554)	305	100	127	100
10011261	560140 COMPUTER SUPPLIES	-	0	-	-	-	-
10011261	581701 IT EQUIPMENT REPLACEMENT	20,842	20,606	49,871	34,070	31,066	50,350
<b>TOTAL</b>	<b>INFORMATION TECHNOLOGY</b>	<b>192,693</b>	<b>191,094</b>	<b>261,234</b>	<b>245,380</b>	<b>310,845</b>	<b>299,774</b>

## 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

Vision: To keep Bedford a safe place to live and visit

### DESCRIPTION

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

The Police Department Motto is "We choose Character over compromise".

### GOALS, OBJECTIVES, & MEASURES

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 2020	FY 2021 (YTD)	FY 2022 (Goal)
			\$331.03	\$359.35	\$363.32
	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 2020	FY 2021 (YTD)	FY 2022 (Goal)
			8	10	13
	Objective	Improve communication and streamline procedures with in the police de- partment.			
Measure:		Use problem solving techniques to reduce calls for service and traffic crashes at identified high call locations by 10%.			

			FY 2020	FY 2021 (YTD)	FY 2022 (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 2020	FY 2021 (YTD)	FY 2022 (Goal)
			2	0	0

## FINANCIAL SUMMARY

## POLICE DEPARTMENT BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
Commonwealth's Attorney	3,850	4,200	4,200	4,200	3,500	4,200
Police Department	2,123,108	2,194,579	2,151,683	2,335,767	2,094,896	2,376,043
Animal Control	2,731	2,425	3,587	7,000	2,061	3,600
Dispatch & Communications	1,267	625	596	1,200	535	1,200
<b>TOTAL POLICE DEPARTMENT</b>	<b>2,130,956</b>	<b>2,201,829</b>	<b>2,160,067</b>	<b>2,348,167</b>	<b>2,100,992</b>	<b>2,385,043</b>
<b>USES</b>						
Personnel Services	1,313,112	1,349,109	1,273,523	1,401,419	1,283,517	1,415,794
Fringe Benefits	538,045	595,685	575,589	659,398	585,471	662,049
Contractual Services	5,140	4,650	4,650	5,700	4,048	4,950
Other Charges	251,578	235,729	291,209	258,150	222,271	278,750
Capital Outlay	23,081	16,655	15,096	23,500	5,686	23,500
<b>TOTAL USES</b>	<b>2,130,956</b>	<b>2,201,829</b>	<b>2,160,067</b>	<b>2,348,167</b>	<b>2,100,993</b>	<b>2,385,043</b>
<b>FTE's</b>	29.0	29.0	30.0	30.0	30.0	28.0
<b>FUNDING SUMMARY</b>						
State Aid - Law Enforcement	251,548	260,856	271,028	260,856	191,366	260,856
Public Safety - Charge for Service	64,361	93,051	75,956	80,307	42,467	71,725
Recovered Costs - Police Dept.	65,732	56,732	496	65,750	15,294	30,000
State Grants & Assistance	9,345	12,341	13,540	-	6,231	-
Gen Govt - General Revenue	1,739,970	1,778,849	1,799,046	1,941,254	1,845,634	2,022,462
<b>TOTAL FUNDING</b>	<b>2,130,956</b>	<b>2,201,829</b>	<b>2,160,067</b>	<b>2,348,167</b>	<b>2,100,992</b>	<b>2,385,043</b>

## 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.
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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 of 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 (such as community day and Movie night) and National Night Out.
Career Enhancement/Career Progression Program	Program for retention and hiring of officers. Rewards officers for obtaining and using needed skills. Promoting health and well-being of officers and opportunity for training and community engagement.
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 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>10022210 COMMONWEALTH'S ATTORNEY</b>							
10022210	531502 SPECIAL FEES	3,850	4,200	4,200	4,200	3,850	4,200
<b>TOTAL</b>	<b>COMMONWEALTH'S ATTORNEY</b>	<b>3,850</b>	<b>4,200</b>	<b>4,200</b>	<b>4,200</b>	<b>3,850</b>	<b>4,200</b>
<b>10033110 POLICE DEPARTMENT</b>							
10033110	511000 COMPENSATION	1,198,882	1,225,360	1,173,841	1,284,098	1,213,526	1,309,473
10033110	512000 COMPENSATION - OVERTIME	64,987	75,827	62,016	55,000	72,001	55,000
10033110	512100 COMPENSATION - SPECIAL EVENTS	5,434	8,625	7,466	8,000	3,151	8,000
10033110	512200 COMPENSATION - BMH SECURITY	7,815	120	-	-	-	-
10033110	513000 COMPENSATION - PART TIME	11,800	13,130	9,830	14,321	11,745	14,321
10033110	516000 COMPENSATION - COURT ATTEND	6,694	4,548	2,370	5,000	3,862	5,000
10033110	518500 CAREER ENHANCEMENT	17,500	21,500	18,000	20,000	24,500	24,000
10033110	518600 EMPLOYEE BONUS	-	-	-	15,000	-	-
10033110	521000 FICA	97,731	104,081	97,478	107,152	101,407	100,175
10033110	522100 VRS - RETIREMENT	232,928	211,928	201,805	239,758	216,360	249,839
10033110	522150 VRS - LIFE INSURANCE	14,798	15,170	14,485	16,333	14,821	17,020
10033110	522160 VLDP-VRS HYBRID DISABILITY	-	233	512	531	756	515
10033110	522170 ICMA-HYBRID RETIREMENT	-	324	870	790	1,203	875
10033110	523000 HOSPITAL INSURANCE	160,263	211,367	207,321	241,704	226,527	238,788
10033110	527000 WORKER'S COMPENSATION	21,860	40,222	38,877	38,888	33,033	39,837
10033110	528650 LINE OF DUTY ACT EXPENDITURE	10,466	12,360	14,241	14,242	14,483	15,000
10033110	531100 MEDICAL EXAMINATIONS	1,290	450	450	1,500	548	750
10033110	531101 CORONER'S FEES	-	-	-	250	-	250
10033110	531404 PROFESSIONAL SERVICES	3,072	-	-	-	-	15,000
10033110	533103 SOFTWARE/HARDWARE MAINT	22,065	20,765	24,688	22,500	37,410	31,500
10033110	533104 ELECTRONIC EQUIPMENT MAINT	879	655	1,442	2,000	(1,909)	2,000
10033110	533110 AUTO REPAIR - O'SIDE GARAGE	9,724	3,990	10,688	5,000	8,565	5,000
10033110	533117 TRAINING FACILITY MAINTENANCE	6,910	11,235	11,501	12,000	3,896	12,000
10033110	533121 RADIO MAINTENANCE	-	320	-	-	-	-
10033110	551100 ELECTRIC	898	1,181	868	1,100	753	1,100
10033110	552100 POSTAGE	803	920	670	1,100	398	1,100
10033110	552300 COMMUNICATIONS	15,039	19,724	16,884	25,000	20,793	25,000
10033110	555000 TRAINING EXPENSE	38,977	47,416	24,167	36,000	36,535	36,000
10033110	556549 CALEA ACCREDITATION	-	-	5,500	5,500	4,446	5,500
10033110	557234 BYRNE JUSTICE ASSISTANCE GRANT	-	-	3,916	-	486	-
10033110	557269 DMV GRANT-ALCOHOL ENFORCEMENT	6,854	5,166	3,748	-	7,807	-
10033110	557270 DMV GRANT-SPEED ENFORCEMENT	5,681	5,746	4,767	-	5,887	-
10033110	558100 DUES & ASSOC MEMBERSHIPS	1,215	2,213	1,529	1,750	1,370	1,750
10033110	560010 OFFICE SUPPLIES	2,751	9,115	6,508	7,000	4,269	7,000
10033110	560080 GASOLINE & OIL	44,659	38,690	34,765	50,000	33,819	50,000
10033110	560091 TIRES & TUBES	2,601	5,968	6,214	6,500	5,157	6,500
10033110	560092 GARAGE MATERIALS & SUPPLIES	89	-	112	500	548	500



		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
10033110	560093 VEHICLE SUPPLIES & PARTS	19,086	6,850	7,852	10,000	7,856	10,000
10033110	560100 INVESTIGATIVE FUND	4,023	-	-	5,000	799	5,000
10033110	560101 INVESTIGATOR EQUIPMENT	2,988	1,312	551	4,000	-	4,000
10033110	560103 ASSET FORFEITURE EXPEND	13	-	-	-	-	-
10033110	560105 DEER CONTROL PROGRAM	10,840	10,955	8,046	8,000	7,892	8,000
10033110	560106 CRIME PREVENTION WATCH	2,950	3,607	947	4,000	2,838	4,000
10033110	560110 UNIFORMS	27,184	23,641	23,772	28,000	29,253	28,000
10033110	560120 BOOKS & PUBLICATIONS	928	2,736	2,465	2,000	1,993	2,000
10033110	560148 BIKE SUPPLIES	552	471	-	750	217	750
10033110	560149 COP CAMP EXPENDITURES	11,703	7,472	7,297	7,500	1,487	7,500
10033110	560170 MATERIALS & SUPPLIES	5,095	2,461	4,006	4,500	2,786	4,500
10033110	570005 GRANT EXPENSE	-	-	74,121	-	5,020	-
10033110	581100 BALLISTIC VESTS	3,741	-	-	3,500	4,096	3,500
10033110	581303 RADIOS	-	767	-	-	-	-
10033110	581313 BODY CAMERA/MIC	14,796	15,096	15,096	20,000	1,590	20,000
10033110	581500 VEHICLE REPLACEMENT	1,656	792	-	-	-	-
10033110	582928 RANGE IMPROVEMENTS	2,888	-	-	-	-	-
<b>TOTAL</b>	<b>POLICE DEPARTMENT</b>	<b>2,123,108</b>	<b>2,194,509</b>	<b>2,151,683</b>	<b>2,335,767</b>	<b>2,173,983</b>	<b>2,376,043</b>
<b>10033510 ANIMAL CONTROL</b>							
10033510	531102 ANIMAL EMERGENCY CARE	-	-	1,485	1,500	417	1,500
10033510	533100 BUILDING & GROUNDS MAINTENANCE	89	-	-	500	-	-
10033510	551100 ELECTRIC	1,671	1,480	1,088	2,000	941	-
10033510	551300 WATER & SEWER	922	680	562	900	594	-
10033510	551450 REFUSE TIPPING FEE	19	29	10	100	109	100
10033510	560080 GASOLINE & OIL	-	-	10	-	-	-
10033510	560093 VEHICLE SUPPLIES & PARTS	-	-	51	-	-	-
10033510	560170 MATERIALS & SUPPLIES	30	236	382	2,000	-	2,000
<b>TOTAL</b>	<b>ANIMAL CONTROL</b>	<b>2,731</b>	<b>2,425</b>	<b>3,587</b>	<b>7,000</b>	<b>2,061</b>	<b>3,600</b>
<b>10033560 DISPATCH &amp; COMMUNICATIONS</b>							
10033560	551100 ELECTRIC	514	596	596	500	535	500
10033560	556539 BREMS	752	29	-	700	-	700
<b>TOTAL</b>	<b>DISPATCH &amp; COMMUNICATIONS</b>	<b>1,267</b>	<b>625</b>	<b>596</b>	<b>1,200</b>	<b>535</b>	<b>1,200</b>
<b>TOTAL</b>	<b>PUBLIC SAFETY/POLICE DEPARTMENT</b>	<b>2,130,956</b>	<b>2,201,759</b>	<b>2,160,067</b>	<b>2,348,167</b>	<b>2,180,429</b>	<b>2,385,043</b>

## PUBLIC SAFETY/JUDICIAL FUNCTIONAL AREA

### FIRE DEPARTMENT

#### MISSION

The mission of the Bedford Fire Department is to preserve the life and property of Bedford residents and visitors through rapid emergency response, public education, organizational preparedness, and planning.

#### DESCRIPTION

The Fire Departments 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

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	Increase number of firefighters per call to ensure minimum staffing numbers are met for each apparatus. SAFER grant pay-per-call stipends will start 01/01/2021.			
		Measure:	Annual average of firefighters per call.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
		Responses	1,024	953	1,100
		Average FF's	8.2	9.5	11
	Objective	Minimize loss of life and property through rapid reaction and response.			
		Measure:	Average town and county response (on scene) time.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
		Town	4.8 minutes	4.6 minutes	4.0 minutes
		County	9.3 minutes	9.8 minutes	8.7 minutes
	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 2020	FY 2021 (YTD)	FY 2022 (Goal)
		Responses	37	34	25
	Objective	Reduce ISO Rating within the town by meeting the NFPA standard on annual training requirements and improving communications. Evaluation in 2021.			
		Measure:	Insurance Services Office Rating (1-10 scale with 1 being the best)		

		FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
	ISO Rating	5	5	2

## FINANCIAL SUMMARY

## FIRE DEPARTMENT BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
Fire Department	386,604	424,073	281,219	304,670	324,403	368,083
<b>TOTAL FIRE DEPARTMENT</b>	<b>386,604</b>	<b>424,073</b>	<b>281,219</b>	<b>304,670</b>	<b>324,403</b>	<b>368,083</b>
<b>USES</b>						
Personnel Services	31,909	32,352	36,941	40,004	33,917	39,006
Fringe Benefits	16,097	20,427	22,397	22,784	21,994	23,390
Contractual Services	479	3,643	7,578	10,000	10,140	10,000
Other Charges	324,634	355,524	202,333	213,437	240,420	283,187
Capital Outlay	13,485	12,128	11,969	18,445	17,932	12,500
<b>TOTAL USES</b>	<b>386,604</b>	<b>424,073</b>	<b>281,219</b>	<b>304,670</b>	<b>324,403</b>	<b>368,083</b>
<b>FTE's</b>	1.0	1.0	1.0	1.0	1.0	1.0
<b>FUNDING SUMMARY</b>						
State Aid - Fire Training	40,992	21,536	22,661	22,661	23,712	23,712
SAFER Grant	-	-	-	-	-	60,000
Recovered Costs - Fire Dept.	145,429	249,587	245,800	135,200	124,300	100,000
Recovered Costs - FD Maint.	4,732	1,787	2,757	-	4,481	2,000
Gen Govt - General Revenue	195,451	151,163	10,001	146,809	171,910	182,371
<b>TOTAL FUNDING</b>	<b>386,604</b>	<b>424,073</b>	<b>281,219</b>	<b>304,670</b>	<b>324,403</b>	<b>368,083</b>

