



TOWN OF BEDFORD FY 2022-2023 ADOPTED BUDGET







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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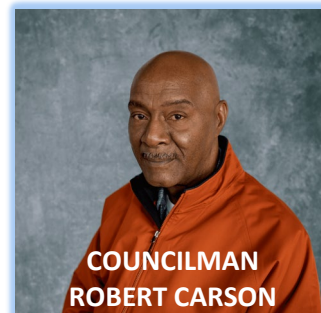
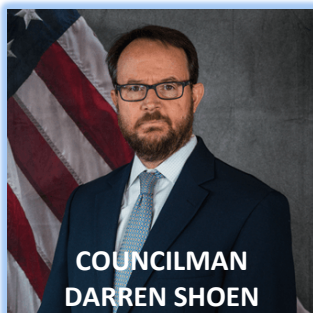
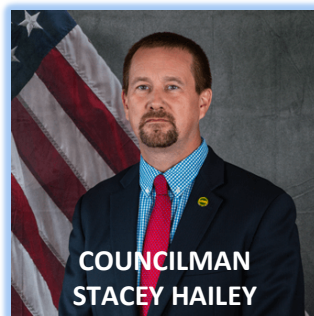
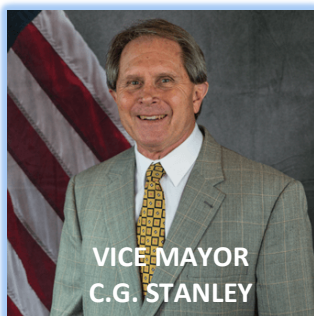
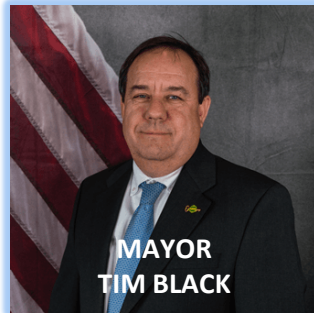
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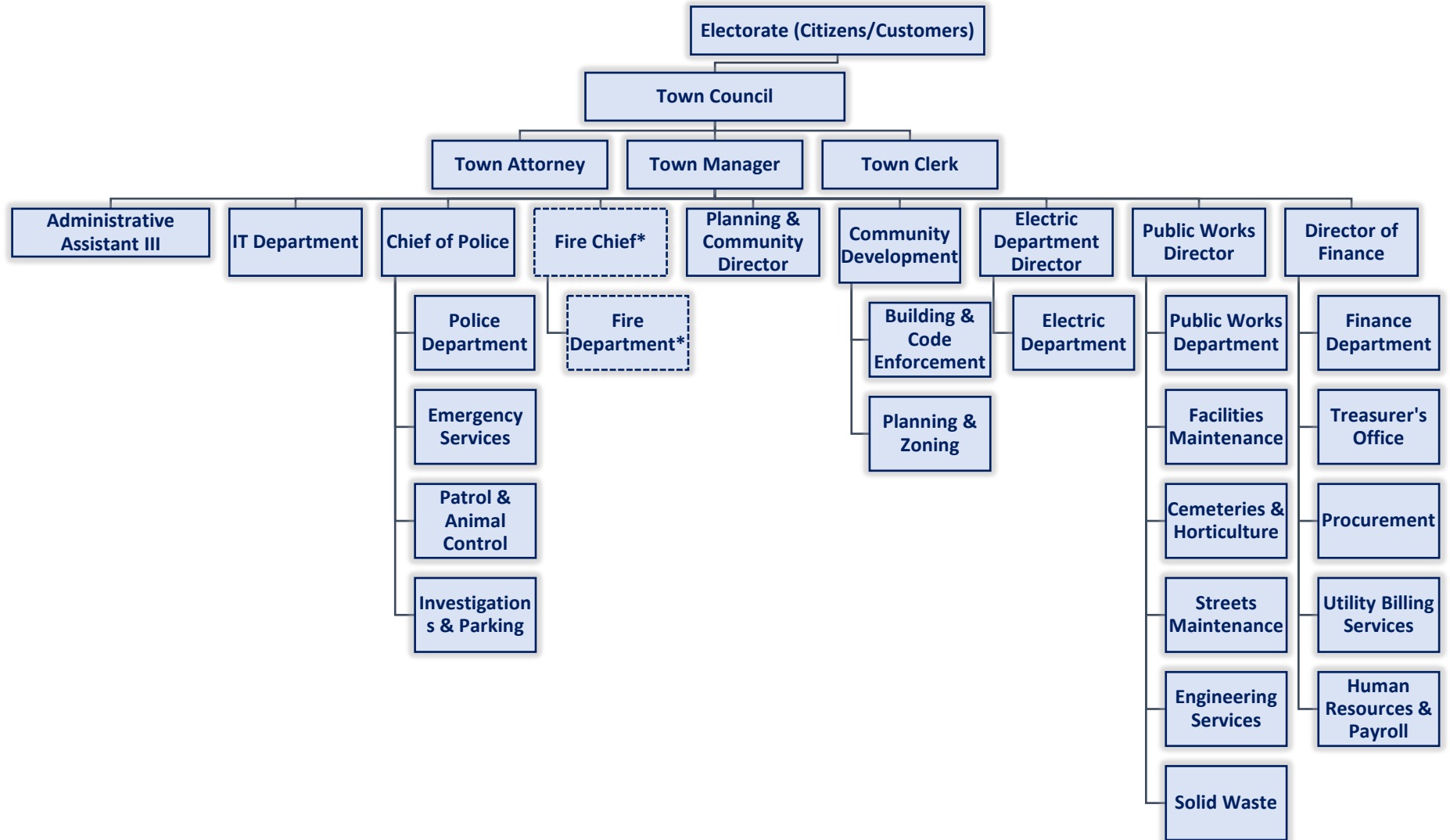
Directory of Principal Officials **Adopted Fiscal Year Budget** **July 1, 2022 – June 30, 2023**

MEMBERS OF TOWN COUNCIL



OTHER TOWN OFFICIALS	
Barrett "Bart" Warner - Town Manager	Anne Cantrell - Director of Finance
D.W. Lawhorne - Director of Public Works	Ronnie Lewis - Chief of Police
John Wagner - General Manager, Electric Dept.	Todd Stone - Fire Chief
Debra Anderson - Town Clerk	Susan Roberts - Assistant Finance Director
Michael Lockaby - 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 Fiscal Year 2022-2023 Budget for the Town of Bedford. This balanced budget plan provides for quality 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 worked together to prepare this annual financial plan which provides for the continuation of adequate Town services for our citizens and also for capital improvements that promote the safe and efficient performance of those services. The Town faces many challenges in the upcoming year, including continuing issues with our aging infrastructure, uncertainty related to the timing of development patterns, and also the uncertain level of state and local revenues. The level and frequency of change in the operating environment of the electric utility poses its own unique set of challenges. Within this service area, capital outlay expense is directed to providing more efficient core services to Town residents as well as maintaining hydro generation operations, system extensions, and circuit reliability maintenance. Energy and energy transmission costs continue to rapidly increase and be passed through the energy market to distributors which make it imperative that the Town continue to evaluate all options in energy production and pursue all available means available to stabilize costs.

The Town currently has two landfills which are permanently closed. Federal and state laws require the Town to perform certain maintenance and monitoring functions for a minimum of thirty years after closure. Staff follows the required testing by the Department of Environmental Quality (DEQ), which includes testing of approximately one hundred different sites. However, immediate service demands are present as the Town continues to pick-up refuse from customers and is now having to transport waste to another locality landfill. Staff continues to work on behalf of the Town to obtain the most favorable cost both for disposal and transportation of waste.

There are many great opportunities to expand business and the local economy in the Town of Bedford. A number of businesses within the Town have plans to expand and create additional employment. In addition, several new units of residential housing have been approved throughout Town with many currently under construction.

Beyond a healthy local economy, the Town continues to focus efforts to enhance the quality of life for our citizens. The Town has long been known for its three-mile connected sidewalk called “The Loop”, and staff continues to focus on creating a walkable community throughout our downtown and into the neighborhood communities.

The Town is located within Bedford County, and continues to thrive from a great partnership between the two local governing bodies.

VISION

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

STRATEGIC GOALS

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

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

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

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

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

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

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

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

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

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

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

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

Objective 1: Implement and adopt the long-term fiscal management plan and accompanying policies, as needed, to ensure financial resources are available to achieve visioning 2023 as stated in the Comprehensive Plan.

Objective 2: Identify, refine and improve our methods of service delivery, through continuous process improvement and performance measures.

Objective 3: Identify and implement collaboration with other public and private entities in order to achieve cost effective services.

Objective 4: Develop a comprehensive human resource strategy.

Objective 5: Ensure that revenues for all Town services meet needs by the periodic review of the Town's tax structure and future expenditure and demand.

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

Objective 1: Maximize existing facility and infrastructure life through sustainable maintenance programs.

Objective 2: Plan solid waste programs to achieve the community's long-range fiscal and environmental priorities.

Objective 3: Ensure utility rates reflect the highest level of efficiency and effectiveness.

Objective 4: Provide services that promote sustainable environmental stewardship; provide a healthy and satisfying work environment for its employees; and minimize its impact on the physical environment of the community.

Objective 5: Create gateways, streetscapes, and public art features to enhance and beautify the Town.

Objective 6: Provide and maintain park and recreation facilities to meet the identified needs of the community.

Objective 7: Identify and fund necessary infrastructure improvements that increase Electric capacity and reduce Electric system loss on a system wide basis in order to support current and future needs associated with economic expansion and increased residential density.

GOAL 5: Enhance neighborhood and community safety through collaboration.

Objective 1: Improve the quality of life for all people by preventing crime through enforcement of the law, creation of partnerships through communication and education, and problem-solving using innovative policing strategies.










Objective 2: Generate a greater sense of community care and pride through prevention of neighborhood deterioration.

Objective 3: Promote enhanced levels of public safety, livability, and attractiveness of neighborhoods and commercial property.

Objective 4: Promote a culture of openness, trust, diversity, and equality.

Objective 5: Develop and maintain the Town's ability to prepare for, respond to, recover from, and mitigate against major emergencies and disasters, minimizing the loss of life and property, ensuring continuity of government, and facilitating rapid recovery.

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

-  Economic Development continues to be a top priority for Town Council as evidenced by the continuation of a one-half percent meals tax increase, restricting those funds to economic development initiatives only.
-  The ability to leverage funds for appropriate grant opportunities is a key result of fiscal responsibility. Grant funds continue to be sought that not only fund projects to improve the live /work environment, but at the same time develop critical partnerships with State funding agencies. As new grant opportunities emerge, such as the GO Virginia initiative, the Town will be well-positioned to take advantage of them by meeting the commitment requirements.
-  As part of the Economic Development expansion, Town Council continues to have a major focus on community planning and the level of service required for accommodating growth and providing resources for a sustainable future.
-  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 adequate fund balances remains a focus of the Town. 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.
-  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.
-  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 par-

ticipate 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 2022-2023 Budget is a document that has resulted from a very structured and formal development process. On February 26th and March 22nd of 2022 Town Council conducted work sessions with Town staff to discuss the tenets of the proposed Town budget. On May 10, 2022, 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 24, 2022.

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* 2022 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, 0.5% 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 continues to be a flat application 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 a 5.0% Cost of Living increase for Town Employees.
-  The Town's Virginia Retirement System (VRS) contribution rate is set at 21.48% for FY2023 and FY2024, an increase from the prior rate of 19.67%.
-  The Town's VRS Life Insurance contribution rate has no change and is set at 1.34%.
-  The Town's Health Insurance rates increased by approximately 10.0% from the prior fiscal year.
-  Town Council adopted funding again this year designed to fund 100% of the Key Advantage 1000 employee only health insurance coverage.
-  Town Council adopted a re-organization of a purchasing position to the information technology department.

General Fund & General Fund Capital Outlay

The proposed FY2022-2023 General Fund Budget is \$10,935,758, an increase of \$1,745,373 (19.03%) from the previous fiscal year original adopted budget without amendments. The primary reason for this increase is an approximately \$950,000 grant received from a Community Development Block Grant (CDBG), a cost of living adjustment for employees and increased transfers to other funds for capital improvement projects.

	FY 2023 PROPOSED	FY 2022 ADOPTED	DIFFERENCE	% CHANGE
GENERAL FUND	10,935,758	9,187,385	1,745,373	19.03%
GENERAL CAPITAL IMPROVEMENT FUND	587,110	306,000	281,110	91.86%

Solid Waste Fund & Solid Waste Fund Capital Outlay

The proposed FY2022-2023 Solid Waste Fund Budget is \$1,460,631, an increase of \$325,840 (28.71%) from the previous fiscal year original adopted budget without amendments. The primary reason for this increase is a cost of living adjustment for employees, adding additional employees to plan for an additional service area in July 2023, and the purchase of an additional refuse truck in the Capital Improvement Fund.