## 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 fire 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 expe-

	riencing 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	This program gives local college students who majoring in fire science or pre-hospital medicine an opportunity to gain experience in a progressive fire-ems agency that responds to a large assortment of emergencies annually. Interns receive tuition assistance which is funded through a federal grant and in return are expected to spend a set amount of hours at the firehouse each week.
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 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>10033210 FIRE DEPARTMENT</b>							
10033210	511000 COMPENSATION	29,760	30,402	31,231	32,004	31,412	32,006
10033210	518400 COMPENSATION - HYDRANT MAINTEN	2,149	1,950	5,710	7,000	4,095	7,000
10033210	518600 EMPLOYEE BONUS	-	-	-	1,000	-	-
10033210	521000 FICA	2,441	2,439	2,844	3,175	2,716	2,984
10033210	527000 WORKER'S COMPENSATION	4,406	7,128	4,351	4,406	3,743	4,406
10033210	528650 LINE OF DUTY ACT EXPENDITURE	9,250	10,860	15,203	15,203	15,657	16,000
10033210	531100 MEDICAL EXAMINATIONS	479	3,643	7,578	10,000	10,140	10,000
10033210	533100 BUILDING & GROUNDS MAINTENANCE	20,233	28,304	31,089	28,000	15,814	28,000
10033210	533109 REPAIRS/MAINTENANCE - VEHICLES	11,141	9,552	14,145	15,000	11,833	17,000
10033210	533128 AIR PACK MAINTENANCE	3,824	3,497	4,507	3,500	6,446	3,500
10033210	533129 PUMP TESTING	3,936	2,740	3,976	4,000	4,244	4,000
10033210	533133 PREVENT MAINTENANCE-REIMBURSE	4,805	-	-	2,500	-	2,500
10033210	533134 REPAIRS RECOVERED FROM VML	117,443	155,446	-	-	-	-
10033210	551100 ELECTRIC	16,932	16,199	16,393	16,000	14,003	16,500
10033210	551210 PROPANE FUEL	4,936	3,029	3,148	5,000	3,027	5,000
10033210	551300 WATER & SEWER	2,320	2,321	2,167	3,000	2,021	3,000
10033210	552300 COMMUNICATIONS	5,982	8,126	7,017	8,000	8,617	9,000
10033210	552301 RADIO COMMUNICATIONS	7,543	9,325	4,133	8,000	7,114	8,000
10033210	555000 TRAINING EXPENSE	13,198	11,844	10,061	10,000	9,053	10,000
10033210	555605 FEMA SAFER GRANT	-	-	-	-	38,127	60,000
10033210	556510 FIRE TRAINING CENTER	-	-	-	2,500	1,137	2,500
10033210	556534 DFP AID TO LOCALITIES	19,799	22,037	18,944	23,937	24,951	23,937
10033210	560045 EMS SUPPLIES	4,555	2,292	6,100	5,000	6,817	5,000
10033210	560076 SPECIAL OPERATIONS EQUIPMENT	3,499	4,770	2,758	3,500	4,136	3,500
10033210	560080 FUEL	11,428	12,138	11,980	14,000	11,317	14,000
10033210	560091 TIRES	2,483	933	3,318	4,000	4,452	4,000
10033210	560093 VEHICLE SUPPLIES & PARTS	16,445	16,169	14,648	12,000	14,504	15,000
10033210	560111 PERSONNEL EQUIPMENT	14,119	9,620	10,331	8,000	14,102	11,000
10033210	560112 TURN OUT GEAR	25,708	23,007	20,900	22,500	25,759	22,500
10033210	560120 BOOKS & PUBLICATIONS	772	219	651	500	1,003	750
10033210	560147 ISO EQUIPMENT	537	2,218	2,036	2,000	2,889	2,000
10033210	560160 FIRE PREVENTION	805	1,162	1,049	1,000	650	1,000
10033210	560170 MATERIALS & SUPPLIES	9,191	8,126	7,267	8,000	9,781	8,000
10033210	560192 HAND TOOL REPLACEMENT	1,260	950	2,027	1,500	670	1,500
10033210	560200 APPRECIATION DINNER	1,740	1,500	3,688	2,000	152	2,000
10033210	581304 PAGERS	-	4,050	4,505	4,500	4,205	4,500
10033210	581739 MDT COMMUNICATIONS	-	-	-	5,945	6,459	-
10033210	582129 HOSE & EQUIPMENT	13,485	8,078	7,464	8,000	7,411	8,000
<b>TOTAL</b>	<b>PUBLIC SAFETY/FIRE DEPARTMENT</b>	<b>386,604</b>	<b>424,073</b>	<b>281,219</b>	<b>304,670</b>	<b>328,458</b>	<b>368,083</b>

# 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, &amp; MEASURES

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 2020	FY 2021 (YTD)	FY 2022 (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 2020	FY 2021 (YTD)	FY 2022 (Goal)
			\$36.44	\$382.80	\$405.52
	Objective	Provide and maintain park and recreation facilities to meet the identified needs of the community.			
		Measure:	Receipts from park facility rentals.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
			\$2,262.00	\$400.00	\$2,500.00

## FINANCIAL SUMMARY

## PUBLIC WORKS BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
General Administration	212,953	200,621	217,140	214,197	194,410	269,823
General Engineering	9,960	51,414	(3,674)	569,088	138,312	108,600
Highways, Streets & Bridges	447,403	514,083	535,782	654,599	647,713	560,982
VA Dept. of Transportation	1,135,293	966,062	992,178	1,315,958	978,139	1,156,861
Storm Drainage	79,750	14,009	9,060	259,271	14,748	50,000
Snow & Ice Removal	34,957	69,377	3,594	50,482	59,142	40,000
Old Landfill Monitoring	136,355	71,850	277,009	177,070	195,356	-
General Properties	844,612	1,019,809	1,071,076	1,106,932	1,027,582	1,101,353
Maintenance of Municipal Bldg.	142,716	342,677	171,148	166,566	174,344	160,350
Maintenance of Motor Vehicles	127,321	133,446	141,254	145,262	140,176	143,416
<b>TOTAL PUBLIC WORKS</b>	<b>3,171,320</b>	<b>3,383,348</b>	<b>3,414,566</b>	<b>4,659,425</b>	<b>3,569,922</b>	<b>3,591,385</b>



FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
<b>USES</b>						
Personnel Services	821,256	964,009	986,243	1,024,829	1,015,169	1,045,604
Fringe Benefits	379,174	450,776	486,192	528,196	487,679	525,474
Contractual Services	151,014	142,660	131,712	168,000	135,326	196,000
Rent & Leases	2,000	1,974	1,424	2,000	309	2,000
Other Charges	1,816,989	1,823,928	1,806,969	2,923,400	1,928,388	1,819,307
Capital Outlay	887	-	2,027	13,000	3,050	3,000
<b>TOTAL USES</b>	<b>3,171,320</b>	<b>3,383,348</b>	<b>3,414,566</b>	<b>4,659,425</b>	<b>3,569,922</b>	<b>3,591,385</b>
<b>FTE's</b>	23.0	23.0	24.0	24.0	24.0	25.0
<b>FUNDING SUMMARY</b>						
Gen Govt. - Charges for Service	481,804	32,211	44,003	32,000	38,490	32,500
Public Works - Grants & Contrib.	1,403,157	1,445,053	1,478,279	1,445,053	1,107,546	1,450,157
Parks - Charges for Service	96,462	96,913	82,738	93,741	99,211	83,932
Comm. Dev. - Grants & Contrib.	3,035	3,151	2,485	2,485	2,854	2,485
Gen Govt - General Revenue	1,186,862	1,806,020	1,807,062	3,086,146	2,321,821	2,022,311
<b>TOTAL FUNDING</b>	<b>3,171,320</b>	<b>3,383,348</b>	<b>3,414,566</b>	<b>4,659,425</b>	<b>3,569,922</b>	<b>3,591,385</b>

## 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 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>10044110 GENERAL ADMINISTRATION</b>							
10044110	511000 COMPENSATION	90,852	94,320	100,742	99,852	103,895	141,262
10044110	518600 EMPLOYEE BONUS	-	-	-	1,000	-	-
10044110	521000 FICA	6,324	6,731	7,158	8,366	7,473	10,807
10044110	522100 VRS - RETIREMENT	18,735	16,917	18,031	19,641	19,681	27,786
10044110	522150 VRS - LIFE INSURANCE	1,171	1,209	1,289	1,338	1,341	1,893
10044110	523000 HOSPITAL INSURANCE	11,483	13,613	13,714	14,323	14,324	19,457
10044110	527000 WORKER'S COMPENSATION	883	1,024	1,277	1,277	1,085	1,718
10044110	533100 BUILDING & GROUNDS MAINTENANCE	29,224	13,401	20,447	15,000	14,766	15,000
10044110	533121 RADIO MAINTENANCE	-	-	-	500	-	300
10044110	551100 ELECTRIC	16,272	15,178	14,700	15,250	12,683	15,250
10044110	551300 WATER & SEWER	4,305	4,777	4,824	4,750	4,214	4,750
10044110	552100 POSTAGE	1,826	1,923	1,955	2,000	1,308	2,000
10044110	552300 COMMUNICATIONS	6,053	6,250	4,219	6,000	4,315	6,000
10044110	554100 LEASE/RENTAL OF EQUIPMENT	2,000	1,974	1,424	2,000	309	2,000
10044110	555000 TRAINING EXPENSE	3,495	2,149	365	4,000	290	2,000
10044110	558100 DUES & ASSOC MEMBERSHIPS	366	835	478	400	250	400
10044110	560010 OFFICE SUPPLIES	1,023	1,106	2,505	1,000	853	1,500
10044110	560073 SAFETY EQUIPMENT & SUPPLIES	-	-	-	-	-	200
10044110	560080 GASOLINE & OIL	2,044	1,738	1,075	1,500	779	1,500
10044110	560091 TIRES & TUBES	-	-	-	500	-	500
10044110	560092 GARAGE MATERIALS & SUPPLIES	16,669	17,153	22,926	15,000	12,885	15,000
10044110	560093 VEHICLE SUPPLIES & PARTS	229	322	10	500	56	500
<b>TOTAL</b>	<b>GENERAL ADMINISTRATION</b>	<b>212,953</b>	<b>200,621</b>	<b>217,140</b>	<b>214,197</b>	<b>200,506</b>	<b>269,823</b>
<b>10044115 GENERAL ENGINEERING</b>							
10044115	533102 EQUIPMENT MAINTENANCE & REPAIR	1,316	-	806	500	-	500
10044115	533103 SOFTWARE/HARDWARE MAINT	3,223	3,481	2,130	3,400	3,831	3,400
10044115	552100 POSTAGE	7	113	144	100	8	100
10044115	552300 COMMUNICATIONS	1,916	2,585	2,024	2,500	2,131	2,500
10044115	555000 TRAINING EXPENSE	616	255	122	500	-	500
10044115	558100 DUES & ASSOC MEMBERSHIPS	-	-	-	100	100	100
10044115	560013 ENGINEER'S SUPPLIES	890	1,132	895	800	1,398	800
10044115	560080 GASOLINE & OIL	1,393	1,359	712	1,000	663	500
10044115	560091 TIRES & TUBES	545	-	-	-	-	-
10044115	560093 VEHICLE SUPPLIES & PARTS	54	26	196	200	253	200
10044115	560172 MATERIALS & SUPPLIES/SIDEWALKS	-	42,463	(10,703)	559,988	130,000	100,000
<b>TOTAL</b>	<b>GENERAL ENGINEERING</b>	<b>9,960</b>	<b>51,414</b>	<b>(3,674)</b>	<b>569,088</b>	<b>138,383</b>	<b>108,600</b>
<b>10044120 HIGHWAYS, STREETS &amp; BRIDGES</b>							
10044120	511000 COMPENSATION	224,896	228,929	269,622	267,258	276,929	266,178

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
10044120	512000 COMPENSATION - OVERTIME	9,548	12,867	5,225	15,000	5,363	6,000
10044120	512100 COMPENSATION - SPECIAL EVENTS	11,592	10,209	9,503	10,000	4,476	10,000
10044120	514000 COMPENSATION - TEMPORARY	20,369	33,420	-	20,000	57,308	20,000
10044120	518600 EMPLOYEE BONUS	-	-	-	3,500	-	-
10044120	521000 FICA	18,073	18,954	21,646	22,988	21,985	20,363
10044120	522100 VRS - RETIREMENT	45,252	40,452	47,179	52,570	49,841	52,357
10044120	522150 VRS - LIFE INSURANCE	2,842	2,925	3,433	3,581	3,433	3,567
10044120	522160 VLDP-VRS HYBRID DISABILITY	118	336	489	570	309	500
10044120	522170 ICMA-HYBRID RETIREMENT	196	467	848	848	558	850
10044120	523000 HOSPITAL INSURANCE	44,297	52,033	60,553	62,664	59,223	61,908
10044120	527000 WORKER'S COMPENSATION	617	17,660	20,487	20,500	17,413	18,659
10044120	533102 EQUIPMENT MAINTENANCE & REPAIR	7,787	20,877	10,067	15,000	11,989	15,000
10044120	533110 AUTO REPAIR - O'SIDE GARAGE	-	1,466	-	1,000	-	1,000
10044120	533118 GUARDRAIL/REPLACE MAINTENANCE	-	-	-	20,000	20,000	20,000
10044120	533121 RADIO MAINTENANCE	380	-	-	500	-	100
10044120	533200 GROUNDS MAINTENANCE CONTRACTS	-	-	-	-	-	3,000
10044120	560072 SMALL EQUIPMENT & TOOLS	375	453	294	500	-	500
10044120	560073 SAFETY EQUIPMENT & SUPPLIES	2,556	1,467	3,218	2,500	1,452	2,500
10044120	560080 GASOLINE & OIL	37,373	52,846	30,096	40,000	46,694	40,000
10044120	560091 TIRES & TUBES	2,755	3,775	5,193	3,000	3,050	4,000
10044120	560093 VEHICLE SUPPLIES & PARTS	2,701	1,667	1,002	2,000	1,461	2,000
10044120	560110 UNIFORMS	3,761	3,261	2,770	8,000	2,711	6,000
10044120	560142 FLAG SUPPLIES	393	476	727	500	-	500
10044120	560172 MATERIALS & SUPPLIES/SIDEWALKS	213	4,250	19,174	3,000	-	-
10044120	560173 MATERIALS & SUPPLIES/STREETS	3,209	1,338	2,525	3,000	2,102	-
10044120	560175 MATERIALS & SUPPLIES/SIGN SHOP	2,176	3,956	21,730	3,500	1,435	6,000
10044120	560178 BLACKTOP	5,922	-	-	72,620	72,620	-
<b>TOTAL</b>	<b>HIGHWAYS, STREETS &amp; BRIDGES</b>	<b>447,403</b>	<b>514,083</b>	<b>535,782</b>	<b>654,599</b>	<b>660,352</b>	<b>560,982</b>
<b>10044121 VA DEPT OF TRANSPORTATION</b>							
10044121	511000 COMPENSATION	62,470	62,482	64,206	64,160	66,533	64,166
10044121	518600 EMPLOYEE BONUS	-	-	-	500	-	-
10044121	521000 FICA	4,048	4,140	4,221	5,271	4,471	4,909
10044121	522100 VRS - RETIREMENT	12,919	11,304	11,530	12,620	12,538	12,621
10044121	522150 VRS - LIFE INSURANCE	808	808	824	860	854	860
10044121	523000 HOSPITAL INSURANCE	7,177	8,508	8,545	8,952	8,943	8,844
10044121	527000 WORKER'S COMPENSATION	10,886	635	640	661	561	661
10044121	531407 BRIDGE INSPECTION	4,850	18,273	12,525	10,000	435	25,000
10044121	533118 GUARDRAIL/REPLACE MAINTENANCE	161	14,350	-	25,000	25,000	25,000
10044121	551100 ELECTRIC	237,579	238,049	238,451	238,500	218,654	238,800
10044121	560170 MATERIALS & SUPPLIES	-	63	71	1,000	-	1,000
10044121	560171 MATERIALS & SUPPLIES/CURBS	-	9,870	1,917	5,000	3,439	5,000
10044121	560172 MATERIALS & SUPPLIES/SIDEWALKS	10,313	34,790	38,349	100,000	-	100,000

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
10044121	560173 MATERIALS & SUPPLIES/STREETS	103,733	100,752	29,236	75,000	35,786	75,000
10044121	560175 MATERIALS & SUPPLIES/SIGN SHOP	5,057	6,061	108,392	20,000	17,444	20,000
10044121	560178 BLACKTOP	349,624	308,485	336,234	400,000	400,000	400,000
10044121	560179 MILLING OF STREETS	33,312	54,720	50,558	127,838	127,838	60,000
10044121	560195 STORM DRAINAGE PROJECTS	42,660	47,065	47,339	180,596	36,876	75,000
10044121	581985 STREET LIGHTING MAINTENANCE	30,780	45,708	39,141	40,000	24,963	40,000
<b>TOTAL</b>	<b>VA DEPT OF TRANSPORTATION</b>	<b>916,378</b>	<b>966,062</b>	<b>992,178</b>	<b>1,315,958</b>	<b>984,336</b>	<b>1,156,861</b>
<b>10044131 STORM DRAINAGE</b>							
10044131	560170 MATERIALS & SUPPLIES	-	-	-	-	598	-
10044131	560195 STORM DRAINAGE PROJECTS	79,750	14,009	9,060	259,271	14,150	50,000
<b>TOTAL</b>	<b>STORM DRAINAGE</b>	<b>79,750</b>	<b>14,009</b>	<b>9,060</b>	<b>259,271</b>	<b>14,748</b>	<b>50,000</b>
<b>10044133 SNOW &amp; ICE REMOVAL</b>							
10044133	512000 COMPENSATION - OVERTIME	18,761	31,267	421	20,000	29,012	20,000
10044133	521000 FICA	1,370	2,318	28	1,530	2,146	-
10044133	523000 HOSPITAL INSURANCE	1,560	5,208	77	8,952	4,538	-
10044133	560170 MATERIALS & SUPPLIES	13,265	30,583	3,068	20,000	23,446	20,000
<b>TOTAL</b>	<b>SNOW &amp; ICE REMOVAL</b>	<b>34,957</b>	<b>69,377</b>	<b>3,594</b>	<b>50,482</b>	<b>59,142</b>	<b>40,000</b>
<b>10044240 OLD LANDFILL MONITORING</b>							
10044240	531401 GROUNDWATER MONITORING-OLD	19,140	13,120	-	25,000	-	-
10044240	551100 ELECTRIC	934	999	884	850	2,201	-
10044240	559010 CORRECTIVE MEASURE-OLD LANDFIL	116,281	54,047	276,125	141,220	190,105	-
10044240	581602 LANDFILL CORRECTIVE MEASURES	-	-	-	10,000	3,050	-
<b>TOTAL</b>	<b>OLD LANDFILL MONITORING</b>	<b>136,355</b>	<b>68,166</b>	<b>277,009</b>	<b>177,070</b>	<b>195,356</b>	<b>-</b>
<b>10044320 GENERAL PROPERTIES</b>							
10044320	511000 COMPENSATION	293,521	397,431	419,141	417,170	445,307	417,102
10044320	512000 COMPENSATION - OVERTIME	18,873	30,944	14,725	20,000	18,414	20,000
10044320	512100 COMPENSATION - SPECIAL EVENTS	4,000	5,534	7,357	6,000	3,469	7,000
10044320	514000 COMPENSATION - TEMPORARY	103,968	74,278	89,563	110,000	74,272	110,000
10044320	518600 EMPLOYEE BONUS	-	-	-	5,500	-	-
10044320	521000 FICA	21,724	31,508	31,737	35,910	34,362	31,908
10044320	522100 VRS - RETIREMENT	57,160	66,864	70,295	82,057	76,131	82,044
10044320	522150 VRS - LIFE INSURANCE	3,706	5,029	5,356	5,590	5,553	5,589
10044320	522160 VLDP-VRS HYBRID DISABILITY	1,015	1,883	2,033	2,371	2,376	2,035
10044320	522170 ICMA-HYBRID RETIREMENT	2,104	3,488	4,643	4,863	5,458	4,700
10044320	523000 HOSPITAL INSURANCE	60,189	84,117	93,862	89,520	96,462	88,440
10044320	527000 WORKER'S COMPENSATION	5,826	11,306	12,887	13,000	11,043	16,478

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
10044320	533100 BUILDING & GROUNDS MAINTENANCE	32,719	39,820	50,137	25,000	40,421	30,000
10044320	533102 EQUIPMENT MAINTENANCE & REPAIR	9,214	12,454	14,264	10,000	14,164	10,000
10044320	533103 SOFTWARE/HARDWARE MAINT	6,447	6,963	4,260	6,000	7,663	-
10044320	533110 AUTO REPAIR - O'SIDE GARAGE	-	-	-	1,000	-	1,000
10044320	533111 REPAIRS - FARMERS MARKET	1,534	3,341	459	2,000	1,144	2,000
10044320	533120 MONUMENT MARKER REPAIR	486	1,125	2,624	1,000	3,357	1,000
10044320	533121 RADIO MAINTENANCE	-	-	-	500	-	100
10044320	533200 GROUNDS MAINTENANCE CONTRACTS	16,347	323	6,392	8,000	4,225	8,000
10044320	533400 TREE CARE - PARKS	1,400	-	-	-	-	-
10044320	533401 TREE CARE - CEMETERIES	-	158	400	-	-	-
10044320	533402 TREE CARE - TOWN WIDE	-	-	3,660	1,000	-	2,000
10044320	539001 CONTRACT SERVICES	5,481	16,366	23,232	20,000	1,800	30,000
10044320	551100 ELECTRIC	1,710	1,567	1,778	1,591	1,576	1,775
10044320	551300 WATER & SEWER	1,617	1,728	2,386	2,582	2,149	2,500
10044320	552300 COMMUNICATIONS	756	1,035	1,095	1,086	2,345	1,500
10044320	553800 GENERAL LIABILITY INSURANCE	161,585	157,944	187,792	187,792	182,682	182,682
10044320	558100 DUES & ASSOC MEMBERSHIPS	-	-	-	100	-	-
10044320	560010 OFFICE SUPPLIES	-	-	-	200	-	-
10044320	560071 MAINTENANCE SUPPLIES	4,558	4,149	246	5,000	680	5,000
10044320	560073 SAFETY EQUIPMENT & SUPPLIES	1,141	1,557	1,282	1,000	1,476	1,000
10044320	560080 GASOLINE & OIL	8,289	7,779	7,492	10,500	9,166	10,000
10044320	560082 PARKS - MAINTENANCE	2,673	23,363	-	5,000	-	5,000
10044320	560083 CEMETERIES - MAINTENANCE	-	9,503	-	10,000	-	5,000
10044320	560091 TIRES & TUBES	2,555	2,175	2,545	2,000	2,837	2,500
10044320	560110 UNIFORMS	3,307	4,477	4,427	4,600	3,992	5,000
10044320	560170 MATERIALS & SUPPLIES	10,707	11,601	5,006	9,000	6,705	10,000
<b>TOTAL</b>	<b>GENERAL PROPERTIES</b>	<b>844,612</b>	<b>1,019,809</b>	<b>1,071,076</b>	<b>1,106,932</b>	<b>1,059,230</b>	<b>1,101,353</b>
<b>10044340 MAINTENANCE OF MUNICIPAL BLDG</b>							
10044340	533100 BUILDING & GROUNDS MAINTENANCE	35,430	244,937	71,445	60,000	91,297	60,000
10044340	551100 ELECTRIC	83,859	73,934	62,028	80,000	57,975	70,000
10044340	551300 WATER & SEWER	7,055	7,636	5,947	7,700	6,828	6,500
10044340	551450 REFUSE TIPPING FEE	-	8	-	-	-	-
10044340	552300 COMMUNICATIONS	2,445	3,162	3,033	3,316	2,395	3,300
10044340	560010 OFFICE SUPPLIES	2,768	2,656	2,748	2,550	598	2,550
10044340	560050 JANITORIAL SUPPLIES	10,271	10,343	23,920	10,000	16,098	15,000
10044340	560110 UNIFORMS	-	-	-	-	11	-
10044340	581136 GENERATOR	887	-	2,027	3,000	-	3,000
<b>TOTAL</b>	<b>MAINTENANCE OF MUNICIPAL BLDG</b>	<b>142,716</b>	<b>342,677</b>	<b>171,148</b>	<b>166,566</b>	<b>175,202</b>	<b>160,350</b>
<b>10044350 MAINTENANCE OF MOTOR VEHICLES</b>							
10044350	511000 COMPENSATION	82,321	87,593	91,517	90,889	95,879	90,896

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
10044350	512000 COMPENSATION - OVERTIME	4,422	2,434	3,784	3,000	2,684	3,000
10044350	518600 EMPLOYEE BONUS	-	-	-	1,000	-	-
10044350	521000 FICA	5,871	6,312	6,582	7,680	6,471	6,954
10044350	522100 VRS - RETIREMENT	16,868	15,700	16,333	17,878	17,760	17,879
10044350	522150 VRS - LIFE INSURANCE	1,055	1,122	1,167	1,218	1,210	1,218
10044350	523000 HOSPITAL INSURANCE	13,663	15,743	16,634	17,904	17,229	17,688
10044350	527000 WORKER'S COMPENSATION	1,234	2,464	2,693	2,693	2,288	2,781
10044350	560073 SAFETY EQUIPMENT & SUPPLIES	-	-	-	500	-	500
10044350	560110 UNIFORMS	892	1,079	1,543	1,500	1,010	1,500
10044350	560193 TOOL ALLOWANCE	996	1,000	1,000	1,000	1,000	1,000
<b>TOTAL</b>	<b>MAINTENANCE OF MOTOR VEHICLES</b>	<b>127,321</b>	<b>133,446</b>	<b>141,254</b>	<b>145,262</b>	<b>145,530</b>	<b>143,416</b>
<b>TOTAL</b>	<b>DEPARTMENT OF PUBLIC WORKS</b>	<b>2,952,405</b>	<b>3,379,664</b>	<b>3,414,566</b>	<b>4,659,425</b>	<b>3,632,785</b>	<b>3,591,385</b>



# COMMUNITY & ECONOMIC DEVELOPMENT

## MISSION

It is the mission of the Community and Economic Development Office to bring together service sectors that sustain a healthy community in the Town. This includes providing quality of life measures for Town residents, ensuring safe structures, business support, developing and maintaining relationships among employers, and bringing developers and employees to work together comprehensively for a diverse economy that allows residents to live, work and enjoy being in Bedford.

## DESCRIPTION

The Community and Economic Development Office brings together planning, zoning, building and economic development services under one program to provide a cohesive experience for residents, businesses and development professionals. The Building Office was re-established in 2018 to manage building code permits and inspections to ensure safe building standards are met. This sector is also responsible for code enforcement for a number of Town Code regulations, including zoning violations. The Zoning sector ensures land uses and businesses are legally established as defined in the Land Development Regulations. Planning oversees site and subdivision development processes, as well as the Comprehensive Plan that guides land use decisions. Business licenses are also managed by this Office.

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, helps to rehabilitate and reuse existing buildings, and works in a network of professional organizations to leverage strategies for employment.

## GOALS, OBJECTIVES, & MEASURES

<b>Goal 1:</b>	<b>Be efficient.</b>				
	<b>Objective</b>	<b>Provide integrated efficiencies across the service sectors of zoning and building permitting from plan review to permit issuance and ultimately business license issuance.</b>			
		<b>Measure:</b>	<b>Issue zoning and building permits within a timely manner as allowed after adequate review.</b>		
			<b>FY 2020</b>	<b>FY 2021 (YTD)</b>	<b>FY 2022 (Goal)</b>
			<b>New Measure</b>	<b>24 hours</b>	<b>24 hours</b>
<b>Goal 2:</b>	<b>Be responsive, helpful and business friendly.</b>				
	<b>Objective</b>	<b>Ensure that procedural assistance is provided from preliminary concept stages through final approvals.</b>			
		<b>Measure:</b>	<b>Conduct site visits, plan reviews, development meetings, en-</b>		

			forcement action and other services that achieve satisfactory results while maintaining code compliance.			
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)	
		Site Visits	New Measure	New Measure	10	
Goal 3:	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	In the absence of developable raw land, encourage adaptive reuse of historic or vacant buildings and existing facilities.				
		Measure:	Number of historic or vacant buildings repurposed or renovated.			
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)	
			0	8	5	
Goal 4:	Protect and expand public and private investments in downtown (“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:	Number of new businesses, or number of buildings with renovations, or number of new jobs within the footprint of the downtown area on file with the Virginia Department of Housing and Community Development.			
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)	
			0	6	6	

## FINANCIAL SUMMARY

## COMMUNITY &amp; ECONOMIC DEVELOPMENT BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
Community Development	181,735	256,644	186,572	258,943	187,294	272,673
Bedford Middle School	32,601	152,415	-	-	-	-
Parks/Recreation	32,670	31,752	154,511	33,050	58,577	33,050
Planning	90,886	34,902	55,356	6,000	23,810	6,000
Zoning Board	-	-	-	1,000	-	1,000
Economic Development	55,181	95,476	119,500	129,371	132,653	129,383
Support Civic & Comm. Orgs.	68,432	58,658	49,025	46,000	30,854	19,000
Other Non-departmental	2,743	24,107	7,995	11,200	3,057	8,700
Debt Service	1,683,358	928,963	748,386	847,047	846,969	847,497
Transfers	-	248,502	129,827	100,000	126,892	431,000
<b>TOTAL OTHER ECONOMIC</b>	<b>2,147,606</b>	<b>1,831,419</b>	<b>1,451,172</b>	<b>1,432,611</b>	<b>1,410,108</b>	<b>1,748,303</b>

USES						
Personnel Services	115,730	190,928	159,492	174,470	172,419	189,338
Fringe Benefits	52,170	87,804	78,035	91,744	84,588	88,718
Contractual Services	3,796	24,320	-	1,000	345	1,000
Other Charges	299,580	350,902	220,971	218,350	149,024	190,750
Capital Outlay	-	-	125,174	-	29,870	-
Other Uses of Funds	1,676,330	1,177,465	867,500	947,047	973,861	1,278,497
<b>TOTAL USES</b>	<b>2,147,606</b>	<b>1,831,419</b>	<b>1,451,172</b>	<b>1,432,611</b>	<b>1,410,108</b>	<b>1,748,303</b>
<b>FTE's</b>	3.0	3.0	3.0	3.0	3.0	3.0
FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
<b>FUNDING SUMMARY</b>						
Public Safety - Charge for Services	3,685	26,802	26,602	23,800	27,852	23,725
Comm. Dev. - Grants & Contrib.	67,792	52,850	59,052	-	25,164	6,985
Payments from BRWA	748,592	746,231	554,884	644,339	555,097	555,224
Gen Govt - General Revenue	1,327,537	1,005,535	810,633	764,472	801,994	1,162,369
<b>TOTAL FUNDING</b>	<b>2,147,606</b>	<b>1,831,419</b>	<b>1,451,172</b>	<b>1,432,611</b>	<b>1,410,108</b>	<b>1,748,303</b>

## SERVICES

Economic Development	Coordinates efforts within the Town to identify and minimize 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 and Planning	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, rezonings, special use permits, Certificates of Appropriateness, subdivision and site bonds and inspections, groundwater assessments, and waivers or modifications of ordinance requirements.

Building	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 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>10033420 COMMUNITY DEVELOPMENT</b>							
10033420	511000 COMPENSATION	85,501	130,112	97,008	97,170	101,927	112,780
10033420	518600 EMPLOYEE BONUS	-	-	-	1,000	-	-
10033420	521000 FICA	6,325	9,259	7,949	8,161	7,810	7,434
10033420	522100 VRS - RETIREMENT	17,576	21,339	16,824	19,113	18,293	19,115
10033420	522150 VRS - LIFE INSURANCE	1,099	1,549	1,248	1,302	1,299	1,302
10033420	522160 VLDP-VRS HYBRID DISABILITY	-	240	367	428	433	368
10033420	522170 ICMA-HYBRID RETIREMENT	-	333	638	638	782	638
10033420	523000 HOSPITAL INSURANCE	14,354	28,168	24,357	24,696	25,486	25,200
10033420	527000 WORKER'S COMPENSATION	463	475	566	585	497	586
10033420	531404 PROFESSIONAL SERVICES	-	-	95	100	21,765	40,000
10033420	533103 SOFTWARE/HARDWARE MAINT	4,835	5,222	3,195	4,750	6,147	4,750
10033420	552100 POSTAGE	1,384	1,752	659	1,700	916	1,700
10033420	552300 COMMUNICATIONS	2,156	3,338	2,661	3,350	2,473	3,350
10033420	555000 TRAINING EXPENSE	1,291	765	945	1,500	43	1,500
10033420	558100 DUES & ASSOC MEMBERSHIPS	781	958	145	950	250	950
10033420	558402 CDBG GRANTS EXPENDITURES	-	-	-	40,000	-	-
10033420	559016 DEMOLITION OF STRUCTURE	44,164	51,945	28,460	50,000	3,311	50,000
10033420	560010 OFFICE SUPPLIES	1,806	956	830	1,000	1,560	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	239	500
10033420	560090 AUTOMOBILE EXPENSE	-	-	8	500	7	-
10033420	560093 VEHICLE SUPPLIES & PARTS	-	-	265	500	413	500
10033420	560120 BOOKS & PUBLICATIONS	-	-	-	-	8	-
<b>TOTAL</b>	<b>COMMUNITY DEVELOPMENT</b>	<b>181,735</b>	<b>256,644</b>	<b>186,572</b>	<b>258,943</b>	<b>193,657</b>	<b>272,673</b>
<b>10066450 SCHOOLS - BEDFORD MIDDLE SCHOOL</b>							
10066450	531404 PROFESSIONAL SERVICES	27,757	5,193	-	-	-	-
10066450	531500 LEGAL SERVICES	3,086	23,961	-	-	-	-
10066450	533100 BUILDING & GROUNDS MAINTENANCE	1,758	33,385	-	-	-	-
10066450	551100 ELECTRIC	-	85,271	-	-	-	-
10066450	551300 WATER & SEWER	-	1,746	-	-	-	-
10066450	552300 COMMUNICATIONS	-	2,858	-	-	-	-
<b>TOTAL</b>	<b>SCHOOLS - BEDFORD MIDDLE SCHOOL</b>	<b>32,601</b>	<b>152,415</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10077111 PARKS/RECREATION</b>							
10077111	539002 CONTRACT SERVICES - YMCA	650	359	-	1,000	345	1,000
10077111	551100 ELECTRIC	26,727	26,904	27,498	26,550	24,744	26,550
10077111	551300 WATER & SEWER	4,851	4,489	1,839	5,000	3,610	5,000
10077111	551450 REFUSE TIPPING FEE	443	-	-	500	10	500