	FY 2023 PROPOSED	FY 2022 ADOPTED	DIFFERENCE	% CHANGE
SOLID WASTE FUND	1,460,631	1,134,791	325,840	28.71%
SOLID WASTE CAPITAL IMPROVEMENT FUND	330,000	0	330,000	100.00%

Electric Fund & Electric Fund Capital Outlay

The proposed FY2022-2023 Electric Fund Budget is \$22,282,584, an increase of \$1,025,536 (4.82%) from the previous fiscal year original adopted budget without amendments. This includes a transfer of \$615,000 to the Electric Capital Improvement Project Fund and a transfer of \$1,118,292 to the General Fund. As with other municipal and investor owned utilities, we are feeling the effect of increased energy and energy transmission costs. In 2021, the Consumer Price Index for energy increased 29.3% in comparison to 2020. We will continue to aggressively evaluate all options during the upcoming fiscal year to continue our efforts to stabilize costs to our customers. The most recent change of rate in May 2022 increased our customer rates approximately 13%, with the Town absorbing the rest of the increase through use of fund balance. The Town will re-evaluate rates again during the fiscal year for any changes needed in November 2022.

	FY 2023 PROPOSED	FY 2022 ADOPTED	DIFFERENCE	% CHANGE
ELECTRIC FUND	22,282,584	21,257,048	1,025,536	4.82%
ELECTRIC CAPITAL IMPROVEMENT FUND	615,000	1,920,000	(1,305,000)	(67.97%)

Economic Development

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

CONCLUSION

This budget as adopted allows the Town to continue to provide our citizens and businesses with quality municipal services. It provides staff the funding to accomplish the goals and vision of the Council and Town citizens. Staff is to be commended for the continued value provided to the community at the lowest possible cost to our taxpayers. I would also like to express the Town's appreciation to the service groups who have stepped up to help provide certain services for our residents, which helps make our Town a great place to live. 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. I want to offer a special thanks to the Town's Finance Staff, for their continued work and dedication throughout this budget process.

I am thankful for all your efforts to see that our community truly is "the world's best little town." I appreciate your continued support and direction.

Sincerely,

A handwritten signature in black ink, appearing to read "Barrett F. Warner".

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 20th century. However, significant legislative action at the state level and economic realities in the beginning of the 21st century ultimately contributed to a change in constitutional status for the municipality. In 1987, the Virginia General Assembly enacted a moratorium on annexation for independent cities. A citizen-driven



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 6,657 as represented in the 2020 Census information provided by the United States Census Bureau.

Housing

The number of reported households is 2,658 and the number of persons per household is 2.50. The owner-occupied housing unit rate is 46.40% and the median value of owner-occupied housing units is \$144,800. The median gross rent is reported to be \$766, the median monthly owner's cost with a mortgage is \$1,152 and without a mortgage is \$381.

Economy

In the civilian labor force, the total percent of population age 16 years and up is 56.80%. In the civilian labor force, the female percent of population age 16 years and up is 47.90%. The mean travel time to work in minutes for workers age 16 years and up is 21.50. The median household income is \$36,364 as represented by the Census Bureau (V2021). The percent of persons reported living in poverty is 26.80%.

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 boat-ing/fishing activities. Other amenities include local golf courses, a variety of local restaurants, local wineries and breweries, historical attractions such as the National D-Day Memorial as well as organized special events like Bedford CenterFest.




Low Crime


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


Cost of Living

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


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


 **Renewable:** Bedford Electric is a leader in providing “green” renewable electricity where 20-25% of all provided power is generated from both hydroelectric (i.e., Bedford Hydropower) and solar sources (Bedford Solar). Bedford’s unique power portfolio provides the ideal location for environmentally conscious businesses providing justification for LEED certification (Leadership in Energy and Environmental Design) points or other positive environmental impact certifications and product labels useful in product marketing.


 **Reliable:** Bedford Electric operates 5.5 MW of diesel backup generation capacity for industrial customers located in and around the Bedford Center for Business Park. Coupled with redundant interconnection locations with American Electric Power and its dedicated staff, Bedford Electric provides a very high level of reliable power to its power sensitive industrial customers.

 **Affordable:** Bedford Electric can provide special off-peak electric rates that can substantially reduce power costs for high consumption customers as well as provide options for customer specific infrastructure requirements.

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

 **Industry Compatible:** The primary water supplied to Bedford is categorized as being “soft” having relatively low mineral content resulting in maintenance savings related to industrial water handling equipment such as boilers, and permitting more effective use of cleaning protocols.

 **Abundant/Redundant Supply:** Bedford’s redundant water supply is capable of providing businesses up to **15,000,000 gallons/day** of water. This coupled with its sub-tropical climate that provides an average of 42 inches of annual rain fall results in an industrial water supply that is highly reliable, plentiful, pure and exceedingly drought tolerant.

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

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

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

Budget: Strategies, Process, and Analysis

STRATEGIES

Preparation of the adopted FY 2022-2023 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

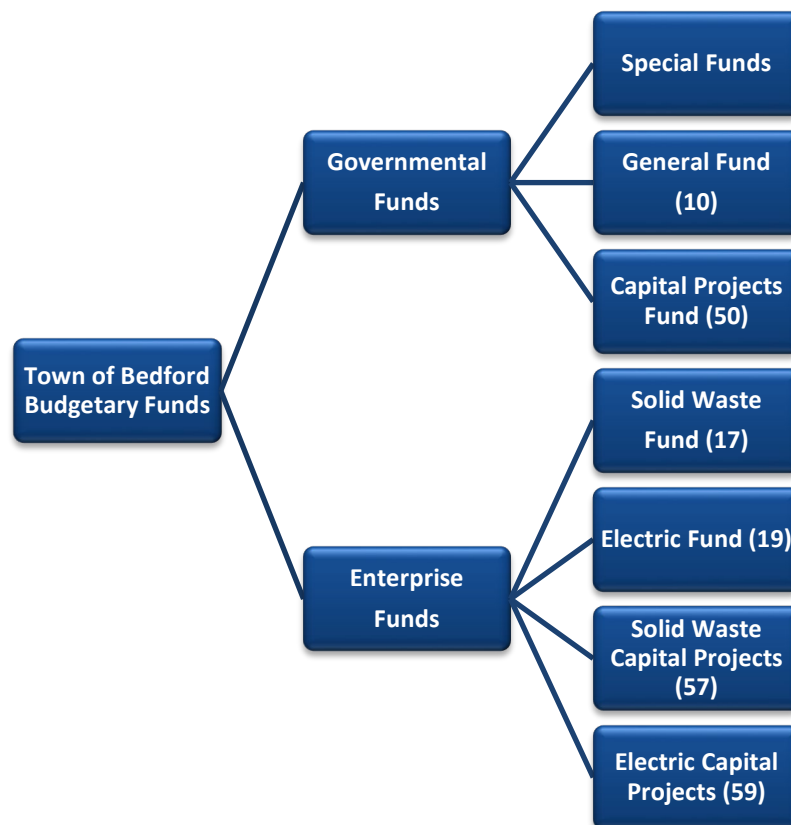
received from customers, and expenses are recorded when cash is paid to vendors and employees. The second primary method is **Accrual Accounting** which records revenue when earned and expenses are recorded when consumed.

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

GENERAL FUND (10) STRUCTURE (continued)					
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

ELECTRIC FUND (19) STRUCTURE (continued)

Purchased Power	19981925	Distribution Trans-formers	19981970		
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CAPITAL IMPROVEMENT – GENERAL FUND (50) STRUCTURE

Revenue	500091	Fire	50033210	P.W. – VA Dept of Transportation	50044121
Finance	50011242	P.W. - General Admin-istration	50044110	P.W. – General Proper-ties	50044320
I.T.	50011261	P.W. - General Engi-neering	50044115	P.W. – Maintenance of Municipal Building	50044340
Police	50033110	P.W. – Highways, Streets & Bridges	50044120	Economic Develop-ment	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 & Engi-neering	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.

FY2023 Capital Budget						Annual Operating Budget Impacts				
Description	Adopted FY2023	Req. FY2024	Req. FY2025	Req. FY2026	Req. FY2027	Existing Replacement	Personnel	Operating	Debt	Total
Solid Waste										
Trash Truck for Phase II	280,000	-	-	-	-	NO	-	3,000	-	3,000
Trash Carts for Phase II	50,000	-	-	-	-	NO	-	-	-	-
Total Solid Waste	330,000	-	-	-	-			3,000	-	3,000
Total Solid Waste Fund	330,000	-	-	-	-			3,000	-	3,000
Transmission & Distribution										
Mosely Station 69kV Line Imp.	100,000	250,000	-	-	-	YES	-	-	-	-
Underground Improvements	75,000	150,000	150,000	75,000	-	YES	-	-	-	-
Substation Breaker Replacement	150,000	150,000	200,000	150,000	-	YES	-	-	-	-
Systemwide Infr. Improvements	250,000	250,000	250,000	250,000	250,000	YES	-	-	-	-
Crew Truck	-	45,000	-	45,000	-	YES	-	500	-	500
Large Bucket Truck/Digger Truck	-	350,000	-	-	400,000	YES	-	500	-	500
23kV Circuit Breaker - Orange St.	-	250,000	250,000	-	-	YES	-	-	-	-
Operation Ctr Backup Generator	-	40,000	-	-	-	NO	-	500	-	500
Replace/Install Station Batteries	-	44,000	44,000	-	-	YES	-	-	-	-
Centerville Circuit 3 (Fancy Fm.)	-	75,000	350,000	-	-	YES	-	-	-	-
Penn Turpin - 23kV Island	-	130,000	-	-	-	YES	-	-	-	-
Turkey Mountain Rebuild	-	-	-	75,000	75,000	YES	-	-	-	-
69 kV Circuit Breaker - Orange St.	-	-	-	150,000	150,000	YES	-	-	-	-
Total Transmission & Distribution	575,000	1,734,000	1,244,000	745,000	875,000			1,500	-	1,500
Snowden Hydro Plant										
Small Infr. Improvements	40,000	40,000	40,000	40,000	40,000	YES	-	500	-	500
Turbine Head #4 Rebuild	-	-	500,000	700,000	100,000	YES	-	-	-	-
Total Snowden Hydro Plant	40,000	40,000	540,000	740,000	140,000			500	-	500
Total Electric Fund	615,000	1,774,000	1,784,000	1,485,000	1,015,000			2,000	-	2,000

FY2023 Capital Budget						Annual Operating Budget Impacts				
Description	Adopted FY2023	Req. FY2024	Req. FY2025	Req. FY2026	Req. FY2027	Existing Replacement	Personnel	Operating	Debt	Total
Police Department										
Vehicle Replacement	110,000	110,000	110,000	110,000	110,000	YES	-	-	-	-
Police Weapons	10,260	-	-	-	-	YES	-	-	-	-
Tasers	20,000	15,000	-	-	-	YES	-	-	-	-
Radio Replacement	15,000	15,000	15,000	15,000	15,000	YES	-	-	-	-
Total Police Department	155,260	140,000	125,000	125,000	125,000		-	-	-	-
Fire Department										
Meeting Room Update	-	60,000	-	-	-	YES	-	-	-	-
Small Tractor	10,000	-	-	-	-	YES	-	100	-	100
Total Fire Department	10,000	60,000	-	-	-		-	100	-	100
Public Works Department										
Cemetery Office Renovations	60,000	-	-	-	-	YES	-	-	-	-
Zero Turn Mowers (2)	25,000	-	-	-	-	YES	-	100	-	100
Truck & Plow	45,000	-	-	-	-	YES	-	500	-	500
Liberty Lake Park Concessions	40,000	-	-	-	-	YES	-	-	-	-
Pipe Inspection Camera System	-	65,000	-	-	-	NO	-	-	-	-
Leaf Machine	-	60,000	-	-	-	NO	-	50	-	50
Total Public Works Department	170,000	125,000	-	-	-		-	650	-	650
Community Development										
Community Improvement Fund	-	50,000	-	-	-	NO	-	-	-	-
Total Community Development	-	50,000	-	-	-		-	-	-	-
Human Resources										
Comprehensive Pay Study	75,000	-	-	-	-	YES	TBD	-	-	-
Total Human Resources	75,000	-	-	-	-		-	-	-	-
Information Technology										
Computer Replacements	25,000	-	-	-	-	YES	-	-	-	-
Replacement Printers & Ink	5,000	-	-	-	-	YES	-	-	-	-
Replacement PD Camera System	1,500	-	-	-	-	YES	-	-	-	-
Tablet Replacements	5,000	-	-	-	-	YES	-	-	-	-
Monitor Replacements	4,000	-	-	-	-	YES	-	-	-	-
Accessories & Equipment	13,350	-	-	-	-	YES	-	-	-	-
Firewall Replacement	7,000	-	-	-	-	YES	-	1,000	-	1,000
Network Switch Replacement	20,000	-	-	-	-	YES	-	1,000	-	1,000
Server System Replacement	85,000	-	-	-	-	YES	-	1,000	-	1,000
Cell Phone upgrades	-	75,000	-	-	-	YES	-	-	-	-
Office 365 Hybrid	-	35,000	-	-	-	YES	-	15,000	-	15,000
Camera Upgrades	11,000	-	-	-	-	YES	-	50	-	50
Total Information Technology	176,850	110,000	-	-	-		-	18,050	-	18,050
Total General Fund	587,110	485,000	125,000	125,000	125,000		-	18,800	-	18,800

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	\$ 818,864	\$ 44,135	\$ 862,999	\$ 107,761	\$ 10,188	\$ 117,949
Solid Waste Fund	\$ 316,726	\$ 15,370	\$ 332,096	\$ 24,926	\$ 1,919	\$ 26,845
Electric Fund	\$ 4,433,000	\$ 349,346	\$ 4,782,346	\$ 1,056,000	\$ 140,594	\$ 1,196,594
Water & Sewer Authority Pass-thru	\$ 2,366,271	\$ 184,982	\$ 2,551,253	\$ 567,271	\$ 68,271	\$ 635,542
Total All Funds	\$ 7,934,861	\$ 593,833	\$ 8,528,694	\$ 1,755,958	\$ 220,972	\$ 1,976,930

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 Annual Comprehensive Financial Report (ACFR) for year ended June 30, 2021, the Town's total unrestricted net deficit approximated \$886,558 in the General Fund. The deficit position is primarily due to the net pension liability of \$5,392,232. More detailed information regarding this liability can be found in Notes 11 and 14 of the ACFR.

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 an unassigned fund balance of \$4,739,543 which would be 43.33% of budgeted revenues or approximately 5.2 months.

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 2017 Actuals	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Projected	FY 2023 Projected
Beginning Fund Balance	5,842,801	6,411,825	7,399,516	7,045,421	7,387,098	7,809,636	7,272,203
General Fund Revenues	8,777,336	8,988,802	8,625,930	8,400,653	9,415,887	8,157,907	9,272,937
Less: General Fund Expenditures	(8,246,379)	(9,256,838)	(9,484,839)	(9,286,733)	(9,493,349)	(9,195,340)	(10,935,758)
Annual Operating Surplus/(Deficit)	530,957	(268,036)	(858,909)	(886,080)	(77,462)	(1,037,433)	(1,662,821)
Other Financing Sources	38,067	1,255,727	504,814	1,227,757	500,000	500,000	1,118,292
Net Change in Fund Balance	569,024	987,691	(354,095)	341,677	422,538	(537,433)	(544,529)
ENDING FUND BALANCE	6,411,825	7,399,516	7,045,421	7,387,098	7,809,636	7,272,203	6,727,674

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 45.3% and the percentage of equity in Business-Type activities' assets was 63.5%.

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 3.06 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 0.04 to 1.00. The Solid Waste fund's decrease is due to closing of the landfill and amounts due to the general fund related to that closure. The Town had a ratio of current assets to current liabilities of 5.37 to 1.00 for its Electric fund. The Electric fund's increase is attributable to lack of equipment purchased at year end as in the prior year that would drive 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 1.37 and the Business-Type activities' cash and cash equivalents compared to current liabilities equated to 2.91

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 of \$35,959,758 was comparable to the prior year.

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 54.4% and the Electric Fund has a self-sufficiency ratio of 105.3%. The Solid Waste fund decrease was due to increases in landfill closure and post-closure care expenses. The Electric 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. This is consistent with the prior year.



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 96.7%. The debt service as a percentage of property tax revenues was 15.3%.




Long Range Financial Outlook – Assumptions & Strategies: The purpose of the Town's Long Range Financial Outlook is to provide long-term context for annual decisions that will be made in future budget adoptions. The long range forecast tracks and projects financial and operational data of key functions of the Town such as: property tax, sales tax, charges for services, salaries and fringe benefits, staffing

needs, utility costs, service impacts, depreciation expenses, other revenues and expenses by classification, capital expense cash flows, long-term investments, and debt service. The Long-Range Financial Plan monitors the impact of changes in future financial plans and tracks project data on key strategic initiatives to ensure the financial feasibility to accomplish them. The forecast includes general assumptions regarding future economic conditions, revenues and expenditure forecasts, strategies for achieving and maintaining financial balance, and plan monitoring mechanisms.

General Assumptions Used For Forecasting	
"Pay as you go"	Goods and services are paid with existing funds instead of relying on credit.
Debt	No additional debt will be incurred in the next ten (10) years to achieve the Town's Long Range Financial Forecast.
Inflation Rate	The average of all expense line items are forecasted to increase by 2.0% per year due to inflation.
Cost of Living	The average of all compensation and fringe benefits line items are forecasted to increase by 2.0% per year due to cost of living.
Balanced Budget	In years forecasted beyond the current budget, budgets in all funds will be balanced with resources equaling or exceeding expenses.
Undesignated General Fund Cash Reserve	The Town will maintain a minimum General Fund Reserve at an amount equal to 25.0% (\$2,296,846) 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.






-  Economy Based 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.

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.
-  Mo-ped 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%.








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.

THER 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 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 ACTUALS	FY 2022 BUDGET	FY 2023 PROJECTED
GEN GOVT - GENERAL REVENUE	\$ 5,951,269	\$ 6,212,454	\$ 6,200,076	\$ 6,142,300	\$ 5,957,622	\$ 5,901,730	\$ 6,034,016
GEN GOVT - CHARGES FOR SERVICE	\$ 479,030	\$ 481,804	\$ 32,211	\$ 44,003	\$ 42,019	\$ 32,500	\$ 35,500
PUB SAFETY - CHARGES FOR SERVICE	\$ 61,580	\$ 68,046	\$ 93,051	\$ 75,956	\$ 78,630	\$ 71,725	\$ 82,825
PUB SAFETY-OPERATION GRANTS	\$ 428,820	\$ 301,885	\$ 294,733	\$ 307,229	\$ 348,739	\$ 344,568	\$ 384,712
PUB WORKS - OPERATION GRANTS	\$ 1,530,985	\$ 1,403,157	\$ 1,445,053	\$ 1,478,279	\$ 1,445,053	\$ 1,450,157	\$ 1,450,157
PARKS - CHARGES FOR SERVICE	\$ 83,165	\$ 96,462	\$ 96,913	\$ 82,738	\$ 100,011	\$ 83,932	\$ 87,432
COMM DEV - OPERATION GRANTS	\$ 47,112	\$ 75,327	\$ 60,501	\$ 79,037	\$ 59,502	\$ 6,985	\$ 931,985
NONDEPT - GENERAL REVENUE	\$ 209,051	\$ 1,604,665	\$ 877,967	\$ 1,359,770	\$ 1,869,266	\$ 1,295,788	\$ 1,929,131
TOTAL GENERAL FUND	\$ 8,791,012	\$ 10,243,800	\$ 9,100,505	\$ 9,569,312	\$ 9,900,842	\$ 9,187,385	\$ 10,935,758

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.








-  Use of Prior Year Reserves – The cash balance carried over from the previous fiscal year to cover expenditures in the current fiscal year.
-  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 2017 ACTUALS	FY 2018 ACTUALS	FY 2019 ACTUALS	FY 2020 ACTUALS	FY 2021 ACTUALS	FY 2022 BUDGET	FY 2023 PROJECTED
SW - GENERAL REVENUE	\$ 8,941	\$ 7,363	\$ 7,474	\$ 7,607	\$ 3,841	\$ 3,000	\$ 3,000
SW - CHARGES FOR SERVICE	\$ 791,828	\$ 813,553	\$ 879,479	\$ 832,705	\$ 732,995	\$ 1,005,768	\$ 1,000,000
NONDEPT - GENERAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,023	\$ 449,353
TOTAL SOLID WASTE FUND	\$ 800,769	\$ 820,916	\$ 886,953	\$ 840,312	\$ 736,836	\$ 1,134,791	\$ 1,452,353

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 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
ELECTRIC FUND	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	PROJECTED
ELECT - GENERAL REVENUE	\$ 348,194	\$ 400,201	\$ 449,478	\$ 395,944	\$ 221,127	\$ 100,925	\$ 95,925
ELECT - CHARGES FOR SERVICE	\$ 25,335,304	\$ 24,720,902	\$ 23,712,825	\$ 22,164,984	\$ 19,511,285	\$ 21,156,123	\$ 22,365,855
TOTAL ELECTRIC FUND	\$ 25,683,498	\$ 25,121,103	\$ 24,162,302	\$ 22,560,928	\$ 19,732,412	\$ 21,257,048	\$ 22,461,780

CAPITAL PROJECTS FUNDS

Transfers

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



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Town of Bedford
Virginia**

For the Fiscal Year Beginning
July 01, 2021

Christopher P. Morill
Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented an Award for Distinguished Budget Presentation to the Town of Bedford for its annual budget for the fiscal year beginning July 1, 2021 and ending June 30, 2022.

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 2022-2023**

October 1, 2021	Open operational & capital improvement budget requests for departments
October 1, 2021	Assistant Town Manager to send Policy Governing Contributions to External Organizations to service groups and post to website
November 15, 2021	Close operational & capital improvement budget requests for departments
December 13-17, 2021	Individual/Group department head meetings with Town Manager
January 17, 2022	Service group funding requests due from organizations
February 8, 2022	Distribution of departmental & capital improvement budget packets to Town Council
February 8, 2022	Distribution of service group packets to Town Council
February 26, 2022	Budget work session with Town Council (Saturday Retreat)
March 8, 2022	Budget work session with Town Council (Optional)
March 30, 2022	Public budget hearing advertisement sent to newspaper
May 10, 2022	Public budget hearing and citizen engagement
May 24, 2022	Town Council adoption of operational & capital improvement budgets for Fiscal Year 2022-2023



NOTICE
SYNOPSIS OF BUDGET FOR FISCAL YEAR JULY 1, 2022 TO JUNE 30, 2023
TOWN OF BEDFORD, VIRGINIA

NOTICE IS HEREBY GIVEN THAT A PUBLIC HEARING WILL BE HELD BY THE TOWN COUNCIL TUESDAY, MAY 10TH 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 2022-23 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	
GENERAL FUND		GENERAL FUND	
Use of Prior Year Fund Balance	813,233	Legislative department	71,408
General property taxes	1,843,737	General & Financial Administration	1,220,387
Other local taxes	2,386,500	Judicial Administration	4,200
Permits & regulatory licenses	35,825	Public Safety	2,886,629
Fines & forfeitures	46,500	Public Works	4,014,734
Revenue from use of money & property	203,175	Education	0
Charges for services	500	Parks, Recreation & Cultural	33,050
Miscellaneous revenue	1,303,274	Community Development	1,272,063
Recovered costs	266,310	Non-departmental	6,850
State non-categorical	806,959	Debt Service	848,031
State categorical aid	2,375,157	Transfer to other funds	847,110
Non-revenue receipts	5,000	Contingency	0
Transfer from Electric Fund	1,118,292		
TOTAL GENERAL FUND	11,204,462	TOTAL GENERAL FUND	11,204,462
SOLID WASTE FUND		SOLID WASTE FUND	
Refuse collection charges	800,000	General administration	238,371
Refuse disposal charges	200,000	Refuse collection	91,703
Revenue from use of money & property	3,000	Refuse disposal	654,262
Other revenue	0	Debt service	95,304
Non-revenue receipts	406,640	Transfer to other funds	330,000
Transfer from General Fund	0	Contingency	0
TOTAL SOLID WASTE FUND	1,409,640	TOTAL SOLID WASTE FUND	1,409,640
ELECTRIC FUND		ELECTRIC FUND	
Use of Prior Year Reserves	0	Supervision & Engineering	1,932,024
Revenue from use of money & property	95,925	Power generation	315,615
Sale of electricity	18,664,862	Purchased Power	14,567,679
Electricity Sales - Open Market	750,000	Transmission & Distribution	1,513,038
Power cost adjustment	2,391,673	Maintenance - Street Lights	42,500
Gross receipts tax	204,000	Maintenance - Meters	34,000
Other non-revenue receipts	225,320	Transmission & Substations	80,000
Recoveries & Rebates	130,000	Meter Reading	66,604
		Right of Way Crew	339,829
		Distribution Transformers	42,500
		Other Expenses	4,000
		Debt Service	1,455,052
		Transfer to Other Funds	1,733,292
		Contingency	335,647
TOTAL ELECTRIC FUND	22,461,780	TOTAL ELECTRIC FUND	22,461,780
GENERAL CAPITAL PROJECTS FUND		GENERAL CAPITAL PROJECTS FUND	
Transfer from General Fund	697,110	Capital Outlay	697,110
TOTAL GENERAL CAP PROJ FUND	697,110	TOTAL GENERAL CAP PROJ FUND	697,110
SOLID WASTE CAPITAL PROJECTS FUND		SOLID WASTE CAPITAL PROJECTS FUND	
Transfer from Solid Waste Fund	330,000	Capital Outlay	330,000
TOTAL GENERAL CAP PROJ FUND	330,000	TOTAL GENERAL CAP PROJ FUND	330,000
ELECTRIC CAPITAL PROJECTS FUND		ELECTRIC CAPITAL PROJECTS FUND	
Transfer from Electric Fund	615,000	Capital Outlay	615,000
TOTAL ELECTRIC CAP PROJ FUND	615,000	TOTAL ELECTRIC CAP PROJ FUND	615,000