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
10077111	582904 PURCHASE OF PROPERTY	-	-	125,174	-	29,870	-
<b>TOTAL</b>	<b>PARKS/RECREATION</b>	<b>32,670</b>	<b>31,752</b>	<b>154,511</b>	<b>33,050</b>	<b>58,579</b>	<b>33,050</b>
<b>10088110 PLANNING</b>							
10088110	531404 PROFESSIONAL SERVICES	90,179	33,847	54,980	2,500	34,488	2,500
10088110	531500 LEGAL SERVICES	60	-	-	-	-	-
10088110	535000 PRINTING AND BINDING	44	-	235	500	-	500
10088110	555000 TRAINING EXPENSE	604	1,056	141	2,000	550	2,000
10088110	555603 FUTURE PLANNING	-	-	-	1,000	-	1,000
<b>TOTAL</b>	<b>PLANNING</b>	<b>90,886</b>	<b>34,902</b>	<b>55,356</b>	<b>6,000</b>	<b>35,038</b>	<b>6,000</b>
<b>10088140 ZONING BOARD</b>							
10088140	555000 TRAINING EXPENSE	-	-	-	1,000	-	1,000
<b>TOTAL</b>	<b>ZONING BOARD</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>
<b>10088150 ECONOMIC DEVELOPMENT</b>							
10088150	511000 COMPENSATION	30,229	60,816	62,485	75,800	77,374	76,558
10088150	518600 EMPLOYEE BONUS	-	-	-	500	-	-
10088150	521000 FICA	1,773	4,108	4,185	6,162	5,355	5,857
10088150	522100 VRS - RETIREMENT	6,285	10,998	11,218	14,910	14,733	15,059
10088150	522150 VRS - LIFE INSURANCE	393	786	802	1,016	1,004	1,026
10088150	523000 HOSPITAL INSURANCE	3,649	8,508	8,545	8,952	8,943	8,844
10088150	527000 WORKER'S COMPENSATION	-	618	622	781	663	789
10088150	533103 SOFTWARE/HARDWARE MAINT	-	170	400	500	-	500
10088150	552100 POSTAGE	-	66	29	100	6	100
10088150	552300 COMMUNICATIONS	379	981	502	1,000	539	1,000
10088150	555000 TRAINING EXPENSE	1,686	1,180	1,532	3,000	645	3,000
10088150	558100 DUES & ASSOC MEMBERSHIPS	275	2,350	850	1,150	2,414	1,150
10088150	560010 OFFICE SUPPLIES	6,834	349	471	500	302	500
10088150	570002 MARKETING & PROMOTION	3,678	4,547	7,038	15,000	14,074	15,000
10088150	570005 GRANT EXPENSE	-	-	20,821	-	8,126	-
<b>TOTAL</b>	<b>ECONOMIC DEVELOPMENT</b>	<b>55,181</b>	<b>95,476</b>	<b>119,500</b>	<b>129,371</b>	<b>134,179</b>	<b>129,383</b>
<b>10088170 SUPPORT CIVIC &amp; COMM ORGANIZATION</b>							
10088170	556501 BEDFORD TOWN/CO MUSEUM	7,500	7,500	6,000	6,000	3,000	3,000
10088170	556508 BEDFORD CHAMBER OF COMMERCE	5,000	5,000	2,500	-	-	-
10088170	556515 MAIN STREET PROJECT	10,400	-	-	-	-	-
10088170	556532 BEDFORD RIDE PROGRAM	8,500	8,500	8,500	8,500	4,250	-
10088170	556537 D-DAY MEMORIAL EXPENDITURE	10,000	10,000	12,000	8,000	4,000	-
10088170	556538 WHARTON GARDENS	6,500	7,500	6,000	6,000	3,000	3,000

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
10088170	556548 BEDFORD URBAN GARDEN	2,500	-	-	-	-	-
10088170	556550 BEDFORD AREA EDUCATIONAL FOUND	-	2,500	2,500	2,500	1,250	-
10088170	556551 CENTRAL VA BUSINESS COALITION	-	-	-	5,000	2,500	-
10088170	556552 BEDFORD BOYS TRIBUTE CENTER	-	-	-	-	-	3,000
10088170	557239 ARTS APPRECIATION GRANT	15,000	14,000	9,000	9,000	9,000	9,000
10088170	558401 KEEP BEDFORD BEAUTIFUL COMM	3,032	3,658	2,525	1,000	3,854	1,000
<b>TOTAL</b>	<b>SUPPORT CIVIC &amp; COMM ORGANIZATION</b>	<b>68,432</b>	<b>58,658</b>	<b>49,025</b>	<b>46,000</b>	<b>30,854</b>	<b>19,000</b>
<b>10099140 OTHER NONDEPARTMENTAL</b>							
10099140	526000 UNEMPLOYMENT INSURANCE	254	1,423	714	5,000	2,847	2,500
10099140	558300 INTEREST ON UTILITY DEPOSITS	1,994	22,114	6,831	5,500	-	5,500
10099140	560014 WIRE FEES	495	570	450	700	230	700
<b>TOTAL</b>	<b>OTHER NONDEPARTMENTAL</b>	<b>2,743</b>	<b>24,107</b>	<b>7,995</b>	<b>11,200</b>	<b>3,077</b>	<b>8,700</b>
<b>10099500 DEBT SERVICE</b>							
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	321,497	329,585	167,889	-	-	-
10099500	591137 REDEMPTION -W/S STONEY CR 2011	80,000	80,000	61,000	233,000	233,000	240,000
10099500	591140 REDEMPTION - 2011 REFUNDING	835,750	-	-	-	-	-
10099500	591142 REDEMPTION - W/S 2008 SERIES	72,505	75,130	77,850	80,668	80,668	83,588
10099500	591145 REDEMPTION - SERIES 2017A	-	84,678	88,160	89,900	89,900	92,220
10099500	591147 REDEMPTION - 2019 EQUIP LEASE	-	-	-	98,264	98,264	97,201
10099500	591220 INTEREST - W/S 98 WASTEWATER	18,477	10,390	2,099	-	-	-
10099500	591237 INTEREST - W/S STONEY CRK RES	85,609	83,249	80,889	79,090	79,075	72,216
10099500	591240 INTEREST - 2011 REFUNDING	11,911	-	-	-	-	-
10099500	591242 INTEREST - W/S 2008 SERIES	17,265	14,583	11,832	9,082	9,019	6,161
10099500	591245 INTEREST - SERIES 2017A	-	18,034	14,640	12,683	12,683	10,687
10099500	591247 INTEREST - 2019 EQUIP LEASE	-	-	-	11,045	11,045	12,109
<b>TOTAL</b>	<b>DEBT SERVICE</b>	<b>1,683,358</b>	<b>928,963</b>	<b>748,386</b>	<b>847,047</b>	<b>846,969</b>	<b>847,497</b>
<b>10099600 TRANSFERS</b>							
10099600	592016 TRANS TO GENERAL CAP PROJ	-	-	-	-	-	306,000
10099600	592022 TRANSFER TO EDA	-	248,502	129,827	100,000	126,892	125,000
<b>TOTAL</b>	<b>TRANSFERS</b>	<b>-</b>	<b>248,502</b>	<b>129,827</b>	<b>100,000</b>	<b>126,892</b>	<b>431,000</b>
<b>TOTAL</b>	<b>ECONOMIC &amp; COMMUNITY DEVELOPMENT</b>	<b>2,147,605</b>	<b>1,831,419</b>	<b>1,451,172</b>	<b>1,432,611</b>	<b>1,429,246</b>	<b>1,748,303</b>



## ENTERPRISE FUNDS - REVENUES & EXPENDITURES

*In Pursuit of 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 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

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 2020	FY 2021 (YTD)	FY 2022 (Goal)
			2,508	2,530	2,552
		Measure:	Average daily refuse collections.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
			516	530	545
			Measure:	Total brush collections.	
	FY 2020			FY 2021 (YTD)	FY 2022 (Goal)
	720.22 tons			750.00 tons	762.00 tons
	Measure:		Total leaves collected.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
			144.15 tons	150.00 tons	183.00 tons
	Measure:		Trash collected at the landfill.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
			3601.66 tons	3750.00 tons	3840.00 tons
Measure:	Total debris collected from street sweeping.				

	Objective	Measure:	FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
			41.5 tons	43.0 tons	47.0 tons
			Ensure that the treatment and disposal of waste does not cause any harmful impacts on the environment or public health.		
			Expenses for groundwater monitoring and measures for the open and closed landfills.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
			\$102,024	\$75,000	\$48,000

## FINANCIAL SUMMARY

## SOLID WASTE FUND BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
General Administration	98,478	157,640	204,774	152,418	188,958	204,843
Refuse Collection	197,048	181,986	149,250	90,317	83,690	88,535
Refuse Disposal	834,256	499,413	523,367	558,962	439,793	746,305
Other Expense	140,408	160,978	182,193	-	-	-
Debt Service	29,421	11,578	11,883	94,872	94,872	95,108
Transfers	-	-	-	-	-	-
<b>TOTAL SOLID WASTE</b>	<b>1,299,611</b>	<b>1,011,595</b>	<b>1,071,467</b>	<b>896,569</b>	<b>807,313</b>	<b>1,134,791</b>
<b>USES</b>						
Personnel Services	185,164	224,448	245,987	245,892	233,277	284,849
Fringe Benefits	59,086	121,987	178,222	127,345	109,875	138,484
Contractual Services	142,115	175,267	140,572	202,110	137,575	200,000
Other Charges	748,589	316,628	311,915	226,350	229,559	391,350
Capital Outlay	-	708	694	-	2,153	25,000
Other Uses of Funds	164,657	172,556	194,076	94,872	94,872	95,108
<b>TOTAL USES</b>	<b>1,299,611</b>	<b>1,011,595</b>	<b>1,071,467</b>	<b>896,569</b>	<b>807,313</b>	<b>1,134,791</b>
<b>FTE's</b>	3.0	3.0	3.0	3.0	3.0	3.0
<b>FUNDING SUMMARY</b>						
Revenue from Money & Property	7,363	7,474	7,607	7,500	3,847	3,000
Charges for Services	813,553	879,479	832,705	868,481	728,087	1,005,768
Non-Revenue Receipts	478,695	124,643	231,155	20,588	75,379	126,023
<b>TOTAL FUNDING</b>	<b>1,299,611</b>	<b>1,011,595</b>	<b>1,071,467</b>	<b>896,569</b>	<b>807,313</b>	<b>1,134,791</b>

## 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 two closed landfills.
Maintenance	Maintain the department's physical plants and provide the leadership and administrative resources needed to maintain the same.

				FY 2018	FY 2019	FY 2020	FY 2021	FY 2021 YTD	FY 2022
				ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
170046 SW - GENERAL REVENUE									
170046	415102	INTEREST ON INVESTMENTS		7,363	7,474	7,607	7,500	3,847	3,000
TOTAL	SW - GENERAL REVENUE			7,363	7,474	7,607	7,500	3,847	3,000
170047 SW - CHRGR FOR SERVICE									
170047	416702	REFUSE COLLECTION CHARGES		590,293	653,338	653,436	642,903	610,151	797,626
170047	416705	REFUSE DISPOSAL CHARGES		215,122	219,845	173,560	219,253	117,310	202,842
170047	416706	RECYCLING COLLECTION CHARGES		(28)	(43)	(5)	-	-	-
170047	416707	REDEMPTION OF RECYCLABLES		1,912	-	349	25	-	-
170047	416709	TIPPING FEES - TIRES		281	176	418	300	662	300
170047	416710	PENALTIES - REFUSE		5,973	6,164	4,947	6,000	4,872	5,000
TOTAL	SW - CHRGR FOR SERVICE			813,553	879,479	832,705	868,481	732,994	1,005,768
170091 NONDEPT - GENERAL REVENUE									
170091	441499	PY FUND BALANCE		-	-	-	20,588	-	126,023
TOTAL	NONDEPT - GENERAL REVENUE			-	-	-	20,588	-	126,023
TOTAL	SW - REVENUE			820,916	886,953	840,312	896,569	736,841	1,134,791
17964210 SW - GENERAL ADMINISTRATION									
17964210	511000	COMPENSATION		80,132	80,756	87,513	86,573	89,203	119,810
17964210	521000	FICA		5,621	5,838	6,278	6,623	6,604	9,165
17964210	522100	VRS - RETIREMENT		15,864	14,301	15,214	17,029	16,735	23,567
17964210	522150	VRS - LIFE INSURANCE		1,005	1,037	1,103	1,160	1,156	1,605
17964210	522160	VLDP-VRS HYBRID DISABILITY		36	43	46	53	57	50
17964210	522170	ICMA-HYBRID RETIREMENT		207	211	222	259	229	250
17964210	523000	HOSPITAL INSURANCE		9,439	10,750	10,729	11,369	11,439	15,654
17964210	527000	WORKER'S COMPENSATION		260	387	358	452	306	742
17964210	529000	VRS ADJUSTMENT		(26,401)	11,969	58,521	-	-	-
17964210	530000	OPEB ADJUSTMENT		(2,053)	3,399	2,429	-	-	-
17964210	531404	PROFESSIONAL SERVICES		-	-	-	-	-	5,000
17964210	533103	SOFTWARE/HARDWARE MAINT		10,207	16,463	11,175	15,000	10,812	15,000
17964210	533207	E-WASTE/SHRED/PAINT DISPOSAL		-	9,269	416	10,000	-	10,000
17964210	536000	ADVERTISING		1,444	1,932	1,701	2,000	1,679	2,000
17964210	558400	BAD DEBT EXPENSE		2,717	1,285	9,070	1,900	55,948	2,000
TOTAL	SW - GENERAL ADMINISTRATION			98,478	157,640	204,774	152,418	194,168	204,843
17964230 REFUSE COLLECTION									
17964230	511000	COMPENSATION		33,279	36,097	37,009	36,789	39,444	36,795

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
17964230	512000 COMPENSATION - OVERTIME	1,247	1,143	32	1,000	255	300
17964230	518600 EMPLOYEE BONUS	-	-	-	500	-	-
17964230	521000 FICA	2,545	2,801	2,825	2,015	3,052	2,815
17964230	522100 VRS - RETIREMENT	6,767	6,341	6,611	7,236	7,189	7,238
17964230	522150 VRS - LIFE INSURANCE	423	453	473	493	490	493
17964230	523000 HOSPITAL INSURANCE	6,947	7,914	8,270	8,952	8,477	8,844
17964230	527000 WORKER'S COMPENSATION	2,029	4,351	4,332	4,332	2,935	2,950
17964230	533110 AUTO REPAIR - O'SIDE GARAGE	7,323	-	-	8,000	250	8,000
17964230	533121 RADIO MAINTENANCE	-	-	-	500	-	100
17964230	551450 REFUSE TIPPING FEE	117,685	103,654	68,759	-	3,367	-
17964230	560073 SAFETY EQUIPMENT & SUPPLIES	424	637	1,916	500	1,431	500
17964230	560080 GASOLINE & OIL	7,385	7,894	7,859	8,500	7,626	8,500
17964230	560091 TIRES & TUBES	576	1,230	3,082	3,000	486	3,000
17964230	560093 VEHICLE SUPPLIES & PARTS	9,098	8,574	4,567	5,000	8,937	5,000
17964230	560110 UNIFORMS	507	416	688	1,000	1,846	1,000
17964230	560170 MATERIALS & SUPPLIES	813	481	2,829	2,500	1,198	3,000
<b>TOTAL</b>	<b>REFUSE COLLECTION</b>	<b>197,048</b>	<b>181,986</b>	<b>149,250</b>	<b>90,317</b>	<b>86,982</b>	<b>88,535</b>
<b>17964240 REFUSE DISPOSAL</b>							
17964240	511000 COMPENSATION	66,031	99,443	115,568	112,530	108,420	112,944
17964240	512000 COMPENSATION - OVERTIME	4,476	7,009	5,866	7,000	5,551	15,000
17964240	518600 EMPLOYEE BONUS	-	-	-	1,500	-	-
17964240	521000 FICA	5,267	7,964	9,023	9,699	8,692	8,640
17964240	522100 VRS - RETIREMENT	12,381	15,886	18,557	22,135	18,456	22,216
17964240	522150 VRS - LIFE INSURANCE	842	1,239	1,447	1,508	1,335	1,513
17964240	522160 VLDP-VRS HYBRID DISABILITY	187	427	505	588	488	510
17964240	522170 ICMA-HYBRID RETIREMENT	1,091	1,450	1,689	1,896	1,140	1,700
17964240	523000 HOSPITAL INSURANCE	14,239	21,407	25,570	26,856	22,758	26,532
17964240	527000 WORKER'S COMPENSATION	2,391	3,817	4,023	4,690	3,177	4,000
17964240	531400 EXPERT SERVICES - ENGINEERING	4,719	-	-	30,000	5,931	20,000
17964240	531401 GROUNDWATER MONITORING-OLD	-	-	-	25,000	26,900	50,000
17964240	531402 GROUNDWATER MONITORING-NEW	30,805	12,285	33,745	25,000	25,453	25,000
17964240	531403 OUTSIDE LAB TESTING	2,687	1,300	2,499	2,500	1,429	4,000
17964240	533100 BUILDING & GROUNDS MAINTENANCE	7,954	8,211	20,071	5,000	13,853	10,000
17964240	533102 EQUIPMENT MAINTENANCE & REPAIR	18,945	25,824	14,234	25,000	10,628	20,000
17964240	533110 AUTO REPAIR - O'SIDE GARAGE	3,562	-	735	1,000	3,968	1,000
17964240	533121 RADIO MAINTENANCE	-	-	-	-	-	100
17964240	533203 TRSF & DISPOSAL OF SOLID WASTE	88,115	127,267	92,572	152,110	65,575	140,000
17964240	533260 LANDFILL MAINTENANCE	1,771	5,017	3,866	3,000	5,523	3,000
17964240	533262 LANDFILL CLOSURE EXPENSE	475,000	76,740	85,902	-	-	-
17964240	533300 TIRE DISPOSAL	1,428	-	1,569	2,500	3,012	4,000
17964240	539001 CONTRACT SERVICES	54,000	48,000	48,000	50,000	72,000	60,000
17964240	551100 ELECTRIC	5,571	6,313	5,947	6,400	5,105	6,400