LONG RANGE FINANCIAL OUTLOOK - General Fund

Estimated Tax Rate Per \$100	31¢	31¢	31¢	31¢	31¢
	2022-23	2023-24	2024-25	2025-26	2026-27
BEGINNING UNASSIGNED FUND BALANCE	\$ 4,739,543	\$ 4,195,014	\$ 3,711,799	\$ 3,547,867	\$ 3,343,279
REVENUES:					
General property taxes	1,843,737	1,880,612	1,918,224	1,956,588	1,995,720
Other local taxes	2,386,500	2,434,230	2,482,915	2,532,573	2,583,224
Permits & regulatory licenses	35,825	36,542	37,272	38,018	38,778
Fines & forfeitures	46,500	47,430	48,379	49,346	50,333
Revenue from use of money & property	101,046	103,067	105,128	107,231	109,375
Charges for services	500	510	520	531	541
Miscellaneous revenue	1,402,918	1,430,976	1,459,596	1,488,788	1,518,564
Recovered costs	266,310	271,636	277,069	282,610	288,263
State non-categorical	716,959	731,298	745,924	760,843	776,059
State categorical aid	2,377,642	2,425,195	2,473,699	2,523,173	2,573,636
Federal categorical aid	90,000	91,800	93,636	95,509	97,419
Non-revenue receipts	5,000	5,100	5,202	5,306	5,412
TOTAL REVENUES	\$ 9,272,937	\$ 9,458,396	\$ 9,647,564	\$ 9,840,515	\$ 10,037,325
Transfers from Other Funds	1,118,292	1,095,926	1,074,008	1,052,527	1,031,477
TOTAL REVENUES & TRANSFERS-IN	\$ 10,391,229	\$ 10,554,322	\$ 10,721,571	\$ 10,893,042	\$ 11,068,802
EXPENDITURES:					
Legislative department	72,323	73,769	75,245	76,750	78,285
General & Financial Administration	1,161,809	1,185,045	1,208,746	1,232,921	1,257,579
Judicial Administration	4,200	4,200	4,200	4,200	4,200
Public Safety	2,813,626	2,869,899	2,927,296	2,985,842	3,045,559
Public Works	3,906,561	3,984,692	4,064,386	4,145,674	4,228,587
Education	-	-	-	-	-
Parks, Recreation & Cultural	33,050	33,711	34,385	35,073	35,774
Community Development	1,352,198	1,379,242	1,406,827	1,434,963	1,463,663
Non-departmental	6,850	6,987	7,127	7,269	7,415
Debt Service	848,031	864,992	882,291	899,937	917,936
TOTAL EXPENDITURES	10,198,648	10,402,537	10,610,504	10,822,630	11,038,998
Transfers to Capital Projects Fund	587,110	485,000	125,000	125,000	125,000
Transfer to Other Funds	150,000	150,000	150,000	150,000	150,000
TOTAL EXPENDITURES & TRANSFERS-OUT	10,935,758	11,037,537	10,885,504	11,097,630	11,313,998
Use of Fund Balance	\$ (544,529)	\$ (483,215)	\$ (163,932)	\$ (204,587)	\$ (245,196)
ENDING UNASSIGNED FUND BALANCE	4,195,014	3,711,799	3,547,867	3,343,279	3,098,083
UNASSIGNED FUND BALANCE BUDGET %	40.37%	35.17%	33.09%	30.69%	27.99%

NOTE: In FY2024, the jurisdiction of the Town will extend for Phase 2 of the Boundary Adjustment. Staff is still analyzing future costs and increased revenue impacts of the boundary adjustment.

LONG RANGE FINANCIAL OUTLOOK - Electric Fund

	2022-23	2023-24	2024-25	2025-26	2026-27
BEGINNING WORKING CAPITAL	\$ 13,824,192	\$ 13,824,192	\$ 13,824,192	\$ 13,824,192	\$ 13,824,192
REVENUES:					
General Revenue	95,925	97,844	99,800	101,796	103,832
Charges for services	22,365,855	22,813,172	23,269,436	23,734,824	24,209,521
TOTAL REVENUES	\$ 22,461,780	\$ 22,911,016	\$ 23,369,236	\$ 23,836,621	\$ 24,313,353
EXPENDITURES:					
Supervision & Engineering	1,892,183	1,930,027	1,968,627	2,008,000	2,048,160
Power Generation	375,811	383,327	390,994	398,814	406,790
Purchased Power	14,567,679	14,859,033	15,156,213	15,459,337	15,768,524
Transmission	1,666,958	1,700,297	1,734,303	1,768,989	1,804,369
Maintenance	76,500	78,030	79,591	81,182	82,806
Distribution	42,500	43,350	44,217	45,101	46,003
Meter Reading	60,162	61,365	62,593	63,844	65,121
Right of Way Crew	408,447	416,616	424,948	433,447	442,116
Other Expenses	4,000	4,080	4,162	4,245	4,330
Debt Service	1,455,052	1,484,153	1,513,836	1,544,113	1,574,995
TOTAL EXPENDITURES	20,549,292	20,960,278	21,379,483	21,807,073	22,243,215
Transfer to Other Funds	1,912,488	1,950,738	1,989,753	2,029,548	2,070,139
TOTAL EXPENDITURES & TRANSFERS-OUT	22,461,780	22,911,016	23,369,236	23,836,621	24,313,353
Use of Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
ENDING WORKING CAPITAL BALANCE	13,824,192	13,824,192	13,824,192	13,824,192	13,824,192
WORKING CAPITAL BALANCE BUDGET %	61.55%	60.34%	59.16%	58.00%	56.86%

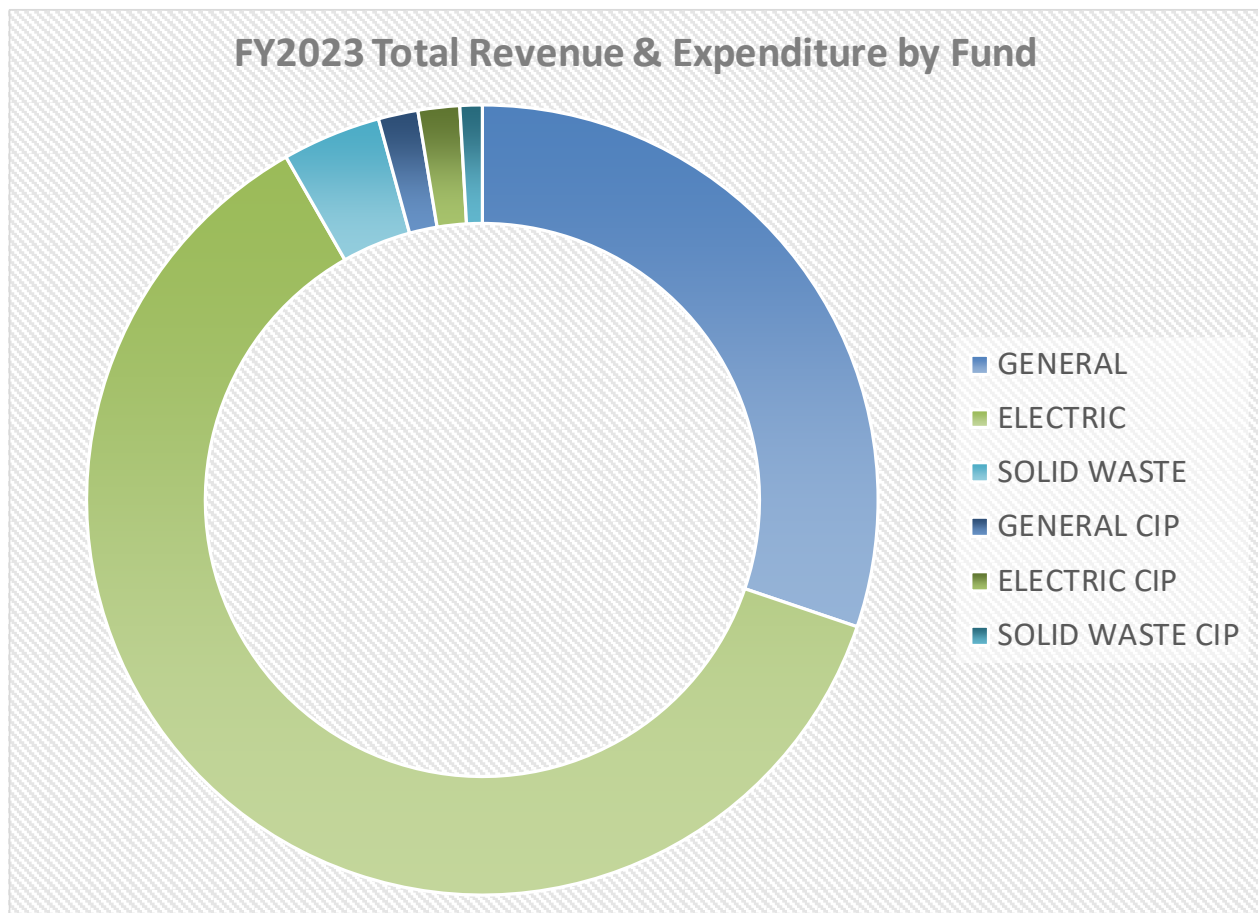
BUDGET SUMMARY ALL FUNDS

REVENUES	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget (Adj)	FY 2022 Adopted
General Property Taxes	1,688,139	1,747,136	1,817,969	1,836,507	1,825,158	1,843,737
Other Local Tax	2,251,533	2,287,257	2,253,228	2,338,021	2,257,972	2,386,500
Permits & Regulatory Licenses	8,160	31,062	29,793	30,703	24,725	35,825
Fines & Forfeitures	50,886	60,774	45,734	47,882	46,500	46,500
Revenue from Money & Property	1,025,170	715,462	648,245	347,267	208,054	196,971
Charges for Service	8,511	1,215	430	45	500	500
Miscellaneous Revenue	1,771,576	1,590,805	1,390,504	1,395,086	1,399,156	1,402,918
Recovered Cost	388,964	466,866	350,247	390,942	371,310	396,310
State Non-Categorical Aid	740,446	720,095	722,697	692,965	712,815	716,959
State Categorical Aid	1,406,856	1,448,341	1,498,264	1,464,907	1,452,642	2,377,642
Federal Categorical Aid	76,473	65,054	72,592	1,209,420	60,000	90,000
Non-Revenue Receipts	1,274,342	504,815	1,227,757	500,000	1,034,478	1,667,821
Refuse Collection Charges	590,293	653,338	653,436	610,151	797,626	800,000
Refuse Disposal Charges	215,122	219,845	173,560	117,310	202,842	200,000
Redemption of Recyclables	1,912	-	349	-	-	-
Revenue from Money & Property	7,363	7,474	7,607	3,841	3,000	3,000
Other Revenue	6,226	6,296	5,360	5,534	8,000	-
NonDept - General Revenue	-	-	-	-	126,023	457,631
Sale of Electricity	20,756,161	20,077,741	18,810,188	17,152,270	19,020,416	19,414,862
Power Cost Adjustment	3,460,890	3,087,705	2,853,057	1,806,087	1,596,307	2,391,673
Gross Receipts Tax Revenue	220,084	219,081	205,516	182,602	224,400	204,000
Non-Revenue Receipts	236,713	239,398	204,020	238,549	210,000	225,320
TOTAL REVENUES	36,185,820	34,149,759	32,970,553	30,370,089	31,581,924	34,858,169
EXPENDITURES	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget (Adj)	FY 2022 Adopted
Legislative	55,468	52,677	64,305	60,326	69,644	72,323
General & Financial Admin.	1,116,699	905,069	897,165	932,235	1,024,927	1,161,809
Judicial Administration	4,200	4,200	4,200	4,200	4,200	4,200
Public Safety	2,173,507	2,621,632	2,437,085	2,648,637	2,748,926	2,813,626
Public Works	2,544,660	3,532,080	3,414,565	3,632,786	3,591,385	3,906,561
Education	44,599	-	-	-	-	-
Parks, Recreation & Cultural	28,448	31,752	154,511	33,050	33,050	33,050
Community Development	376,064	445,680	410,452	441,314	436,011	1,352,198
Non-Departmental	498	24,107	7,995	11,200	8,700	6,850
SW General Administration	98,478	157,640	204,774	194,462	199,843	212,056
Refuse Collection	197,048	181,986	149,252	86,983	127,776	136,439

BUDGET SUMMARY ALL FUNDS

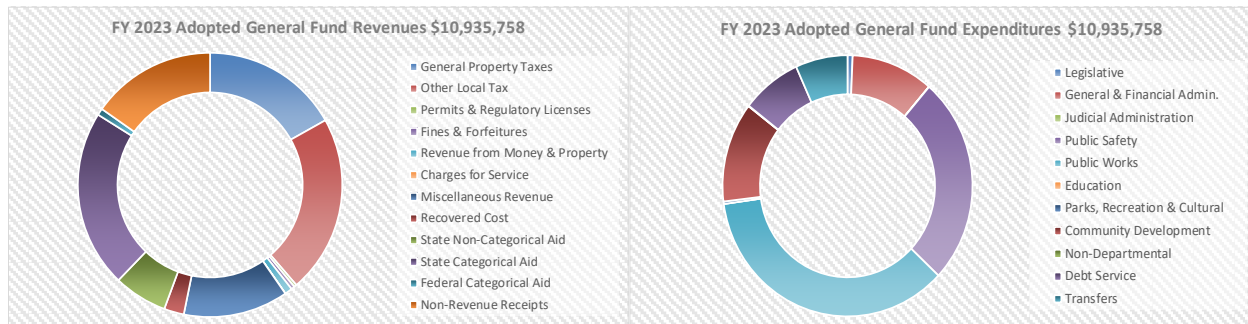
EXPENDITURES CONTINUED	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget (Adj)	FY 2022 Adopted
Refuse Disposal	839,042	499,411	523,367	501,736	746,305	651,832
SW Other Expense	140,408	160,978	182,193	-	-	35,000
Supervision & Engineering	1,539,446	1,392,057	1,932,894	1,965,448	1,728,860	1,892,183
Power Generation	293,363	273,650	232,133	285,712	333,379	375,811
Purchased Power	17,837,669	15,922,653	15,077,756	13,131,561	13,296,260	14,567,679
Transmission - Substations	54,919	27,071	69,598	56,054	84,000	80,000
Transmission & Distribution	1,177,213	1,210,753	1,384,434	1,436,648	1,498,660	1,586,958
Maintenance - Street Lights	20,428	8,872	24,649	18,529	18,000	42,500
Maintenance - Meters	20,613	14,463	18,671	15,996	18,000	34,000
Distribution - Transformers	21,991	30,492	39,803	36,045	42,600	42,500
Meter Reading	56,728	56,635	59,779	60,636	57,833	60,162
Right of Way Crew	184,751	205,365	229,638	240,435	299,047	408,447
Other Expenses	891,711	900,867	926,454	3,734	2,600	4,000
Debt Service	1,527,505	1,275,070	1,059,423	2,281,748	2,400,414	2,398,387
Transfers	500,000	748,502	529,827	100,000	2,851,000	2,979,598
TOTAL EXPENDITURES	31,745,456	30,683,663	30,034,922	28,179,475	31,621,420	34,858,169
Change in Fund Balance	4,440,364	3,466,096	2,935,631	2,190,614	(39,496)	-

All Funds Graphs



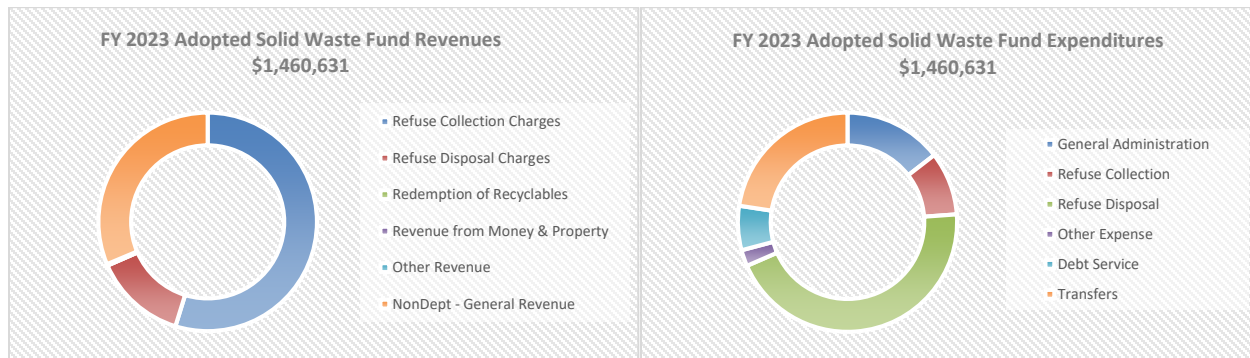
GENERAL FUND BUDGET SUMMARY BY DIVISION

REVENUES	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget (Adj)	FY 2022 Adopted
General Property Taxes	1,688,139	1,747,136	1,817,969	1,836,507	1,825,158	1,843,737
Other Local Tax	2,251,533	2,287,257	2,253,228	2,338,021	2,257,972	2,386,500
Permits & Regulatory Licenses	8,160	31,062	29,793	30,703	24,725	35,825
Fines & Forfeitures	50,886	60,774	45,734	47,882	46,500	46,500
Revenue from Money & Property	624,969	265,984	262,456	126,140	107,129	101,046
Charges for Service	8,511	1,215	430	45	500	500
Miscellaneous Revenue	1,771,576	1,590,805	1,390,504	1,395,086	1,399,156	1,402,918
Recovered Cost	341,910	377,967	247,888	259,165	266,310	266,310
State Non-Categorical Aid	740,446	720,095	722,697	692,965	712,815	716,959
State Categorical Aid	1,406,856	1,448,341	1,498,264	1,464,907	1,452,642	2,377,642
Federal Categorical Aid	76,473	65,054	72,592	1,209,420	60,000	90,000
Non-Revenue Receipts	1,274,342	504,815	1,227,757	500,000	1,034,478	1,667,821
TOTAL REVENUES	10,243,801	9,100,505	9,569,312	9,900,841	9,187,385	10,935,758
EXPENDITURES						
Legislative	55,468	52,677	64,305	60,326	69,644	72,323
General & Financial Admin.	1,116,699	905,069	897,165	932,235	1,024,927	1,161,809
Judicial Administration	4,200	4,200	4,200	4,200	4,200	4,200
Public Safety	2,173,507	2,621,632	2,437,085	2,648,637	2,748,926	2,813,626
Public Works	2,544,660	3,532,080	3,414,565	3,632,786	3,591,385	3,906,561
Education	44,599	-	-	-	-	-
Parks, Recreation & Cultural	28,448	31,752	154,511	33,050	33,050	33,050
Community Development	376,064	445,680	410,452	441,314	436,011	1,352,198
Non-Departmental	498	24,107	7,995	11,200	8,700	6,850
Debt Service	1,117,377	928,963	748,386	847,047	847,497	848,031
Transfers	-	248,502	129,827	100,000	431,000	737,110
TOTAL EXPENDITURES	7,461,520	8,794,662	8,268,491	8,710,795	9,195,340	10,935,758



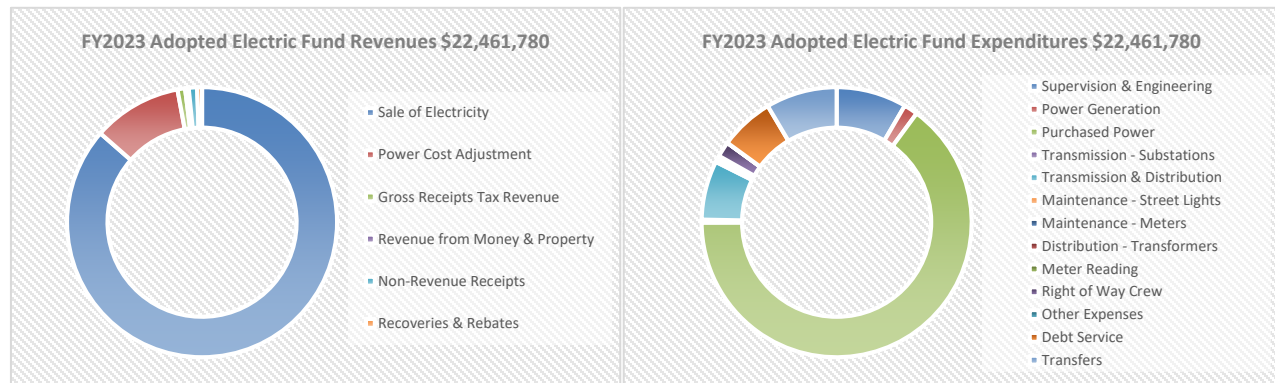
SOLID WASTE FUND BUDGET SUMMARY BY DIVISION

REVENUES	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget (Adj)	FY 2023 Adopted
Refuse Collection Charges	590,293	653,338	653,436	610,151	797,626	800,000
Refuse Disposal Charges	215,122	219,845	173,560	117,310	202,842	200,000
Redemption of Recyclables	1,912	-	349	-	-	-
Revenue from Money & Property	7,363	7,474	7,607	3,841	3,000	3,000
Other Revenue	6,226	6,296	5,360	5,534	8,000	-
NonDept - General Revenue	-	-	-	-	126,023	457,631
TOTAL REVENUES	820,916	886,953	840,312	736,836	1,137,491	1,460,631
EXPENDITURES						
General Administration	98,478	157,640	204,774	194,462	199,843	212,056
Refuse Collection	197,048	181,986	149,252	86,983	127,776	136,439
Refuse Disposal	839,042	499,411	523,367	501,736	746,305	651,832
Other Expense	140,408	160,978	182,193	-	-	35,000
Debt Service	29,421	11,578	11,882	94,872	95,108	95,304
Transfers	-	-	-	-	-	330,000
TOTAL EXPENDITURES	1,304,397	1,011,593	1,071,468	878,053	1,169,032	1,460,631



ELECTRIC FUND BUDGET SUMMARY BY DIVISION

REVENUES	FY 2018 Actuals	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget (Adj)	FY 2023 Adopted
Sale of Electricity	20,756,161	20,077,741	18,810,188	17,152,270	19,020,416	19,414,862
Power Cost Adjustment	3,460,890	3,087,705	2,853,057	1,806,087	1,596,307	2,391,673
Gross Receipts Tax Revenue	220,084	219,081	205,516	182,602	224,400	204,000
Revenue from Money & Property	400,201	449,478	385,789	221,127	100,925	95,925
Non-Revenue Receipts	236,713	239,398	204,020	238,549	210,000	225,320
Recoveries & Rebates	47,054	88,899	102,359	131,777	105,000	130,000
TOTAL REVENUES	25,121,102	24,162,301	22,560,929	19,732,412	21,257,048	22,461,780
EXPENDITURES						
Supervision & Engineering	1,539,446	1,392,057	1,932,894	1,965,448	1,728,860	1,892,183
Power Generation	293,363	273,650	232,133	285,712	333,379	375,811
Purchased Power	17,837,669	15,922,653	15,077,756	13,131,561	13,296,260	14,567,679
Transmission - Substations	54,919	27,071	69,598	56,054	84,000	80,000
Transmission & Distribution	1,177,213	1,210,753	1,384,434	1,436,648	1,498,660	1,586,958
Maintenance - Street Lights	20,428	8,872	24,649	18,529	18,000	42,500
Maintenance - Meters	20,613	14,463	18,671	15,996	18,000	34,000
Distribution - Transformers	21,991	30,492	39,803	36,045	42,600	42,500
Meter Reading	56,728	56,635	59,779	60,636	57,833	60,162
Right of Way Crew	184,751	205,365	229,638	240,435	299,047	408,447
Other Expenses	891,711	900,867	926,454	3,734	2,600	4,000
Debt Service	380,707	334,529	299,155	1,339,829	1,457,809	1,455,052
Transfers	500,000	500,000	400,000	-	2,420,000	1,912,488
TOTAL EXPENDITURES	22,979,539	20,877,408	20,694,963	18,590,627	21,257,048	22,461,780



GENERAL FUND - 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.