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
17964240	551300 WATER & SEWER	4,390	4,765	4,262	4,850	3,372	4,850
17964240	552100 POSTAGE	127	144	128	200	122	200
17964240	552300 COMMUNICATIONS	1,110	938	624	1,400	662	1,400
17964240	555000 TRAINING EXPENSE	208	1,335	-	1,000	600	2,000
17964240	558100 DUES & ASSOC MEMBERSHIPS	239	50	-	200	-	1,000
17964240	559006 DEQ OVERSIGHT FEES	7,135	6,174	7,474	12,500	7,621	15,000
17964240	559010 CORRECTIVE MEASURE-OLD LANDFIL	680	-	-	-	-	140,000
17964240	560010 OFFICE SUPPLIES	125	277	89	500	248	300
17964240	560080 GASOLINE & OIL	9,350	7,952	8,680	12,000	8,914	10,000
17964240	560091 TIRES & TUBES	8,253	5,600	7,654	6,000	12,960	6,000
17964240	560092 GARAGE MATERIALS & SUPPLIES	-	199	734	500	258	1,000
17964240	560093 VEHICLE SUPPLIES & PARTS	30	25	183	1,500	2,502	1,000
17964240	560110 UNIFORMS	1,147	1,645	1,457	2,400	1,548	2,000
17964240	581602 LANDFILL CORRECTIVE MEASURES	-	708	694	-	2,153	25,000
17964240	582904 PURCHASE OF PROPERTY	-	-	-	-	51,382	-
<b>TOTAL</b>	<b>REFUSE DISPOSAL</b>	<b>834,256</b>	<b>499,413</b>	<b>523,367</b>	<b>558,962</b>	<b>501,737</b>	<b>746,305</b>
<b>17964280 SW - OTHER EXPENSESE</b>							
17964280	575001 DEPRECIATION	140,408	160,978	182,193	-	-	-
<b>TOTAL</b>	<b>SW - OTHER EXPENSESE</b>	<b>140,408</b>	<b>160,978</b>	<b>182,193</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>17969500 DEBT SERVICE</b>							
17969500	531501 BOND CLOSING COSTS	5,172	-	-	-	-	-
17969500	591140 REDEMPTION - 2011 REFUNDING	9,798	-	-	-	-	-
17969500	591145 REDEMPTION - SERIES 2017A	-	-	-	65,100	65,100	66,780
17969500	591147 REDEMPTION - 2019 EQUIP LEASE	-	-	-	18,508	18,508	18,308
17969500	591240 INTEREST - 2011 REFUNDING	14,451	(1,481)	(591)	-	-	-
17969500	591245 INTEREST - SERIES 2017A	-	13,059	10,601	9,184	9,184	7,739
17969500	591247 INTEREST - 2019 EQUIP LEASE	-	-	1,872	2,080	2,080	2,281
<b>TOTAL</b>	<b>DEBT SERVICE</b>	<b>29,421</b>	<b>11,578</b>	<b>11,883</b>	<b>94,872</b>	<b>94,872</b>	<b>95,108</b>
<b>TOTAL</b>	<b>SOLID WASTE FUND REVENUES</b>	<b>820,916</b>	<b>886,953</b>	<b>840,312</b>	<b>896,569</b>	<b>736,841</b>	<b>1,134,791</b>
<b>TOTAL</b>	<b>SOLID WASTE FUND EXPENSES</b>	<b>1,299,611</b>	<b>1,011,595</b>	<b>1,071,467</b>	<b>896,569</b>	<b>877,759</b>	<b>1,134,791</b>



# 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

Goal	Exceed customer’s expectations in producing and delivering environmentally responsible, safe, low-cost and reliable power.				
	Objective	The Town will continue to upgrade and build new electrical distribution line circuits.			
		Measure:	Reduce the number of outages in the worst performing circuits.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
			88	20	12
	Objective	The Town will continue to focus on providing exemplary customer service and reliability for our customers.			
		Measure:	Reduce the number of customer interruptions in the worst performing circuits.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
			4,955	3,652	2,349
	Objective	The Town will continue to maintain operational efficiency by conducting routine maintenance of distribution areas.			
		Measure:	Reduce the number of fallen tree related outages.		
			FY 2020	FY 2021 (YTD)	FY 2022 (Goal)
69			23	10	
Objective	The Town will continue to expand the renewable energy options in an environmentally responsible manner.				
	Measure:	Increase the provision of the Town’s electricity from renewable sources.			
		FY 2020	FY 2021 (YTD)	FY 2022 (Goal)	
		15%	15%	25%	

## FINANCIAL SUMMARY

## ELECTRIC FUND BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
Supervision & Engineering	1,539,446	1,392,057	1,932,894	1,672,364	1,917,610	1,728,860
Power Generation	293,363	273,650	232,133	317,989	277,327	333,379
Purchased Power	17,837,669	15,922,653	15,077,756	15,295,242	13,131,560	13,296,260
Transmission - Substations	54,919	27,071	69,598	75,000	52,354	84,000
Transmission & Distribution	1,177,213	1,210,753	1,384,434	1,395,764	1,389,664	1,498,660
Maintenance - Street Lights	20,428	8,872	24,649	21,500	18,529	18,000
Maintenance - Meters	20,613	14,463	18,671	15,000	15,996	18,000
Distribution - Transformers	21,991	30,492	39,803	40,500	36,045	42,600
Meter Reading	56,728	56,635	59,779	58,788	58,383	57,833
Right of Way Crew	184,751	205,365	229,638	299,721	232,720	299,047
Other Expenses	891,711	900,867	926,454	1,200	3,734	2,600
Debt Service	380,707	334,529	299,155	1,454,074	1,339,828	1,457,809
Transfers	500,000	500,000	400,000	2,180,000	-	2,420,000
<b>TOTAL ELECTRIC</b>	<b>22,979,539</b>	<b>20,877,408</b>	<b>20,694,963</b>	<b>22,827,142</b>	<b>18,473,750</b>	<b>21,257,048</b>
<b>USES</b>						
Personnel Services	1,588,047	1,597,226	1,693,157	1,767,422	1,201,843	1,920,567
Fringe Benefits	547,990	442,409	933,920	774,127	465,320	837,762
Contractual Services	26,827	26,352	21,461	39,500	23,097	34,000
Rents & Leases	5,000	-	3,057	7,000	1,012	8,500
Other Charges	19,098,265	17,076,026	16,414,405	16,602,799	10,145,438	14,622,310
Capital Outlay	9,805	-	3,353	1,000	-	500
Other Uses of Funds	811,894	834,529	699,155	3,634,074	1,339,828	3,877,809
<b>TOTAL USES</b>	<b>22,087,828</b>	<b>19,976,541</b>	<b>19,768,509</b>	<b>22,825,922</b>	<b>13,176,537</b>	<b>21,301,448</b>
<b>FTE's</b>	<b>21.0</b>	<b>23.0</b>	<b>23.0</b>	<b>23.0</b>	<b>23.0</b>	<b>25.0</b>
<b>FUNDING SUMMARY</b>						
Electric - General Revenue	400,201	449,478	395,944	335,482	221,127	100,925
Electric - Charges for Services	24,720,902	23,712,825	22,164,984	22,491,660	19,302,403	21,156,123
<b>TOTAL FUNDING</b>	<b>25,121,102</b>	<b>24,162,302</b>	<b>22,560,928</b>	<b>22,827,142</b>	<b>19,523,530</b>	<b>21,257,048</b>

## 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 2018	FY 2019	FY 2020	FY 2021	FY 2021 YTD	FY 2022
				ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
190056 ELECTRIC - GENERAL REVENUE									
190056	415102	INTEREST ON INVESTMENTS		104,196	161,240	116,593	109,258	18,211	10,000
190056	416906	INTEREST - AEP LEASE		296,004	288,238	279,351	226,224	202,916	90,925
TOTAL	ELECTRIC - GENERAL REVENUE			400,201	449,478	395,944	335,482	221,127	100,925
190057 ELECTRIC - CHARGES FOR SERVICE									
190057	416901	SALE OF ELECTRICITY		19,317,868	18,952,684	18,069,788	19,038,473	16,398,586	19,020,416
190057	416902	RENTAL OF POLES		105,033	106,405	107,467	105,000	109,778	110,000
190057	416904	PROCEEDS - SALE OF ASSETS		-	-	(10,155)	-	-	-
190057	416905	ELECTRICITY SALES-OPEN MARKET		1,438,293	1,125,057	740,400	-	753,684	-
190057	416907	PENALTIES - ELECTRIC		131,679	132,937	96,391	104,000	128,451	100,000
190057	416909	GROSS RECEIPTS TAX-CONS & REG		165,424	164,815	155,121	163,600	138,032	171,500
190057	416910	GROSS RECEIPTS TAX-LOCAL		54,660	54,266	50,395	57,500	44,570	52,900
190057	416911	POWER COST ADJUSTMENT		3,460,890	3,087,705	2,853,057	2,955,112	1,806,087	1,596,307
190057	416915	EL REN ENERGY		-	56	162	-	320	-
190057	419204	RECOVERIES & REBATES		47,054	88,899	102,359	67,975	131,777	105,000
TOTAL	ELECTRIC - CHARGES FOR SERVICE			24,720,902	23,712,825	22,164,984	22,491,660	19,511,285	21,156,123
19981905 ELECTRIC-OTHER EXPENSES									
19981905	558300	INTEREST ON UTILITY DEPOSITS		819	1,494	2,437	1,200	3,734	2,600
19981905	575001	DEPRECIATION		890,893	899,373	924,017	-	-	-
TOTAL	ELECTRIC-OTHER EXPENSE			891,711	900,867	926,454	1,200	3,734	2,600
19981910 SUPERVISION & ENGINEERING									
19981910	511000	COMPENSATION		710,883	688,874	720,457	690,764	736,996	724,435
19981910	512000	COMPENSATION - OVERTIME		549	311	134	-	418	-
19981910	518600	EMPLOYEE BONUS		-	-	-	3,500	-	-
19981910	521000	FICA		51,348	51,290	52,714	55,386	55,306	55,419
19981910	522100	VRS - RETIREMENT		137,522	117,249	116,365	135,873	125,937	142,496
19981910	522150	VRS - LIFE INSURANCE		8,840	8,701	8,793	9,256	9,056	9,707
19981910	522160	VLDP-VRS HYBRID DISABILITY		1,336	1,694	1,767	1,700	2,052	1,800
19981910	522170	ICMA-HYBRID RETIREMENT		3,832	4,495	6,662	4,600	6,988	6,700
19981910	523000	HOSPITAL INSURANCE		89,679	101,583	99,130	104,920	101,175	107,588
19981910	527000	WORKER'S COMPENSATION		3,063	4,567	3,885	4,815	2,737	4,965
19981910	529000	VRS ADJUSTMENT		(65,212)	(232,188)	249,576	-	-	-
19981910	530000	OPEB ADJUSTMENT		(18,187)	4,436	1,025	-	-	-
19981910	531250	DATA PROCESSING SERVICES		-	-	-	1,000	2,025	2,500
19981910	531400	EXPERT SERVICES - ENGINEERING		-	2,760	6,200	42,000	32,808	35,500
19981910	531404	PROFESSIONAL SERVICES		(17,879)	100	18,759	12,500	22,901	20,000
19981910	531500	LEGAL SERVICES		16,215	1,945	-	7,500	-	6,000

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
19981910	531620 BOND TRUSTEE	2,835	1,935	1,935	7,000	1,935	3,000
19981910	533100 BUILDING & GROUNDS MAINTENANCE	9,518	26,111	16,393	15,000	22,771	18,000
19981910	533103 SOFTWARE/HARDWARE MAINT	51,575	79,129	59,131	55,000	58,714	60,000
19981910	533110 AUTO REPAIR - O'SIDE GARAGE	68,657	42,934	63,288	30,000	63,193	40,000
19981910	533121 RADIO MAINTENANCE	1,471	-	2,542	2,500	2,078	2,500
19981910	533134 REPAIRS RECOVERED FROM VML	-	-	20,330	-	-	-
19981910	536000 ADVERTISING	1,128	1,475	1,005	1,500	920	1,500
19981910	538000 COMMUNICATION CENTER OPERATION	45,103	54,053	50,205	50,000	-	54,000
19981910	538400 PROPERTY TAX - AMHERST CO	-	-	-	1,500	486	-
19981910	551100 ELECTRIC	45,318	43,990	42,078	45,000	35,952	42,500
19981910	551200 HEATING OIL	13,368	6,209	5,815	11,000	10,462	10,000
19981910	551300 WATER & SEWER	995	1,168	1,016	1,100	1,182	1,100
19981910	551400 REFUSE COLLECTION FEE	-	-	-	200	-	-
19981910	551450 REFUSE TIPPING FEE	2,425	1,356	2,302	1,750	947	1,750
19981910	552100 POSTAGE	53,230	47,787	54,852	52,500	45,091	54,000
19981910	552300 COMMUNICATIONS	24,058	29,345	21,548	25,000	21,834	23,000
19981910	555000 TRAINING EXPENSE	4,566	23,932	10,802	24,000	11,444	24,000
19981910	557101 CONSUMPTION TAX-REG & STATE	165,627	164,397	153,292	170,000	137,484	170,000
19981910	557102 CONSUMPTION TAX - COUNTY	16,881	16,897	16,240	18,000	15,800	18,000
19981910	558100 DUES & ASSOC MEMBERSHIPS	4,943	4,888	3,276	5,500	-	5,500
19981910	558400 BAD DEBT EXPENSE	21,032	13,618	27,882	500	361,786	500
19981910	560010 OFFICE SUPPLIES	2,600	2,232	2,450	3,500	2,023	3,500
19981910	560014 WIRE FEES	380	500	420	200	320	500
19981910	560050 JANITORIAL SUPPLIES	-	-	39	200	-	200
19981910	560080 GASOLINE & OIL	43,198	44,873	42,136	42,000	41,767	40,000
19981910	560091 TIRES & TUBES	7,712	8,210	15,605	12,500	12,964	12,500
19981910	560092 GARAGE MATERIALS & SUPPLIES	418	2,388	223	100	-	200
19981910	560093 VEHICLE SUPPLIES & PARTS	29,033	18,812	32,622	22,000	17,896	25,000
19981910	581136 GENERATOR	1,387	-	-	1,000	-	500
<b>TOTAL</b>	<b>SUPERVISION &amp; ENGINEERING</b>	<b>1,539,446</b>	<b>1,392,057</b>	<b>1,932,894</b>	<b>1,672,364</b>	<b>1,965,447</b>	<b>1,728,860</b>
<b>19981920 POWER GENERATION</b>							
19981920	511000 COMPENSATION	48,849	74,344	76,470	72,828	75,143	114,835
19981920	518600 EMPLOYEE BONUS	-	-	-	500	-	-
19981920	521000 FICA	3,300	5,406	5,510	5,934	5,748	8,785
19981920	522100 VRS - RETIREMENT	7,122	10,381	10,589	14,325	11,700	22,588
19981920	522150 VRS - LIFE INSURANCE	524	917	935	976	970	1,539
19981920	522160 VLDP-VRS HYBRID DISABILITY	240	504	514	500	601	515
19981920	522170 ICMA-HYBRID RETIREMENT	1,258	2,450	2,499	1,750	2,533	2,500
19981920	523000 HOSPITAL INSURANCE	4,825	8,508	8,545	8,952	8,943	17,688
19981920	527000 WORKER'S COMPENSATION	-	1,142	1,006	1,224	696	1,929
19981920	531404 PROFESSIONAL SERVICES	50,226	51,488	43,088	50,000	40,346	-
19981920	533125 MAINTENANCE-PEAKING GENERATOR	7,541	22,472	19,526	25,000	22,930	25,000