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
100011	GEN GOVT - GENERAL REVENUE					
100011	411101 CURRENT RE TAXES	1,595,725	1,654,334	1,666,138	1,652,358	1,666,137
100011	411102 DELINQUENT RE TAXES	-	-	26	3,500	3,500
100011	411201 CURRENT PUBLIC SERV TAXES	27,748	28,376	27,573	27,600	27,600
100011	411301 CURRENT PP TAXES	102,959	112,768	123,928	121,200	126,000
100011	411302 DELINQUENT PP TAXES	240	-	-	500	500
100011	411601 PENALTIES	13,794	16,771	12,806	15,000	15,000
100011	411602 INTEREST	6,670	5,720	6,039	5,000	5,000
100011	412101 LOCAL SALES & USE TAX	220,203	216,415	301,703	218,650	270,000
100011	412301 CONTRACTOR	20,730	20,010	21,390	20,750	21,000
100011	412402 BANK FRANCHSE TAX	318,173	340,957	248,235	316,732	315,000
100011	412502 MOPED ATV SALES TAX	131	460	-	500	500
100011	412801 CIGARETTE & TOBACCO TAX	244,260	244,260	227,700	245,000	225,000
100011	412901 MEALS TAX	1,428,102	1,384,880	1,485,144	1,402,876	1,500,000
100011	412902 LODGING TAX	55,657	46,245	54,552	53,464	55,000
100011	415102 INTEREST ON INVESTMENTS	166,312	152,945	66,381	57,466	50,000
100011	415105 INTEREST ON CEMETERY A/C	58,645	58,216	(15,380)	13,617	12,000
100011	415106 INTEREST - REYNOLDS PARK FUND	4,616	5,031	(1,832)	1,046	1,046
100011	416812 MISC SEWER	(495)	(17)	14,391	-	-
100011	416813 MISC WATER	(237)	33	3,905	-	-
100011	416904 PROCEEDS - SALE OF ASSETS	4,815	115,876	-	5,000	5,000
100011	418404 VOLUNTARY SETTLEMENT AGREEMT	750,000	750,000	750,000	750,000	750,000
100011	418405 PAYMENTS FROM BRWA	746,231	554,884	555,097	555,224	555,486
100011	418911 OTHER MISCELLANEOUS REVENUE	(4,401)	1,137	1,999	5,000	5,000
100011	418924 SET-OFF DEBT ADMIN FEE	2,493	3,990	1,804	3,000	3,000
100011	422103 ROLLING STOCK TAX	11,536	11,472	11,157	11,600	11,600
100011	422109 COMMONWEALTH-CURRENT PP TAXES	280,647	280,647	280,647	280,647	280,647
100011	422111 AUTO RENTAL TAX	25,882	20,219	21,563	20,000	15,000
100011	422112 COMMUNICATION TAXES	119,639	116,669	95,033	116,000	115,000
TOTAL	GEN GOVT - GENERAL REV	6,200,076	6,142,300	5,959,997	5,901,730	6,034,016
100012	GEN GOVT - CHARGES FOR SERVICE					
100012	415203 RENTAL - LEASED PROPERTY	32,211	43,703	42,019	32,000	35,000
100012	415204 RENTAL - STREET CLOSURE	-	300	-	500	500
TOTAL	GEN GOVT - CHARGES FOR	32,211	44,003	42,019	32,500	35,500
100032	PUB SAFETY - CHRGR FOR SERVICE					
100032	413101 ANIMAL LICENSES	4,260	3,191	60	-	-
100032	413307 ZONING AND USE PERMITS	2,801	2,490	3,475	2,900	3,000
100032	413308 BUILDING PERMITS	22,304	21,254	22,895	19,000	30,000
100032	413319 SIGN PERMITS	425	675	1,675	775	775
100032	413327 SOLICITOR PERMITS	10	5	-	-	-
100032	413334 BUILDING PERMIT SURCHARGE	233	426	457	450	450
100032	413335 PLAT FEES	283	205	360	350	350
100032	413337 LOUDSPEAKER PERMITS	300	150	250	250	250
100032	413338 OTHER PERMITS	446	1,397	1,531	1,000	1,000
100032	414101 COURT FINES & FORFEITURES	46,463	35,413	35,156	35,000	35,000
100032	414102 PARKING FINES	8,769	6,161	8,825	6,500	7,500
100032	414105 E-SUMMONS FEES	5,542	4,159	3,904	5,000	4,000
100032	416302 POLICE-FINGERPRINTING FEES	1,215	430	45	500	500
TOTAL	PUB SAFETY - CHRGR FOR	93,051	75,956	78,633	71,725	82,825
100033	PUB SAFETY-OPER GRNTS & CONTR					

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
100033	422108 STATE AID - LAW ENFORCEMENT	260,856	271,028	326,880	260,856	271,000
100033	422113 PUBLIC SAFETY GRANTS	-	-	14,129	-	-
100033	424195 DMV-ANIMAL FRIENDLY PLATES	137	-	-	-	-
100033	424201 STATE AID - FIRE TRAINING	21,536	22,661	23,712	23,712	23,712
100033	424205 FEMA SAFER GRANT	-	-	40,000	60,000	90,000
100033	433151 BULLETPROOF VEST GRANT	-	-	3,811	-	-
100033	433165 DMV GRANT - ALCOHOL ENFORCE	5,945	7,147	6,132	-	-
100033	433166 DMV GRANT - SPEED ENFORCE	6,258	6,393	4,450	-	-
TOTAL	PUB SAFETY-OPER GRNTS	294,733	307,229	419,114	344,568	384,712
100043	PUB WORKS - OPER GRNTS & CONTR					
100043	424301 STREET & HIGHWAY MAINTENANCE	1,445,053	1,450,157	1,476,729	1,450,157	1,450,157
100043	424303 VDOT REVENUE SHARING GRANT	-	28,122	-	-	-
TOTAL	PUB WORKS - OPER GRNTS	1,445,053	1,478,279	1,476,729	1,450,157	1,450,157
100072	PARKS - CHARGES FOR SERVICE					
100072	415202 RENTAL-RECREATIONAL FACILITIES	4,200	2,262	530	2,500	2,500
100072	418906 SALE OF CEMETERY LOTS (30%)	12,900	9,060	7,580	9,932	9,932
100072	418912 GRAVE/MONUMENT SERVICE CHARGE	79,813	71,387	91,901	71,500	75,000
100072	418913 GIFTS FOR ELDERFEST	-	29	-	-	-
TOTAL	PARKS - CHARGES FOR SE	96,913	82,738	100,011	83,932	87,432
100083	COMM DEV - OPER GRNTS & CONTR					
100083	418925 ARTS APPRECIATION GRANT	4,500	-	4,500	4,500	4,500
100083	424302 LITTER CONTROL	3,151	2,485	2,854	2,485	2,485
100083	424914 BFVA BROWNSFIELD ASSESS GRANT	52,850	59,052	35,148	-	-
100083	424915 COMMUNITY GRANTS-NONRECURRING	-	17,500	17,000	-	925,000
TOTAL	COMM DEV - OPER GRNTS	60,501	79,037	59,502	6,985	931,985
100091	NONDEPT - GENERAL REVENUE					
100091	419204 RECOVERIES & REBATES	69,860	(1,164)	12,295	134,310	134,310
100091	419206 RECOVERED COSTS-FIRE DEPT	249,587	245,800	129,900	100,000	100,000
100091	419207 RECOVERED COSTS-POLICE DEPT	56,732	496	1,846	30,000	30,000
100091	419210 RECOVERED COSTS-FD MAINTENANCE	1,787	2,757	4,481	2,000	2,000
100091	419211 CARES ACT RELIEF FUNDING	-	-	1,110,102	-	-
100091	441406 PROCEEDS FROM FINANCING	-	711,881	-	-	-
100091	441499 PY FUND BALANCE	-	-	-	1,299,771	544,529
100091	451101 TRANSFER IN - ELECTRIC	500,000	400,000	500,000	500,000	1,118,292
TOTAL	NONDEPT - GENERAL REVENUE	877,967	1,359,770	1,758,623	2,066,081	1,929,131
TOTAL	GENERAL FUND	9,100,505	9,569,312	9,894,628	9,957,678	10,935,758

GENERAL FUND - EXPENDITURES



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 2021	FY 2022 (YTD)	FY 2023 (Goal)
	15	5	10		
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:	Monitor local meals tax revenue to track spending activity within our Town area.		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
	\$1,485,144	\$1,560,000	\$1,500,000		
Goal 3:	Support economic growth and tourism by capitalizing on nearby visitor destinations and on the unique location of Bedford.				
	Objective	Encourage expansion of hospitality industry development that attracts and serves tourists and visitors.			
		Measure:	Transient Occupancy (Lodging) Tax Receipts		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
	\$54,551	\$61,000	\$55,000		

FINANCIAL SUMMARY

FUNCTIONAL AREA	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
Town Council	39,575	49,333	47,220	49,576	48,826
Clerk of the Council	10,507	9,925	10,102	10,068	13,497
Other Legislative	2,596	5,048	3,004	10,000	10,000
Town Manager	153,129	155,529	157,747	160,802	166,458
Other Legal Services	3,109	575	2,345	5,000	2,500
Town Attorney	66,129	63,508	54,718	55,385	53,060
Personnel	74,234	39,789	47,495	54,550	-
Independent Auditor	43,500	45,000	50,600	50,500	55,000
TOTAL ADMINISTRATION	392,779	368,707	373,231	395,881	349,341
USES					
Personnel Services	174,749	175,563	193,827	192,750	151,182
Fringe Benefits	59,895	59,922	53,894	57,106	54,334
Contractual Services	116,644	81,442	98,239	97,000	107,500
Other Charges	41,491	51,780	27,271	49,025	36,325
TOTAL USES	392,779	368,707	373,231	395,881	349,341
FTE's	3.0	3.0	3.0	3.0	2.0
FUNDING SUMMARY					
Gen Govt - General Revenue	392,779	368,707	373,231	395,881	349,341
TOTAL FUNDING	392,779	368,707	373,231	395,881	349,341

SERVICES

Town Council	The Town of Bedford operates with a council/manager form of government. 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	Program is responsible for agenda preparation, minutes' preparation, Council and Commissions oversight, advertising of public notices and record keeping for the Town Economic Development Authority.

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

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10011110 TOWN COUNCIL						
10011110	511000 COMPENSATION	29,000	28,667	37,420	29,000	29,000
10011110	521000 FICA	2,218	2,193	2,863	2,219	2,219
10011110	527000 WORKER'S COMPENSATION	32	32	27	32	32
10011110	539000 FIREWORKS	11,500	12,000	12,000	12,000	12,000
10011110	552100 POSTAGE	39	129	45	75	75
10011110	555000 TRAINING EXPENSE	-	-	-	250	500
10011110	560143 MISCELLANEOUS EXPENSE	6,543	4,199	3,149	6,000	5,000
TOTAL	TOWN COUNCIL	49,333	47,220	55,505	49,576	48,826
10011120 CLERK OF COUNCIL						
10011120	511000 COMPENSATION	8,706	8,839	10,922	8,786	11,970
10011120	521000 FICA	670	650	849	672	916
10011120	527000 WORKER'S COMPENSATION	9	10	8	10	11
10011120	560010 OFFICE SUPPLIES	541	603	603	600	600
TOTAL	CLERK OF COUNCIL	9,925	10,102	12,383	10,068	13,497
10011130 OTHER LEGISLATIVE						
10011130	OTHER LEGISLATIVE					
10011130	531315 CODIFICATION OF ORDINANCE	5,048	3,004	3,236	10,000	10,000
TOTAL	OTHER LEGISLATIVE	5,048	3,004	3,236	10,000	10,000
10011211 TOWN MANAGER						
10011211	511000 COMPENSATION	104,128	106,001	110,550	104,964	110,212
10011211	521000 FICA	7,847	7,875	8,260	8,030	8,432
10011211	522100 VRS - RETIREMENT	18,491	18,861	20,510	20,646	21,678
10011211	522150 VRS - LIFE INSURANCE	1,321	1,348	1,397	1,407	1,477
10011211	523000 HOSPITAL INSURANCE	18,837	18,926	19,808	19,590	19,394
10011211	527000 WORKER'S COMPENSATION	111	112	98	115	115
10011211	552100 POSTAGE	137	261	121	200	200
10011211	552300 COMMUNICATIONS	1,066	985	1,111	1,000	1,000
10011211	555000 TRAINING EXPENSE	691	639	-	2,000	1,000
10011211	558100 DUES & ASSOC MEMBERSHIPS	1,893	1,790	2,076	1,800	2,000
10011211	560010 OFFICE SUPPLIES	764	932	665	750	750
10011211	560120 BOOKS & PUBLICATIONS	114	-	25	200	100
10011211	560143 MISCELLANEOUS EXPENSE	127	18	10	100	100
TOTAL	TOWN MANAGER	155,529	157,747	164,630	160,802	166,458
10011220 OTHER LEGAL SERVICES						
10011220	531500 LEGAL SERVICES	575	2,345	13,791	5,000	2,500
TOTAL	OTHER LEGAL SERVICES	575	2,345	13,791	5,000	2,500
10011221 TOWN ATTORNEY						
10011221	511000 COMPENSATION	33,729	50,321	51,604	50,000	-
10011221	521000 FICA	2,546	3,850	3,948	3,825	-
10011221	523000 HOSPITAL INSURANCE	7,799	-	-	-	-
10011221	527000 WORKER'S COMPENSATION	40	40	51	60	60
10011221	531500 LEGAL SERVICES	-	-	608	1,000	50,000
10011221	531502 SPECIAL FEES	16,097	27	-	-	-
10011221	555000 TRAINING EXPENSE	1,457	-	-	-	-
10011221	558100 DUES & ASSOC MEMBERSHIPS	830	481	325	500	3,000

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10011221	560120 BOOKS & PUBLICATIONS	1,010	-	-	-	-
TOTAL	TOWN ATTORNEY	63,508	54,718	56,535	55,385	53,060
10011222 PERSONNEL						
10011222	528400 EMPLOYEE RECOGNITION	893	219	39,416	10,000	-
10011222	528500 HEPATITIS B VACCINATIONS	-	-	-	500	-
10011222	531100 MEDICAL EXAMINATIONS	979	2,745	1,187	1,000	-
10011222	531300 INSURANCE CONSULTING	935	993	1,328	1,000	-
10011222	531304 CREDIT REPORT/CRIMINAL REPORT	556	2,061	2,505	2,500	-
10011222	531308 WELLNESS PROGRAM	32,749	39,495	51,397	35,000	-
10011222	531404 PROFESSIONAL SERVICES	648	-	-	1,000	-
10011222	531500 LEGAL SERVICES	-	-	3,058	-	-
10011222	536000 ADVERTISING	2,396	1,728	7,291	2,500	-
10011222	555000 TRAINING EXPENSE	65	-	649	500	-
10011222	558100 DUES & ASSOC MEMBERSHIPS	189	-	-	200	-
10011222	560010 OFFICE SUPPLIES	379	254	-	350	-
TOTAL	PERSONNEL	39,789	47,495	106,830	54,550	-
10011224 INDEPENDENT AUDITOR						
10011224	531200 AUDITING SERVICES	45,000	50,600	50,500	50,500	55,000
TOTAL	INDEPENDENT AUDITOR	45,000	50,600	50,500	50,500	55,000
TOTAL ADMINISTRATION		368,706	373,231	463,410	395,881	349,341

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 2021	FY 2022 (YTD)	FY 2023 (Goal)
			100%	50%	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 2021	FY 2022 (YTD)	FY 2023 (Goal)
		General	1.37	1.50	2.00
		Enterprise	2.91	3.00	3.00
	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 2021	FY 2022 (YTD)	FY 2023 (Goal)
			3.00	3.50	3.50
	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 54.4% and the Electric Fund has a self-sufficiency ratio of 105.3%.			
		Measure:	Maintain a minimum self-sufficiency ratio for business-type activities of 100.0%.		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
		Solid Waste	54.4%	55.0%	60.0%
		Electric	105.3%	100.0%	100.0%

FINANCIAL SUMMARY

FINANCE BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
Treasurer	182,863	146,713	157,177	150,702	160,929
Finance Department	177,753	173,404	204,792	236,206	209,881
Other General & Financial Admin	13,258	11,412	11,981	12,008	12,318
TOTAL FINANCE	373,875	331,530	373,950	398,916	383,128
USES					
Personnel Services	200,640	182,964	180,146	203,096	193,684
Fringe Benefits	82,733	80,074	86,831	94,820	92,134
Contractual Services	15,411	9,310	14,600	14,600	10,600
Other Charges	75,091	58,518	92,373	86,400	86,710
Capital Outlay	-	664	-	-	-
TOTAL USES	373,875	331,530	373,950	398,916	383,128
FTE's	9.0	9.0	9.0	10.0	9.0
FUNDING SUMMARY					
Gen Govt - General Revenue	373,875	331,530	373,950	398,916	383,128
TOTAL FUNDING	373,875	331,530	373,950	398,916	383,128

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.

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10011241 TREASURER						
10011241	511000 COMPENSATION	102,763	81,033	73,402	76,986	85,483
10011241	521000 FICA	7,987	6,141	5,795	5,889	6,539
10011241	522100 VRS - RETIREMENT	15,718	14,109	13,410	15,143	16,815
10011241	522150 VRS - LIFE INSURANCE	1,144	1,038	939	1,032	1,084
10011241	522160 VLDP-VRS HYBRID DISABILITY	208	237	211	242	254
10011241	522170 ICMA-HYBRID RETIREMENT	288	417	376	420	441
10011241	523000 HOSPITAL INSURANCE	19,125	18,192	16,025	17,688	17,511
10011241	527000 WORKER'S COMPENSATION	113	112	96	110	110
10011241	531250 DATA PROCESSING SERVICES	130	-	-	-	-
10011241	533112 REPAIRS/MAINT - OFFICE EQUIP	494	-	-	-	-
10011241	536000 ADVERTISING	601	578	633	750	750
10011241	538137 DMV STOP FEES	(52)	(75)	25	500	500
10011241	552100 POSTAGE	10,986	9,767	10,750	12,000	12,000
10011241	552300 COMMUNICATIONS	2,400	2,476	2,397	2,400	2,400
10011241	555000 TRAINING EXPENSE	385	239	259	1,000	1,000
10011241	558100 DUES & ASSOC MEMBERSHIPS	557	225	-	500	500
10011241	560010 OFFICE SUPPLIES	2,069	4,228	932	2,500	2,000
10011241	560140 COMPUTER SUPPLIES	1,506	3,950	3,453	4,000	4,000
10011241	560144 DOG TAGS	585	640	249	-	-
10011241	560146 CIGARETTE STAMPS	15,858	3,407	6,815	9,542	9,542
TOTAL	TREASURER	182,863	146,713	135,767	150,702	160,929
10011242 FINANCE DEPARTMENT						
10011242	511000 COMPENSATION	97,877	101,932	104,492	126,110	108,201
10011242	512000 COMPENSATION - OVERTIME	-	-	-	-	-
10011242	521000 FICA	7,522	7,753	8,032	9,647	8,277
10011242	522100 VRS - RETIREMENT	16,213	17,285	16,822	24,806	21,283
10011242	522150 VRS - LIFE INSURANCE	1,227	1,307	1,216	1,690	1,774
10011242	522160 VLDP-VRS HYBRID DISABILITY	196	205	257	210	221
10011242	522170 ICMA-HYBRID RETIREMENT	952	998	1,032	1,000	1,050
10011242	523000 HOSPITAL INSURANCE	11,941	12,174	11,027	16,804	16,636
10011242	527000 WORKER'S COMPENSATION	101	107	92	139	139
10011242	531270 MISC ACCOUNTING SERVICES	14,811	9,310	2,800	14,000	10,000
10011242	531620 BOND TRUSTEE	600	-	-	600	600
10011242	533103 SOFTWARE/HARDWARE MAINT	10,694	6,390	12,444	21,000	21,000
10011242	533112 REPAIRS/MAINT - OFFICE EQUIP	-	130	-	400	400
10011242	535000 PRINTING AND BINDING	316	62	369	1,000	1,000
10011242	552100 POSTAGE	1,152	1,334	1,180	1,500	1,500
10011242	552300 COMMUNICATIONS	3,273	2,857	2,454	3,000	3,000
10011242	555000 TRAINING EXPENSE	1,246	332	-	3,300	3,300
10011242	558100 DUES & ASSOC MEMBERSHIPS	661	1,875	1,025	2,000	2,500
10011242	560010 OFFICE SUPPLIES	6,179	5,808	5,523	5,000	5,000
10011242	560017 ACCT ANALYSIS FEES	2,792	2,849	2,478	250	250
10011242	560120 BOOKS & PUBLICATIONS	-	-	230	250	250
10011242	560141 DATA PROCESSING SUPPLIES	-	33	6,184	3,500	3,500
10011242	581200 OFFICE FURNITURE	-	664	-	-	-
TOTAL	FINANCE DEPARTMENT	177,753	173,404	177,656	236,206	209,881
10011260 OTHER GEN & FINANCIAL ADMIN						
10011260	536100 GENERAL TOWN ADVERTISING	7,484	5,681	8,382	6,250	6,000
10011260	556529 DUES-CENTRAL VA PLAN DISTRICT	1,045	1,045	3,545	1,045	1,118
10011260	556531 DUES-VA MUNICIPAL LEAGUE	4,729	4,686	4,713	4,713	5,200

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
TOTAL	OTHER GEN & FINANCIAL	13,258	11,412	16,640	12,008	12,318
TOTAL	FINANCE	373,875	331,530	330,063	398,916	383,128

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 2021	FY 2022 (YTD)
			FY 2023 (Goal)	
			75%	85%
			100%	
	Objective	Improve customer/citizen communication by live streaming meetings/events/etc.		
		Measure:	Live Streaming services & marketing	
			FY 2021	FY 2022 (YTD)
			FY 2023 (Goal)	
			75%	100%
			100%	
	Objective	Redesign of current Town Website		
		Measure:	Work with Vendor & Consultant to redesign webpages (photos/graphics/branding)	
			FY 2021	FY 2022 (YTD)
			FY 2023 (Goal)	
			50%	75%
			100%	
	Objective	Upgrade of Microsoft Office Suite		
		Measure:	Our current version Office 2010 hit end of life support in Oct 2020	
			FY 2021	FY 2022
			FY 2023 (Goal)	
			0%	25%
			80%	

FINANCIAL SUMMARY

INFORMATION TECHNOLOGY BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
Information Technology	191,094	261,234	245,380	299,774	501,663
TOTAL I.T.	191,094	261,234	245,380	299,774	501,663
USES					
Personnel Services	32,150	33,154	33,643	33,146	63,000
Fringe Benefits	12,691	12,867	14,373	13,958	27,238
Contractual Services	10,830	47,070	77,394	78,500	63,125
Rents & Leases	18,223	22,059	25,000	28,000	25,000
Other Charges	96,595	96,213	60,900	95,820	242,450
Capital Outlay	20,606	49,871	34,070	50,350	80,850
TOTAL USES	191,094	261,234	245,380	299,774	501,663
FTE's	1.0	1.0	1.0	1.0	2.0

FUNDING SUMMARY

Gen Govt - General Revenue	191,094	261,234	245,380	299,774	501,663
TOTAL FUNDING	191,094	261,234	245,380	299,774	501,663

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 variety 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 "switch-board", provision and maintain voicemail, develop all of the call routing patterns, deploy new features, manage extensions and all rules associated with them, work with line contractors to maintain the physical phone network, keep inventory, purchase new equipment as needed and upgrade the system when required. We also review and audit the phone bills from our primary and secondary carriers and maintain the POTS (Plain Old Telephone Service) lines (i.e., copper) and their associated devices.
Radio Programming & Management	Program, configure, and manage inventory of radios for 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.

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10011261	INFORMATION TECHNOLOGY					
10011261	511000 COMPENSATION	32,150	33,154	34,326	33,146	63,000
10011261	521000 FICA	2,145	2,177	2,264	2,536	4,820
10011261	522100 VRS - RETIREMENT	5,839	5,956	6,477	6,520	12,392
10011261	522150 VRS - LIFE INSURANCE	417	426	441	444	1,200
10011261	523000 HOSPITAL INSURANCE	4,254	4,273	4,472	4,422	8,754
10011261	527000 WORKER'S COMPENSATION	35	36	31	36	72
10011261	531404 PROFESSIONAL SERVICES	43,839	39,350	84,193	23,000	163,000
10011261	533103 SOFTWARE/HARDWARE MAINT	47,593	48,498	50,373	64,870	65,000
10011261	533122 PHONE MAINTENANCE	-	-	-	-	5,000
10011261	533204 NETWORK MAINTENANCE CONTRACT	10,830	47,070	77,820	78,500	58,125
10011261	552100 POSTAGE	72	22	-	250	250
10011261	552300 COMMUNICATIONS	4,807	4,482	4,188	4,000	4,000
10011261	554100 LEASE/RENTAL OF EQUIPMENT	18,223	22,059	23,016	28,000	25,000
10011261	555000 TRAINING EXPENSE	-	-	-	1,000	7,500
10011261	555002 TRAINING - TOWN WIDE	-	1,000	-	-	-
10011261	558100 DUES & ASSOC MEMBERSHIPS	1,838	2,555	2,109	2,600	2,600
10011261	560010 OFFICE SUPPLIES	(1,554)	305	127	100	100
10011261	560140 COMPUTER SUPPLIES	0	-	-	-	-
10011261	581700 COMPUTER REPLACEMENTS	-	-	-	-	-
10011261	581701 IT EQUIPMENT REPLACEMENT	20,606	49,871	33,159	50,350	80,850
TOTAL	INFORMATION TECHNOLOGY	191,094	261,234	322,995	299,774	501,663

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 2021	FY 2022 (YTD)
			FY 2023 (Goal)	
			\$353.96	\$360.06
			\$362.78	
	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 2021	FY 2022 (YTD)
			FY 2023 (Goal)	
			10	11
			14	
	Objective	Improve communication and streamline procedures with in the police department.		
		Measure:	Use problem solving techniques to reduce calls for service and traffic crashes at identified high call locations by 10%.	

			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
			105	91	88
	Objective	Enhance Community Trust, Interaction and accountability.			
		Measure:	Use body camera system to reduce valid complaints by 10% within the department.		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
			0	2	2

FINANCIAL SUMMARY

POLICE DEPARTMENT BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
Commonwealth's Attorney	4,200	4,200	4,200	4,200	4,200
Police Department	2,194,509	2,151,683	2,335,767	2,376,043	2,393,987
Animal Control	2,425	3,587	7,000	3,600	100
Dispatch & Communications	625	596	1,200	1,200	1,200
TOTAL POLICE DEPARTMENT	2,201,759	2,160,067	2,348,167	2,385,043	2,399,487
USES					
Personnel Services	1,349,109	1,273,523	1,401,419	1,415,794	1,397,559
Fringe Benefits	595,685	575,589	659,398	662,049	664,928
Contractual Services	4,650	4,650	5,950	20,200	10,200
Other Charges	235,659	291,209	257,900	263,500	303,300
Capital Outlay	16,655	15,096	23,500	23,500	23,500
TOTAL USES	2,201,759	2,160,067	2,348,167	2,385,043	2,399,487
FTE's	29.0	30.0	30.0	28.0	28.0

FUNDING SUMMARY

State Aid - Law Enforcement	260,856	271,028	260,856	260,856	271,000
Public Safety - Charge for Service	93,051	75,956	78,630	71,725	82,825
Recovered Costs - Police Dept.	56,732	496	1,845	30,000	30,000
State Grants & Assistance	12,341	13,540	6,231	-	-
Gen Govt - General Revenue	1,778,779	1,799,046	2,000,605	2,022,462	2,015,662
TOTAL FUNDING	2,201,759	2,160,067	2,348,167	2,385,043	2,399,487

SERVICES

COP Camp	One week camp for students aged 9 to 14. The camp provides a week of student/officer interaction with emphasis on gang resistance and drug resistance as well as information on how officers do their jobs.
Community Engagement Officers	Officers assigned to each shift and areas of town to serve members of the community by dealing with the quality of life issues, Meetings with community members, handling special events, educational opportunities, recruitment, business watch and engaging community members.
Drug/Narcotic Crimes Investigations	Enforce codes and ordinances related to the abuse, possession and sales of illegal drugs and narcotics.
Parking Enforcement	Assist with safe and orderly flow 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.