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
19981920	538400 PROPERTY TAX - AMHERST CO	736	662	379	1,000	914	1,000
19981920	559001 ADMIN CHARGE - FERC	16,999	19,753	18,418	20,000	18,342	22,000
19981920	559002 ADMIN CHARGE - USGS	15,000	15,300	-	20,000	15,760	20,000
19981920	560071 MAINTENANCE SUPPLIES	92,186	40,285	22,298	60,000	46,441	50,000
19981920	560081 FUEL - PEAKING GENERATOR	37,585	20,038	22,356	35,000	34,645	45,000
19981920	582103 PEAKING GENERATOR	6,971	-	-	-	-	-
<b>TOTAL</b>	<b>POWER GENERATION</b>	<b>293,363</b>	<b>273,650</b>	<b>232,133</b>	<b>317,989</b>	<b>285,710</b>	<b>333,379</b>
<b>19981925 PURCHASED POWER</b>							
19981925	551140 PURCHASED POWER - SEPA	3,640	(2,189)	34,579	26,733	70,512	12,648
19981925	551141 PURCHASED POWER - AMP-OHIO	10,955,615	8,840,121	7,662,387	8,334,830	6,555,269	6,573,035
19981925	551142 PURCHASED POWER-HOLCOMB ROCK	728,971	954,810	947,411	350,000	475,789	417,131
19981925	551143 PURCHASED POWER - SOLAR	165,346	315,025	323,500	320,000	254,713	320,000
19981925	551160 PURCHASED POWER - PJM	5,675,146	5,542,023	5,857,670	5,918,679	5,575,841	5,721,836
19981925	551161 ILR CREDITS DUE TO CUSTOMERS	3,182	-	-	-	-	-
19981925	551165 BRPA - A & G FEES	50,811	31,435	21,600	35,000	8,622	30,000
19981925	551166 AMP-OHIP A & G FEES	254,958	241,429	230,609	250,000	190,815	161,610
19981925	551167 AMP GS REPAYMENT	-	-	-	60,000	-	60,000
<b>TOTAL</b>	<b>PURCHASED POWER</b>	<b>17,837,669</b>	<b>15,922,653</b>	<b>15,077,756</b>	<b>15,295,242</b>	<b>13,131,560</b>	<b>13,296,260</b>
<b>19981930 TRANSMISSION-SUBSTATIONS</b>							
19981930	554101 LEASE	5,000	-	-	5,000	-	5,000
19981930	560170 MATERIALS & SUPPLIES	47,888	16,133	45,209	40,000	28,480	44,000
19981930	582417 STATION TESTING	2,031	10,938	24,388	30,000	27,574	35,000
<b>TOTAL</b>	<b>TRANSMISSION-SUBSTATIONS</b>	<b>54,919</b>	<b>27,071</b>	<b>69,598</b>	<b>75,000</b>	<b>56,054</b>	<b>84,000</b>
<b>19981940 TRANS &amp; DISTRIBUTION LINES</b>							
19981940	511000 COMPENSATION	560,608	565,047	613,685	670,006	683,682	746,741
19981940	512000 COMPENSATION - OVERTIME	103,108	101,833	101,969	100,000	121,654	110,000
19981940	514000 COMPENSATION - TEMPORARY	237	-	-	-	-	-
19981940	514500 COMPENSATION - FLAGGERS	-	-	-	3,000	-	3,000
19981940	518600 EMPLOYEE BONUS	-	-	-	5,500	-	-
19981940	521000 FICA	47,140	50,294	52,730	51,255	60,696	57,126
19981940	522100 VRS - RETIREMENT	113,177	101,876	107,898	131,790	128,095	146,884
19981940	522150 VRS - LIFE INSURANCE	7,087	7,341	7,711	8,978	8,754	10,006
19981940	522160 VLDP-VRS HYBRID DISABILITY	97	58	-	-	339	240
19981940	522170 ICMA-HYBRID RETIREMENT	161	81	-	-	409	290
19981940	523000 HOSPITAL INSURANCE	76,007	92,130	93,995	98,472	94,643	106,128
19981940	527000 WORKER'S COMPENSATION	5,385	11,109	9,313	11,256	6,398	12,545
19981940	533127 SCADA SYSTEM MAINTENANCE	16,909	16,696	18,094	20,000	13,189	1,200
19981940	533130 FIBER MAINTENANCE	-	1,133	3,653	5,000	3,215	6,000

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
19981940	554100 LEASE/RENTAL OF EQUIPMENT	-	-	3,057	2,000	1,012	3,500
19981940	560072 SMALL EQUIPMENT & TOOLS	18,084	19,866	24,691	18,000	34,551	25,000
19981940	560073 SAFETY EQUIPMENT & SUPPLIES	15,037	15,516	30,531	20,000	20,615	20,000
19981940	560074 WIRE & CABLE	29,209	45,304	31,392	50,000	49,041	50,000
19981940	560078 POLES	10,388	22,507	15,357	33,000	27,883	30,000
19981940	560110 UNIFORMS	13,592	13,534	15,559	18,000	18,501	20,000
19981940	560170 MATERIALS & SUPPLIES	159,540	146,329	253,760	149,507	163,971	150,000
19981940	560184 INVENTORY PURCHASES	-	100	-	-	-	-
19981940	581418 CONVERT LINE TO 3 PHASE	1,447	-	1,040	-	-	-
<b>TOTAL</b>	<b>TRANS &amp; DISTRIBUTION LINES</b>	<b>1,177,213</b>	<b>1,210,753</b>	<b>1,384,434</b>	<b>1,395,764</b>	<b>1,436,647</b>	<b>1,498,660</b>
<b>19981950 MAINTENANCE - STREET LIGHTS</b>							
19981950	560075 TRAFFIC LIGHT SUPPLIES	2,272	2,591	407	2,000	-	2,500
19981950	560170 MATERIALS & SUPPLIES	18,074	6,281	24,242	19,000	18,529	15,000
19981950	560180 CHRISTMAS DECORATIONS	82	-	-	500	-	500
<b>TOTAL</b>	<b>MAINTENANCE - STREET LIGHTS</b>	<b>20,428</b>	<b>8,872</b>	<b>24,649</b>	<b>21,500</b>	<b>18,529</b>	<b>18,000</b>
<b>19981960 MAINTENANCE - METERS</b>							
19981960	560170 MATERIALS & SUPPLIES	20,613	14,463	18,671	15,000	15,996	18,000
<b>TOTAL</b>	<b>MAINTENANCE - METERS</b>	<b>20,613</b>	<b>14,463</b>	<b>18,671</b>	<b>15,000</b>	<b>15,996</b>	<b>18,000</b>
<b>19981970 DISTRIBUTION TRANSFORMERS</b>							
19981970	533119 MAINTENANCE - TRANSFORMER	5,935	12,980	13,740	12,000	7,310	12,000
19981970	560170 MATERIALS & SUPPLIES	-	-	101	-	-	-
19981970	560182 TRANSFORMER DISPOSAL	516	-	15	1,000	110	600
19981970	560183 TRANSFORMERS - NEW	15,539	17,512	25,947	27,500	28,625	30,000
<b>TOTAL</b>	<b>DISTRIBUTION TRANSFORMERS</b>	<b>21,991</b>	<b>30,492</b>	<b>39,803</b>	<b>40,500</b>	<b>36,045</b>	<b>42,600</b>
<b>19981980 METER READING</b>							
19981980	511000 COMPENSATION	38,379	37,410	38,310	37,574	40,419	37,586
19981980	518600 EMPLOYEE BONUS	-	-	-	500	-	-
19981980	521000 FICA	2,739	2,810	2,857	3,237	3,071	2,875
19981980	522100 VRS - RETIREMENT	7,565	6,619	6,752	7,391	7,344	7,393
19981980	522150 VRS - LIFE INSURANCE	473	473	483	503	500	504
19981980	523000 HOSPITAL INSURANCE	7,177	8,508	8,545	8,952	8,943	8,844
19981980	527000 WORKER'S COMPENSATION	395	815	519	631	359	631
19981980	581713 HAND HELD METER READERS	-	-	2,313	-	-	-
<b>TOTAL</b>	<b>METER READING</b>	<b>56,728</b>	<b>56,635</b>	<b>59,779</b>	<b>58,788</b>	<b>60,636</b>	<b>57,833</b>



		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>19981990 RIGHT OF WAY CREW</b>							
19981990	511000 COMPENSATION	122,998	124,111	137,612	174,770	146,082	177,970
19981990	512000 COMPENSATION - OVERTIME	2,674	5,296	4,520	6,000	8,663	6,000
19981990	518600 EMPLOYEE BONUS	-	-	-	2,500	-	-
19981990	521000 FICA	9,626	9,712	10,624	15,186	11,866	13,615
19981990	522100 VRS - RETIREMENT	23,653	20,947	22,836	34,377	24,311	35,007
19981990	522150 VRS - LIFE INSURANCE	1,566	1,562	1,718	2,342	1,756	2,385
19981990	522160 VLDP-VRS HYBRID DISABILITY	462	552	608	600	725	610
19981990	522170 ICMA-HYBRID RETIREMENT	1,392	904	1,207	1,250	1,471	1,250
19981990	523000 HOSPITAL INSURANCE	13,005	32,614	34,180	44,760	34,289	44,220
19981990	527000 WORKER'S COMPENSATION	1,391	2,869	2,429	2,936	1,684	2,990
19981990	560072 SMALL EQUIPMENT & TOOLS	1,243	4,087	3,533	5,000	2,587	5,000
19981990	560170 MATERIALS & SUPPLIES	6,740	2,712	10,370	10,000	7,001	10,000
<b>TOTAL</b>	<b>RIGHT OF WAY CREW</b>	<b>184,751</b>	<b>205,365</b>	<b>229,638</b>	<b>299,721</b>	<b>240,436</b>	<b>299,047</b>
<b>19989500 DEBT SERVICE</b>							
19989500	531503 BOND ISSUANCE COSTS	68,813	-	-	-	-	-
19989500	591123 REDEMPTION - ELECT SERIES 96	-	-	-	145,000	70,000	160,000
19989500	591145 REDEMPTION - SERIES 2017A	-	-	-	848,000	848,000	867,000
19989500	591146 REDEMPTION - SERIES 2017B	-	-	-	246,000	246,000	251,000
19989500	591223 INTEREST - ELECTRIC SERIES 96	111,097	101,921	91,963	81,224	41,979	69,509
19989500	591238 INTEREST - 2008 SERIES	112,815	(24,560)	(11,354)	-	-	-
19989500	591244 INTEREST-2016 AMP REFUNDING	87,981	61,666	61,666	-	-	-
19989500	591245 INTEREST - SERIES 2017A	-	169,742	137,795	119,392	119,392	100,566
19989500	591246 INTEREST - SERIES 2017B	-	25,760	19,085	14,458	14,458	9,734
<b>TOTAL</b>	<b>DEBT SERVICE</b>	<b>380,707</b>	<b>334,529</b>	<b>299,155</b>	<b>1,454,074</b>	<b>1,339,828</b>	<b>1,457,809</b>
<b>19989600 TRANSFERS</b>							
19989600	592002 TRANSFER TO GENERAL FUND	500,000	500,000	400,000	500,000	-	500,000
19989600	592018 TRANS TO ELECTRIC CAP PROJ	-	-	-	1,680,000	-	1,920,000
<b>TOTAL</b>	<b>TRANSFERS</b>	<b>500,000</b>	<b>500,000</b>	<b>400,000</b>	<b>2,180,000</b>	<b>-</b>	<b>2,420,000</b>
<b>TOTAL</b>	<b>ELECTRIC FUND REVENUES</b>	<b>25,121,102</b>	<b>24,162,302</b>	<b>22,560,928</b>	<b>22,827,142</b>	<b>19,732,412</b>	<b>21,257,048</b>
<b>TOTAL</b>	<b>ELECTRIC FUND EXPENSES</b>	<b>22,979,539</b>	<b>20,877,408</b>	<b>20,694,963</b>	<b>22,827,142</b>	<b>18,590,619</b>	<b>21,257,048</b>

## 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.

### FINANCIAL SUMMARY

#### ECONOMIC DEVELOPMENT AUTHORITY

FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
Audit Services	-	-	3,000	3,000	-	3,000
Legal Services	7,250	13,154	30,350	23,817	17,606	21,900
Grants & Incentives	12,400	53,539	283,303	100,000	44,815	100,000
BMS Redevelopment	-	162,850	60,000	237,150	177,150	-
Office Supplies	-	-	94	200	29	100
Grant Expense	-	-	-	10,000	-	-
<b>TOTAL EDA</b>	<b>19,649</b>	<b>229,542</b>	<b>376,746</b>	<b>374,167</b>	<b>239,601</b>	<b>125,000</b>
<b>USES</b>						
Contractual Services	7,250	13,154	33,350	26,817	17,606	24,900
Other Charges	12,400	216,389	343,397	347,350	221,994	100,100
<b>TOTAL USES</b>	<b>19,649</b>	<b>229,542</b>	<b>376,746</b>	<b>374,167</b>	<b>239,601</b>	<b>125,000</b>
<b>FTE's</b>	0.0	0.0	0.0	0.0	0.0	0.0
<b>FUNDING SUMMARY</b>						
Prior Year Fund Balance	19,649	(18,959)	246,919	274,167	112,708	-
Transfer - General Fund	-	248,502	129,827	100,000	126,892	125,000
<b>TOTAL FUNDING</b>	<b>19,649</b>	<b>229,542</b>	<b>376,746</b>	<b>374,167</b>	<b>239,601</b>	<b>125,000</b>





		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>200081 EDA - GENERAL REVENUE</b>							
200081	441499 PY FUND BALANCE	-	-	-	274,167	-	-
200081	451111 TRANSFER IN - GENERAL FUND	-	248,502	129,827	100,000	126,892	125,000
<b>TOTAL</b>	<b>EDA - GENERAL REVENUE</b>	<b>-</b>	<b>248,502</b>	<b>129,827</b>	<b>374,167</b>	<b>126,892</b>	<b>125,000</b>
<b>20089140 ECONOMIC DEVELOPMENT AUTHORITY</b>							
20089140	531200 AUDITING SERVICES	-	-	3,000	3,000	-	3,000
20089140	531500 LEGAL SERVICES	7,250	13,154	30,350	23,817	17,606	21,900
20089140	558404 GRANTS & INCENTIVES	12,400	53,539	283,303	100,000	44,815	100,000
20089140	558414 BMS REDEVELOPMENT	-	162,850	60,000	237,150	177,150	-
20089140	560010 OFFICE SUPPLIES	-	-	94	200	58	100
20089140	570005 GRANT EXPENSE	-	-	-	10,000	-	-
<b>TOTAL</b>	<b>ECONOMIC DEVELOPMENT AUTHORITY</b>	<b>19,649</b>	<b>229,542</b>	<b>376,746</b>	<b>374,167</b>	<b>239,630</b>	<b>125,000</b>
<b>TOTAL</b>	<b>ECONOMIC DEVELOPMENT AUTHORITY REVENUES</b>	<b>-</b>	<b>248,502</b>	<b>129,827</b>	<b>374,167</b>	<b>126,892</b>	<b>125,000</b>
<b>TOTAL</b>	<b>ECONOMIC DEVELOPMENT AUTHORITY EXPENSES</b>	<b>19,649</b>	<b>229,542</b>	<b>376,746</b>	<b>374,167</b>	<b>239,630</b>	<b>125,000</b>

# 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.

## FINANCIAL SUMMARY

### HOUSING & REDEVELOPMENT AUTHORITY

FUNCTIONAL AREA	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2021 YTD Actuals	FY 2022 Adopted
Legal Services	70	545	-	500	-	500
Grants & Incentives	10,996	74,699	2,650	21,000	14,125	15,467
Miscellaneous Expense	-	-	-	500	15	500
Grant Expense	-	-	1,000	1,000	9,320	1,000
<b>TOTAL AUTHORITY</b>	<b>11,066</b>	<b>75,244</b>	<b>3,650</b>	<b>23,000</b>	<b>23,460</b>	<b>17,467</b>
<b>USES</b>						
Contractual Services	70	545	-	500	-	500
Other Charges	10,996	74,699	2,650	22,500	23,460	16,967
<b>TOTAL USES</b>	<b>11,066</b>	<b>75,244</b>	<b>2,650</b>	<b>23,000</b>	<b>23,460</b>	<b>17,467</b>
<b>FTE's</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>FUNDING SUMMARY</b>						
Prior Year Fund Balance	11,066	75,244	3,650	23,000	23,460	17,467
<b>TOTAL FUNDING</b>	<b>11,066</b>	<b>75,244</b>	<b>3,650</b>	<b>23,000</b>	<b>23,460</b>	<b>17,467</b>

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>210091 NONDEPT - GENERAL REVENUE</b>							
210091	441499 PY FUND BALANCE	-	-	-	23,000	-	17,467
<b>TOTAL</b>	<b>NONDEPT - GENERAL REVENUE</b>	-	-	-	<b>23,000</b>	-	<b>17,467</b>
<b>21088150 REDEVELOPMENT &amp; HOUSING AUTHORITY</b>							
21088150	531500 LEGAL SERVICES	70	545	-	500	-	500
21088150	558404 GRANTS & INCENTIVES	10,996	74,699	2,650	21,000	14,125	15,467
21088150	560143 MISCELLANEOUS EXPENSE	-	-	-	500	15	500
21088150	570005 GRANT EXPENSE	-	-	1,000	1,000	9,320	1,000
<b>TOTAL</b>	<b>REDEVELOPMENT &amp; HOUSING AUTH REVENUES</b>	-	-	-	<b>23,000</b>	-	<b>17,467</b>
<b>TOTAL</b>	<b>REDEVELOPMENT &amp; HOUSING AUTH EXPENSES</b>	<b>11,066</b>	<b>75,244</b>	<b>3,650</b>	<b>23,000</b>	<b>23,460</b>	<b>17,467</b>

## 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 submit a request and justification to Town Council for funding. The following are the FY 2022 adopted agency requests.



### FUNDING FOR COMMUNITY AGENCIES FISCAL YEAR 2021 - 2022

ORGANIZATION	18-19	19-20	20-21	AGENCY ADOPTED 21-22
BEDFORD RIDE PROGRAM	8,500	8,500	4,250	-
BOWER CENTER FOR THE ARTS*	14,000	9,000	9,000	9,000
BEDFORD AREA CHAMBER OF COMMERCE	5,000	2,500	-	-
BEDFORD AREA EDUCATIONAL FOUNDATION	2,500	2,500	1,250	-
BEDFORD MUSEUM & GENEALOGICAL LIBRARY	7,500	6,000	3,000	3,000
NATIONAL D-DAY MEMORIAL FOUNDATION	10,000	12,000	4,000	-
CENTRAL VIRGINIA BUSINESS COALITION (RMA)	-	-	2,500	-
WHARTON GARDENS MEMORIAL FOUNDATION	7,500	6,000	3,000	3,000
BEDFORD BOYS TRIBUTE CENTER	-	-	-	3,000
BEFORD FARMERS MARKET	-	-	-	-
<b>TOTAL</b>	<b>55,000</b>	<b>46,500</b>	<b>27,000</b>	<b>18,000</b>

\*Up to \$4,500.00 of the Bower Center for the Arts approved funding is reimbursed by the 2021-22 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	REQUEST	REQUEST	REQUEST	REQUEST	TOTAL
				FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	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
	Municipal Building	Facility Security Systems	Replacement of analog cameras with upgraded digital equipment in the back parking lot of the Police Department.	11,000					11,000
	TOTAL INFORMATION TECHNOLOGY			64,000	-	-	-	-	64,000
FIRE DEPARTMENT	Fire Station	Apparatus Bay Flooring		30,000	-	-	-	-	30,000
	TOTAL FIRE DEPARTMENT			30,000	-	-	-	-	30,000
POLICE DEPARTMENT	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	15,000	15,000	75,000
	TOTAL POLICE DEPARTMENT			15,000	15,000	15,000	15,000	15,000	75,000
PUBLIC WORKS	General Properties	Zero Turn Mower (2)	Purchase of 2 Zero turn mowers to be used for grounds maintenance around Town.	22,000					22,000
	Maintenance of Motor Vehicles	Tire/Balancer Machine		20,000					20,000
	Maintenance of Municipal Building	Replace/Repair Roof		100,000					100,000
	Streets/Highways/Bridges	Radio Replacement		10,000					10,000
	VA Depatment 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			197,000	45,000	-	-	-	242,000
TOTAL GENERAL FUND PROPOSED CAPITAL IMPROVEMENT BUDGET				306,000	60,000	15,000	15,000	15,000	411,000

				FY 2018	FY 2019	FY 2020	FY 2021	FY 2021 YTD	FY 2022
				ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
500091 NONDEPT - GENERAL REVENUE									
500091	451111	TRANSFER IN - GENERAL FUND		-	-	-	318,711	-	306,000
TOTAL	NONDEPT - GENERAL REVENUE			-	-	-	318,711	-	306,000
50011242 FINANCE DEPARTMENT									
50011242	581732	UTILITY BILLING SOFTWARE		18,275	56,279	(24,836)	-	5,158	-
50011242	581737	SOFTWARE UPGRADE		2,804	21,330	(17,902)	-	-	-
TOTAL	FINANCE DEPARTMENT			21,079	77,609	(42,738)	-	5,158	-
50011261 INFORMATION TECHNOLOGY									
50011261	581723	MDT REPLACEMENT		18,417	-	-	-	-	-
50011261	581727	OFFICE 2010 MIGRATION		-	-	-	-	-	53,000
50011261	581731	NEW SWITCH		5,248	6,869	8,065	-	-	-
50011261	581738	WI-FI SERVICE UPGRADE		20,696	-	-	-	-	-
50011261	581741	PRINTER REPLACEMENT		-	-	10,667	-	-	-
50011261	581742	PARADIGM SOFTWARE UPGRADE		-	-	11,069	-	-	-
50011261	581743	SPAM/MAIL ARCHIVING SOLUTION		-	-	13,974	-	-	-
50011261	581988	FACILITY SECURITY SYSTEMS		-	18,210	-	-	-	11,000
50011261	582915	COOLING FANS-SERVER ROOM		412	-	-	-	-	-
TOTAL	INFORMATION TECHNOLOGY			44,773	25,079	43,774	-	-	64,000
50033110 POLICE DEPARTMENT									
50033110	581303	RADIOS		-	14,798	15,737	-	-	15,000
50033110	581500	VEHICLE REPLACEMENT		54,463	66,838	39,096	5,904	198,980	-
50033110	581739	MDT COMMUNICATIONS		-	-	10,285	-	23,617	-
50033110	581740	RECORDS MANAGEMENT SYSTEM		-	-	-	125,000	25,640	-
50033110	582928	RANGE IMPROVEMENTS		-	-	-	-	11,666	-
50033110	582946	RENOVATE LOCKER ROOMS		-	9,752	-	-	-	-
TOTAL	POLICE DEPARTMENT			54,463	91,388	65,118	130,904	259,902	15,000
50033210 FIRE DEPARTMENT									
50033210	581151	APPARATUS BAY FLOORING		-	-	-	-	-	30,000
50033210	581303	RADIOS		-	19,123	-	-	-	-
50033210	581500	VEHICLE REPLACEMENT		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	581739	MDT COMMUNICATIONS		-	-	-	-	57,272	-
50033210	582130	KEYLESS ENTRY SYSTEM		26,505	-	-	-	-	-

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
50033210	582947 STATION ALERT SYSTEM	-	-	-	-	95,788	-
<b>TOTAL</b>	<b>FIRE DEPARTMENT</b>	<b>73,507</b>	<b>65,671</b>	<b>711,049</b>	<b>-</b>	<b>153,060</b>	<b>30,000</b>
<b>50033420 COMMUNITY DEVELOPMENT</b>							
50033420	581744 PERMIT/BLDG INSPECTION SOFTWARE	-	26,184	2,560	-	-	-
<b>TOTAL</b>	<b>COMMUNITY DEVELOPMENT</b>	<b>-</b>	<b>26,184</b>	<b>2,560</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>50044110 GENERAL ADMINISTRATION</b>							
50044110	581951 RENOVATE RESTROOMS	-	5,878	-	-	-	-
<b>TOTAL</b>	<b>GENERAL ADMINISTRATION</b>	<b>-</b>	<b>5,878</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>50044115 GENERAL ENGINEERING</b>							
50044115	582916 GPS - UTILITIES	975	-	-	-	-	-
50044115	582943 COMMUNITY IMPROVEMENT FUND	27,566	77,558	-	11,787	-	-
<b>TOTAL</b>	<b>GENERAL ENGINEERING</b>	<b>28,541</b>	<b>77,558</b>	<b>-</b>	<b>11,787</b>	<b>-</b>	<b>-</b>
<b>50044120 HIGHWAYS, STREETS &amp; BRIDGES</b>							
50044120	581303 RADIOS	-	-	-	-	-	10,000
50044120	581542 SKID STEER LOADER	64,959	-	-	-	-	-
50044120	581989 GATEWAY SIGNAGE SYSTEM	-	36,727	(42,884)	133,627	206,308	-
<b>TOTAL</b>	<b>HIGHWAYS, STREETS &amp; BRIDGES</b>	<b>64,959</b>	<b>36,727</b>	<b>(42,884)</b>	<b>133,627</b>	<b>206,308</b>	<b>10,000</b>
<b>50044121 VA DEPT OF TRANSPORTATION</b>							
50044121	581609 3/4-TON PICK-UP W/PLOW	-	73,843	-	-	-	45,000
50044121	581617 DUMP TRUCK W/SPREADER	119,750	-	-	-	-	-
50044121	581619 SALT TRUCK BED REPLACEMENT	-	-	16,000	-	-	-
<b>TOTAL</b>	<b>VA DEPT OF TRANSPORTATION</b>	<b>119,750</b>	<b>73,843</b>	<b>16,000</b>	<b>-</b>	<b>-</b>	<b>45,000</b>
<b>50044320 GENERAL PROPERTIES</b>							
50044320	558409 TENNIS COURTS	-	166,699	-	-	-	-
50044320	581611 ZERO TURN MOWER	17,919	8,477	-	-	-	22,000
50044320	581915 REPAIR/REPLACE ROOF	-	-	-	6,065	6,065	-
50044320	581956 HEATING & COOLING SYSTEM	-	-	-	-	59,970	-
50044320	581986 EDMUNDS ST PARK UPGRADES	-	-	-	-	30,139	-
50044320	581987 LLP UPGRADES	37,480	-	-	-	-	-
50044320	581991 TOWN POND UPGRADES	-	-	-	-	23,940	-
50044320	582501 EQUIPMENT TRAILER	4,153	-	-	-	-	-
50044320	582949 BLDG IMPROVEMENTS - PW	-	-	-	-	60,239	-

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
<b>TOTAL</b>	<b>GENERAL PROPERTIES</b>	<b>59,552</b>	<b>175,176</b>	<b>-</b>	<b>6,065</b>	<b>180,352</b>	<b>22,000</b>
<b>50044340 MAINTENANCE OF MUNICIPAL BLDG</b>							
50044340	581825 INTERIOR WALL - MUNICIPAL BLDG	-	-	19,916	-	-	-
50044340	581915 REPAIR/REPLACE ROOF	-	-	-	-	-	100,000
50044340	582930 ADA IMPROVEMENTS	-	-	-	14,893	-	-
<b>TOTAL</b>	<b>MAINTENANCE OF MUNICIPAL BLDG</b>	<b>-</b>	<b>-</b>	<b>19,916</b>	<b>14,893</b>	<b>-</b>	<b>100,000</b>
<b>50044350 MAINTENANCE OF MOTOR VEHICLES</b>							
50044350	581476 AUTOMOTIVE LIFT - SHOP	3,970	-	-	-	-	-
50044350	581501 TIRE MOUNTING MACHINE	-	-	-	-	-	20,000
<b>TOTAL</b>	<b>MAINTENANCE OF MOTOR VEHICLES</b>	<b>3,970</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000</b>
<b>50088150 ECONOMIC DEVELOPMENT</b>							
50088150	581933 ECONOMIC DEVELOPMENT FUND	974	-	-	-	-	-
50088150	581948 CENTERTOWN IMPROVEMENT PROJ	1,215	-	-	-	-	-
50088150	582919 ENTERPRISE ZONE MAINTENANCE	-	-	-	21,435	-	-
<b>TOTAL</b>	<b>ECONOMIC DEVELOPMENT</b>	<b>2,189</b>	<b>-</b>	<b>-</b>	<b>21,435</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>GENERAL CAPITAL PROJECT REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>318,711</b>	<b>-</b>	<b>306,000</b>
<b>TOTAL</b>	<b>GENERAL CAPITAL PROJECT EXPENSES</b>	<b>472,782</b>	<b>655,112</b>	<b>772,795</b>	<b>318,711</b>	<b>804,779</b>	<b>306,000</b>

## CIP – SOLID WASTE FUND

DEPARTMENT	LOCATION	PROJECT TITLE	DESCRIPTION	ADOPTED	REQUEST	REQUEST	REQUEST	REQUEST	TOTAL
				FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	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 PROPOSED CAPITAL IMPROVEMENT BUDGET			-	280,000	-	-	-	280,000

				FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
57964210 LANDFILL CLOSURE ADMINISTRATION									
57964210	581605	LANDFILL CLOSURE - ORANGE ST		-	-	-	-	235,981	-
57964210	581606	LANDFILL CLOSURE CONTRACTOR		-	-	-	-	2,005,042	-
TOTAL	LANDFILL CLOSURE ADMINISTRATION			-	-	-	-	2,241,024	-
57964240 REFUSE DISPOSAL									
57964240	582600	RUBBER TIRE LOADER		-	-	-	-	150,267	-
TOTAL	REFUSE DISPOSAL			-	-	-	-	150,267	-
TOTAL	SOLID WASTE CAPITAL PROJECT REVENUES			-	-	-	-	-	-
TOTAL	SOLID WASTE CAPITAL PROJECT EXPENSES			-	-	-	-	2,391,291	-

## CIP – ELECTRIC FUND

DEPARTMENT	LOCATION	PROJECT TITLE	DESCRIPTION	ADOPTED	REQUEST	REQUEST	REQUEST	REQUEST	TOTAL
				FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	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 FY 2018 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	160,000					160,000
	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).						-
	System Wide	Skid Steer with Frailer Head		120,000					120,000
	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.	150,000					150,000



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	135,000
	System Wide	Replace/Install Station Batteries	Replace/Install Station Batteries			84,000			84,000
	Centerville-Northside	Centerville Circuit 3 - Fancy Farm Road - Kelso Mill to	Centerville Circuit 3 - Fancy Farm Road - Kelso Mill to			450,000			450,000
	System Wide	Penn Turpin - 23 kV Island	Penn Turpin - 23 kV Island			130,000			130,000
	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				350,000	700,000
	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

ELECTRIC	System Wide	Large Bucket Truck	Large bucket trucks are necessary for reaching transmission and primary lines. Reliable front line large bucket trucks are a must to maintain reliability.		350,000				350,000
	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 known 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	ROW Tractor with Bush Hog			80,000				80,000
	System Wide	Operation Center Backup Generator			40,000				40,000
	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
	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	100,000	650,000
	Centerville-Northside	Turkey Mountain Rebuild						200,000	200,000
	Town Area	69 kV Circuit Breaker at Orange Street						300,000	300,000
	<b>TOTAL ELECTRIC</b>			<b>1,880,000</b>	<b>1,715,000</b>	<b>1,609,000</b>	<b>900,000</b>	<b>1,245,000</b>	<b>7,349,000</b>

<b>SNOWDEN HYDRO PLANT</b>									
	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
	Snowden Hydro Plant	Turbine Head #4 Rebuild					1,000,000	200,000	1,200,000
	<b>TOTAL SNOWDEN HYDRO PLANT</b>			<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>1,040,000</b>	<b>240,000</b>	<b>1,400,000</b>
	<b>TOTAL ELECTRIC FUND PROPOSED CAPITAL IMPROVEMENT BUDGET</b>			<b>1,920,000</b>	<b>1,755,000</b>	<b>1,649,000</b>	<b>1,940,000</b>	<b>1,485,000</b>	<b>8,749,000</b>

				FY 2018	FY 2019	FY 2020	FY 2021	FY 2021 YTD	FY 2022
				ACTUALS	ACTUALS	ACTUALS	BUDGET	ACTUALS	ADOPTED
590091 NONDEPT - GENERAL REVENUE									
590091	451101	TRANSFER IN - ELECTRIC		-	-	-	1,971,303	-	1,920,000
TOTAL	NONDEPT - GENERAL REVENUE			-	-	-	1,971,303	-	1,920,000
59981910 SUPERVISION & ENGINEERING									
59981910	581514	REPLACE TRUCK		-	-	-	-	35,850	-
59981910	581745	INVENTORY BAR CODE SYSTEM		-	-	-	25,000	14,683	-
59981910	581746	OUTAGE MANAGEMENT SYSTEM		-	-	-	125,000	-	-
59981910	581915	REPAIR/REPLACE ROOF		-	(216,625)	-	-	-	-
TOTAL	SUPERVISION & ENGINEERING			-	(216,625)	-	150,000	50,533	-
59981920 POWER GENERATION									
59981920	560071	MAINTENANCE SUPPLIES		-	-	1,247	-	44	-
59981920	581442	REBUILD SPEED INCREASER-4		(311,791)	-	-	165,174	99,073	-
59981920	581450	FERC LICENSE AMENDMENT		-	(16,820)	-	-	-	-
59981920	581480	HYDRO MAINTENANCE PROJECTS		-	(2,150)	9,281	-	3,907	-
59981920	581525	UNIT #5 TURBINE HEAD		-	-	-	7,753	191,677	-
59981920	581541	UPGRADE TURBINE CONTROL SYSTEM		(68,862)	21,880	(4,361)	-	-	-
59981920	582419	HYDRO INFRASTRUCTURE IMPROVE		-	-	-	70,083	58,388	40,000
TOTAL	POWER GENERATION			(380,653)	2,910	6,167	243,010	353,088	40,000
59981930 TRANSMISSION-SUBSTATIONS									
59981930	581469	REPLACE CENTERVILLE STRUCTURE		39,699	(24,315)	-	-	-	-
59981930	581479	ASSET SECURITY CONTROLS		-	-	-	32,807	12,351	-
TOTAL	TRANSMISSION-SUBSTATIONS			39,699	(24,315)	-	32,807	12,351	-
59981940 TRANS & DISTRIBUTION LINES									
59981940	581156	TRANSFORMER REPLACE-CENTERVILL		-	-	-	-	-	150,000
59981940	581157	SCADA UPGRADE		-	-	(2,518)	97,799	98,414	160,000
59981940	581415	UPGRADE 69KV LINE LOOP		-	-	-	800,000	793,742	-
59981940	581428	LINE RELOCATE-3 OTTERS RD		-	-	-	-	147	-
59981940	581471	REPLACE TRANSFORMER CABLES		199	-	-	-	-	-
59981940	581474	CIRCUIT-CVILLE TO BEDFORD WEAV		(58,873)	-	-	-	-	-
59981940	581482	SKIMMER SUBSTATION		-	-	-	306,771	198,048	-
59981940	581506	DIGGER TRUCK		-	-	-	13,204	5,188	350,000
59981940	581534	CREW TRUCK REPLACEMENT		-	-	-	45,000	-	-
59981940	581542	SKID STEER		-	-	-	-	-	120,000
59981940	581544	CENTERVILLE CIRCUIT PHASE 3		-	-	-	-	-	350,000
59981940	581548	VDOT 122 LINE RELOCATION		-	-	(59,438)	-	-	-

		FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 BUDGET	FY 2021 YTD ACTUALS	FY 2022 ADOPTED
59981940	582409 FRANK CHERVAN STATION REMOVAL	-	-	-	-	-	500,000
59981940	582415 PARKWAY CROSSING UPGRADE	-	-	(103,204)	-	-	-
59981940	582418 INFRASTRUCTURE IMPROV & EXTEND	-	-	(47,243)	250,000	14,144	250,000
<b>TOTAL</b>	<b>TRANS &amp; DISTRIBUTION LINES</b>	<b>(58,673)</b>	<b>-</b>	<b>(212,403)</b>	<b>1,512,774</b>	<b>1,109,683</b>	<b>1,880,000</b>
<b>59981960 MAINTENANCE - METERS</b>							
59981960	560170 MATERIALS & SUPPLIES	-	-	2,000	-	-	-
59981960	581536 AMR COMMERCIAL METERS	-	-	40,015	32,712	21,600	-
<b>TOTAL</b>	<b>MAINTENANCE - METERS</b>	<b>-</b>	<b>-</b>	<b>42,015</b>	<b>32,712</b>	<b>21,600</b>	<b>-</b>
<b>TOTAL</b>	<b>ELECTRIC CAPITAL PROJECT REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,971,303</b>	<b>-</b>	<b>1,920,000</b>
<b>TOTAL</b>	<b>ELECTRIC CAPITAL PROJECT EXPENSES</b>	<b>(399,627)</b>	<b>(238,030)</b>	<b>(164,221)</b>	<b>1,971,303</b>	<b>1,547,255</b>	<b>1,920,000</b>

## 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 \$44,770,762 with a total net debt applicable to the limit as a percentage of the debt limit of 19.12%. 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 06/30/2021*	FY 2022 Principal Due*
1996 Taxable EL Lease (Electric Fund)	Distribution Facilities, Lease Back Equipment, (APCO)	1996	2026	7.800%	2,630,000	930,000	160,000
2001A VRA W&S (General Fund)	Pump Station, I & I Improvements	2001	2022	0.000%	1,800,000	90,000	90,000
2002A VRA W&S (General Fund)	I & I Improvements	2002	2022	0.000%	2,866,300	214,972	143,315
2008 Series W&S (General Fund)	Draper Road, 460 West Water & Sewer Lines	2008	2023	3.620%	1,024,912	170,202	83,588
2011 W&S (General Fund)	Stoney Creek Reservoir	2011	2026	2.950%	3,302,000	2,448,000	240,000
2017A Series Old SW (General Fund)	Closing costs for old landfill	2017	2026	2.220%	744,140	481,400	92,220
2017A Series Solid Waste (Solid Waste Fund)	Old SW bond and Draper Rd 460 Sewer Lines	2017	2026	2.220%	538,860	348,600	66,780
2017A Series Electric (Electric Fund)	Refund Electric System Improvement & Expansion 2005, 2005B, & Centerville Circuit I	2017	2026	2.220%	7,004,000	4,530,000	867,000
2017B Series Electric (Electric Fund)	Power Sales Contract	2017	2023	1.920%	1,229,000	507,000	251,000
2019 Equipment Lease/Purchase (General Fund)	Fire Department Pumper/Tanker, Solid Waste Truck	2019	2026	1.976%	711,049	612,785	97,201
2019 Equipment Lease/Purchase (Solid Waste Fund)	Fire Department Pumper/Tanker, Solid Waste Truck	2019	2026	1.976%	133,925	115,417	18,308

\*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
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	481,400	32,499	513,899	612,785	43,071	655,856	1,094,185	75,570	1,169,755



# 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
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	348,600	23,534	372,134	115,417	8,112	123,529	464,017	31,646	495,663

## 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
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	930,000	210,870	1,140,870	4,530,000	306,094	4,836,094	507,000	14,650	521,650	5,967,000	531,613	6,498,613

## 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	2001A VRA W & S	2001A VRA W & S	2002A VRA W & S	2002A VRA W & S	2002A VRA W & S	2008 SERIES WATER & SEWER	2008 SERIES WATER & SEWER	2008 SERIES WATER & SEWER	2011 SERIES W & S	2011 SERIES W & S	2011 SERIES W & S	TOTAL W & S ENTERPRISE	TOTAL W & S ENTERPRISE	TOTAL W & S ENTERPRISE
	PRINCIPAL	INTEREST	DEBT SERV	PRINCIPAL	INTEREST	DEBT SERV	PRINCIPAL	INTEREST	DEBT SERV	PRINCIPAL	INTEREST	DEBT SERV	PRINCIPAL	INTEREST	DEBT SERV
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	90,000	0	90,000	214,972	0	214,972	170,202	9,296	179,498	2,448,000	244,525	2,692,525	2,923,174	277,355	3,200,529

## 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
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	10,448,376	916,184	11,364,560

TOTAL TOWN OF BEDFORD DEBT (Excluding BRWA Water & Sewer Debt)			
FISCAL YEAR	TOTAL PRINCIPAL	TOTAL INTEREST	TOTAL DEBT SERV
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	7,525,202	638,829	8,164,031

**TOWN OF BEDFORD, VIRGINIA  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Debt limit	\$ 55,356,516	\$ 54,552,233	\$ 51,384,212	\$ 50,409,290	\$ 49,884,419	\$ 49,349,999	\$ 48,331,827	\$ 43,668,430	\$ 43,530,538	\$ 43,465,850
Total net debt applicable to limit	10,585,754	12,347,807	14,243,827	8,309,469	9,536,517	11,111,943	12,550,533	14,123,033	16,111,135	17,718,481
Legal debt margin	<u>\$ 44,770,762</u>	<u>\$ 42,204,426</u>	<u>\$ 37,140,385</u>	<u>\$ 42,099,821</u>	<u>\$ 40,347,902</u>	<u>\$ 38,238,056</u>	<u>\$ 35,781,294</u>	<u>\$ 29,545,397</u>	<u>\$ 27,419,403</u>	<u>\$ 25,747,369</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>19.12%</u>	<u>22.63%</u>	<u>27.72%</u>	<u>16.48%</u>	<u>19.12%</u>	<u>22.52%</u>	<u>25.97%</u>	<u>32.34%</u>	<u>37.01%</u>	<u>40.76%</u>

**Legal Debt Margin Calculation for Fiscal Year 2020**

Assessed value	<u>\$ 553,565,159</u>
Debt limit (10% of assessed value)	\$ 55,356,516
Less debt applicable to limit:	
General obligation bonds	<u>(10,585,754)</u>
Legal debt margin	<u>\$ 44,770,762</u>

Note: Overall change in fiscal year 2014 compared to fiscal year 2013 is due to reversion to Town status on July 1, 2013.

## 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	FY 21-22
<b><i>FULL-TIME EMPLOYEES</i></b>						
EXECUTIVE	2	2	3	3	3	3
ENGINEERING	1	1	1	1	1	1
COMMUNITY DEVELOPMENT	3	2	2	2	2	2
ECONOMIC DEVELOPMENT	-	1	1	1	1	1
POLICE	27	29	29	30	30	30
FINANCE	5	5	4	4	4	5
INFORMATION TECHNOLOGY	2	1	1	1	1	1
PUBLIC WORKS	19	23	23	23	23	24
SOLID WASTE	4	3	3	3	3	3
ELECTRIC	21	23	23	23	23	25
TREASURER	5	5	5	4	4	4
<b><i>TOTAL FTE's</i></b>	<b>89</b>	<b>95</b>	<b>95</b>	<b>95</b>	<b>95</b>	<b>99</b>
<b><i>PART-TIME EMPLOYEES</i></b>						
LEGAL - ATTORNEY	1	1	1	1	1	1
CLERK/COUNCIL	1	1	1	1	1	1
ELECTED OFFICIALS	7	7	7	7	7	7
POLICE	-	2	2	1	1	1
INFORMATION TECHNOLOGY	-	1	1	-	-	-
FIRE	2	2	2	2	2	2
ELECTRIC	-	1	1	1	1	1
<b><i>TOTAL PTE's</i></b>	<b>11</b>	<b>15</b>	<b>15</b>	<b>13</b>	<b>13</b>	<b>13</b>



## POSITION CLASSIFICATION

### FY 2021 - 2022

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

<b>Grade 7</b>	<b>8</b>		<b>30,100</b>	<b>35,400</b>	<b>42,500</b>
	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
<b>Grade 8</b>	<b>9</b>		<b>33,100</b>	<b>38,900</b>	<b>46,700</b>
	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
<b>Grade 9</b>	<b>19</b>		<b>36,400</b>	<b>42,800</b>	<b>51,400</b>
	4	Police Investigator	36,400	42,800	51,400
	13	Police Officer	36,400	42,800	51,400
	1	Hydro Plant Operator	36,400	42,800	51,400
	1	PW Crew Leader	36,400	42,800	51,400
<b>Grade 10</b>	<b>5</b>		<b>40,000</b>	<b>47,100</b>	<b>56,500</b>
	1	Buyer	40,000	47,100	56,500

	2	Administrative Assistant III	40,000	47,100	56,500
	1	Payroll/HR Assistant	40,000	47,100	56,500
	1	Cemetery Administrator	40,000	47,100	56,500
<b>Grade 11</b>	<b>8</b>		<b>41,400</b>	<b>51,800</b>	<b>62,200</b>
	7	Line Worker A	41,400	51,800	62,200
<b>Grade 12</b>	1	Utility Billing Supervisor	41,400	51,800	62,200
	<b>6</b>		<b>45,600</b>	<b>57,000</b>	<b>68,400</b>
	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
<b>Grade 13</b>	<b>3</b>		<b>50,200</b>	<b>62,700</b>	<b>75,200</b>
	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
<b>Grade 14</b>	<b>7</b>		<b>55,200</b>	<b>69,000</b>	<b>82,800</b>
	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	Assistant Director of Public Works	55,200	69,000	82,800
	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 .....	\$0.31 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 – Real Estate .....	\$0.31 per \$100
Public Service Corporations – Personal Property .....	\$1.06 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 <sup>st</sup> Occurrence .....	\$75.00
Tampering with Meter Reconnection Fee – 2 <sup>nd</sup> 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 – .....	
Town Residential per month.....	\$25.00
Town Residential (2 Carts) .....	\$28.00
County Residential .....	\$27.47
County Residential (2 Carts) .....	\$30.47
Commercial (RC03) .....	\$33.11
Commercial (RC03-2) .....	\$61.21
Commercial (RC04) .....	\$220.48
Commercial (RC05) .....	\$70.58
Commercial (RC06) .....	\$79.95
Commercial (RC07) .....	\$951.22
Commercial (RC08) .....	\$866.91
Commercial (RC09) .....	\$426.59
Commercial (RC10) .....	\$226.44
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 an annual 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 1<sup>st</sup> through June 30<sup>th</sup>). 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 1<sup>st</sup> through June 30<sup>th</sup>.

**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 (government 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 through 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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- 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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**ACCOUNTING, AUDITING, AND FINANCIAL REPORTING**

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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**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 at 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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**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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**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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**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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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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**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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**ELECTRIC FUND CASH RESERVES**

Minimum Utility Cash Reserves	Percent Allocated	FY 2022 Reserves
O&M (Less Depreciation Expense & Purchased Power)	12.3%	\$ 492,000
Purchase Power	9.7%	\$ 1,311,852
Historical Rate Base	2.0%	\$ 877,690
Current Portion of Debt Service	100.0%	\$ 1,457,809
Five-Year Capital Plan - Net of Bond Proceeds	20.0%	\$ 1,920,000
<b>Cash Reserves</b>		<b>\$ 6,059,350</b>

**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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Approved By: Town Council

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**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

Revised-June, 2021



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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% (\$2,296,846) 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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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

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**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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Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

**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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**INVESTMENTS**

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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**LONG-TERM FINANCIAL PLANNING**

- 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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Approval Date: June 13, 2017

Approved By: Town Council

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**LONG-TERM FINANCIAL PLANNING**

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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Chapter: Finance

Issue (Effective) Date: July 1, 2017

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 20<sup>th</sup> 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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**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.

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4. **Purchases subject to appropriation** – No goods, services, insurance, and construction shall be procured unless they are attached to a specific line item included in an annual budget adopted by the Town and funds are appropriated for said activity.
  5. **Documentation of proposals** – Written specifications shall be developed and published for procurement of all goods, services, insurance, and construction. A common deadline for submittal of all proposals for procurement of goods, services, insurance, and construction shall be developed and published. A copy of all written documentation related to proposals shall be submitted to the Town Manager.
  6. **Notification of award of contract** – Bidders who are not awarded a contract shall be notified within two weeks of the execution of terms with a successful bidder.
  7. **Council members excluded from bidding** – No current member of Town Council shall knowingly have a personal interest in any work to be conducted under the provisions of this policy. Furthermore, no member of Town Council shall be eligible to perform work under the provisions of this policy within one year of the expiration of his or her term.
- 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:

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**PROCUREMENT**

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.
- B. This policy was amended and adopted by the Town Council on May 25, 2021.

Revisions

Original-June, 2017

Revised-May, 2021