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
2210 COMMONWEALTH'S ATTORNEY						
10022210	COMMONWEALTH'S ATTORNEY					
10022210	531502 SPECIAL FEES	4,200	4,200	3,850	4,200	4,200
TOTAL	COMMONWEALTH'S ATTORNE	4,200	4,200	3,850	4,200	4,200
10033110 POLICE DEPARTMENT						
10033110	511000 COMPENSATION	1,225,360	1,173,841	1,232,661	1,309,473	1,286,409
10033110	512000 COMPENSATION - OVERTIME	75,827	62,016	72,001	55,000	57,750
10033110	512100 COMPENSATION - SPECIAL EVENTS	8,625	7,466	3,151	8,000	8,400
10033110	512200 COMPENSATION - BMH SECURITY	120	-	-	-	-
10033110	513000 COMPENSATION - PART TIME	13,130	9,830	11,745	14,321	16,000
10033110	516000 COMPENSATION - COURT ATTEND	4,548	2,370	3,862	5,000	5,000
10033110	518500 CAREER ENHANCEMENT	21,500	18,000	24,500	24,000	24,000
10033110	521000 FICA	104,081	97,478	101,407	100,175	98,410
10033110	522100 VRS - RETIREMENT	211,928	201,805	216,360	249,839	253,037
10033110	522150 VRS - LIFE INSURANCE	15,170	14,485	14,821	17,020	17,871
10033110	522160 VLDP-VRS HYBRID DISABILITY	233	512	756	515	541
10033110	522170 ICMA-HYBRID RETIREMENT	324	870	1,203	875	919
10033110	523000 HOSPITAL INSURANCE	211,367	207,321	226,527	238,788	236,400
10033110	527000 WORKER'S COMPENSATION	40,222	38,877	33,033	39,837	42,000
10033110	528650 LINE OF DUTY ACT EXPENDITURE	12,360	14,241	14,483	15,000	15,750
10033110	531100 MEDICAL EXAMINATIONS	450	450	998	750	750
10033110	531101 CORONER'S FEES	-	-	-	250	250
10033110	531404 PROFESSIONAL SERVICES	-	-	-	15,000	5,000
10033110	533103 SOFTWARE/HARDWARE MAINT	20,765	24,688	39,410	31,500	40,000
10033110	533104 ELECTRONIC EQUIPMENT MAINT	655	1,442	(1,909)	2,000	2,000
10033110	533110 AUTO REPAIR - O'SIDE GARAGE	3,990	10,688	8,565	5,000	12,000
10033110	533117 TRAINING FACILITY MAINTENANCE	11,235	11,501	4,693	12,000	12,000
10033110	533121 RADIO MAINTENANCE	320	-	-	-	-
10033110	551100 ELECTRIC	1,181	868	804	1,100	1,100
10033110	552100 POSTAGE	920	670	459	1,100	1,100
10033110	552300 COMMUNICATIONS	19,724	16,884	23,184	25,000	25,000
10033110	555000 TRAINING EXPENSE	47,416	24,167	27,799	36,000	39,000
10033110	556549 CALEA ACCREDITATION	-	5,500	5,121	5,500	10,000
10033110	557234 BYRNE JUSTICE ASSISTANCE GRANT	-	3,916	486	-	-
10033110	557267 DMV GRANT-OCCUPANT PROTECTION	-	-	-	-	1,500
10033110	557269 DMV GRANT-ALCOHOL ENFORCEMENT	5,166	3,748	7,807	-	3,300
10033110	557270 DMV GRANT-SPEED ENFORCEMENT	5,746	4,767	5,887	-	11,500
10033110	558100 DUES & ASSOC MEMBERSHIPS	2,213	1,529	1,560	1,750	1,750
10033110	560010 OFFICE SUPPLIES	9,115	6,508	5,107	7,000	7,000
10033110	560080 GASOLINE & OIL	38,690	34,765	38,039	50,000	50,000
10033110	560091 TIRES & TUBES	5,968	6,214	2,664	6,500	6,500
10033110	560092 GARAGE MATERIALS & SUPPLIES	-	112	548	500	500
10033110	560093 VEHICLE SUPPLIES & PARTS	6,850	7,852	7,894	10,000	9,000
10033110	560100 INVESTIGATIVE FUND	-	-	1,324	5,000	5,000
10033110	560101 INVESTIGATOR EQUIPMENT	1,312	551	57	4,000	4,000
10033110	560105 DEER CONTROL PROGRAM	10,955	8,046	7,892	8,000	8,000
10033110	560106 CRIME PREVENTION WATCH	3,607	947	3,080	4,000	5,000
10033110	560110 UNIFORMS	23,641	23,772	30,565	28,000	32,000
10033110	560120 BOOKS & PUBLICATIONS	2,736	2,465	2,621	2,000	2,000
10033110	560148 BIKE SUPPLIES	471	-	217	750	750
10033110	560149 COP CAMP EXPENDITURES	7,472	7,297	1,615	7,500	7,500
10033110	560170 MATERIALS & SUPPLIES	2,461	4,006	2,956	4,500	4,500
10033110	570005 GRANT EXPENSE	-	74,121	5,020	-	-
10033110	581100 BALLISTIC VESTS	-	-	4,096	3,500	3,500

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10033110	581303 RADIOS	767	-	-	-	-
10033110	581313 BODY CAMERA/MIC	15,096	15,096	1,590	20,000	20,000
10033110	581500 VEHICLE REPLACEMENT	792	-	-	-	-
TOTAL	POLICE DEPARTMENT	2,194,509	2,151,683	2,196,662	2,376,043	2,393,987
10033510 ANIMAL CONTROL						
10033510	531102 ANIMAL EMERGENCY CARE	-	1,485	417	1,500	-
10033510	551100 ELECTRIC	1,480	1,088	1,026	-	-
10033510	551300 WATER & SEWER	680	562	653	-	-
10033510	551450 REFUSE TIPPING FEE	29	10	127	100	100
10033510	560080 GASOLINE & OIL	-	10	-	-	-
10033510	560093 VEHICLE SUPPLIES & PARTS	-	51	-	-	-
10033510	560170 MATERIALS & SUPPLIES	236	382	-	2,000	-
TOTAL	ANIMAL CONTROL	2,425	3,587	2,222	3,600	100
10033560 DISPATCH & COMMUNICATIONS						
10033560	551100 ELECTRIC	596	596	586	500	500
10033560	556539 BREMS	29	-	-	700	700
TOTAL	DISPATCH & COMMUNICATI	625	596	586	1,200	1,200
TOTAL	PUBLIC SAFETY/POLICE	2,197,559	2,155,867	2,199,470	2,380,843	2,395,287

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.			
		Measure:	Annual average of firefighters per call.		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
		Responses	955	1035	1090
		Average FF's	7.6	8.1	10
	Objective	Minimize loss of life and property through rapid reaction and response.			
		Measure:	Average town response (on scene) time.		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
		Town	4.6 minutes	4.5 minutes	4.0 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 2021	FY 2022 (YTD)	FY 2023 (Goal)
		Responses	34	38	32
	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, 1 highest)		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
		ISO Rating	5	5	2

FINANCIAL SUMMARY

FIRE DEPARTMENT BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
Fire Department	424,073	281,219	304,670	368,083	418,340
TOTAL FIRE DEPARTMENT	424,073	281,219	304,670	368,083	418,340
USES					
Personnel Services	32,352	36,941	40,004	39,006	40,956
Fringe Benefits	20,427	22,397	22,784	23,390	23,633
Contractual Services	3,643	7,578	10,000	10,000	10,000
Other Charges	355,524	202,333	213,437	283,187	331,251
Capital Outlay	12,128	11,969	18,445	12,500	12,500
TOTAL USES	424,073	281,219	304,670	368,083	418,340
FTE's	1.0	1.0	1.0	1.0	1.0

FUNDING SUMMARY

State Aid - Fire Training	21,536	22,661	23,712	23,712	23,712
SAFER Grant	-	-	40,000	60,000	90,000
Recovered Costs - Fire Dept.	249,587	245,800	129,900	100,000	100,000
Recovered Costs - FD Maint.	1,787	2,757	4,480	2,000	2,000
Gen Govt - General Revenue	151,163	10,001	106,578	182,371	202,628
TOTAL FUNDING	424,073	281,219	304,670	368,083	418,340

SERVICES

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

in four to six minutes, there is little chance for recovery.

Fire Extinguisher Training	Training program is offered to local business employees and emergency response teams who must show fire extinguisher proficiency annually for team or insurance purposes.
CPR and Defibrillator Training	Cardiopulmonary Resuscitation (CPR) classes are offered to the public twice a year. Recommendations for Automatic Defibrillator (AED) locations are also offered to businesses.
College Internship Program	Program to give college students who are attending school in the Roanoke and Lynchburg area and who are majoring in fire science or paramedic program an opportunity to gain experience in a progressive agency that responds to a large assortment of emergencies annually.
Knox Box Program	Program that provides rapid, non-destructive emergency access to commercial properties. 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.

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10033210 FIRE DEPARTMENT						
10033210	511000 COMPENSATION	30,402	31,231	33,926	32,006	33,606
10033210	518400 COMPENSATION - HYDRANT MAINTEN	1,950	5,710	4,095	7,000	7,350
10033210	521000 FICA	2,439	2,844	2,912	2,984	3,133
10033210	527000 WORKER'S COMPENSATION	7,128	4,351	3,743	4,406	4,500
10033210	528650 LINE OF DUTY ACT EXPENDITURE	10,860	15,203	15,657	16,000	16,000
10033210	531100 MEDICAL EXAMINATIONS	3,643	7,578	10,140	10,000	10,000
10033210	533100 BUILDING & GROUNDS MAINTENANCE	28,304	31,089	19,565	28,000	28,000
10033210	533109 REPAIRS/MAINTENANCE - VEHICLES	9,552	14,145	18,881	17,000	17,000
10033210	533116 FIRE HYDRANT MAINTENANCE	-	-	-	-	-
10033210	533128 AIR PACK MAINTENANCE	3,497	4,507	6,446	3,500	3,500
10033210	533129 PUMP TESTING	2,740	3,976	4,244	4,000	4,000
10033210	533133 PREVENT MAINTENANCE-REIMBURSE	-	-	-	2,500	2,500
10033210	533134 REPAIRS RECOVERED FROM VML	155,446	-	-	-	-
10033210	551100 ELECTRIC	16,199	16,393	15,358	16,500	16,500
10033210	551210 PROPANE FUEL	3,029	3,148	3,027	5,000	5,000
10033210	551300 WATER & SEWER	2,321	2,167	2,228	3,000	3,000
10033210	552300 COMMUNICATIONS	8,126	7,017	9,117	9,000	9,000
10033210	552301 RADIO COMMUNICATIONS	9,325	4,133	7,114	8,000	8,000
10033210	555000 TRAINING EXPENSE	11,844	10,061	8,818	10,000	10,000
10033210	555605 FEMA SAFER GRANT	-	-	43,177	60,000	90,000
10033210	556510 FIRE TRAINING CENTER	-	-	1,137	2,500	2,500
10033210	556534 DFP AID TO LOCALITIES	22,037	18,944	24,951	23,937	35,000
10033210	560045 EMS SUPPLIES	2,292	6,100	6,817	5,000	4,000
10033210	560076 SPECIAL OPERATIONS EQUIPMENT	4,770	2,758	4,136	3,500	3,500
10033210	560080 FUEL	12,138	11,980	14,530	14,000	14,000
10033210	560091 TIRES	933	3,318	6,012	4,000	4,000
10033210	560093 VEHICLE SUPPLIES & PARTS	16,169	14,648	14,984	15,000	15,000
10033210	560111 PERSONNEL EQUIPMENT	9,620	10,331	13,932	11,000	11,000
10033210	560112 TURN OUT GEAR	23,007	20,900	25,836	22,500	28,000
10033210	560120 BOOKS & PUBLICATIONS	219	651	1,003	750	750
10033210	560147 ISO EQUIPMENT	2,218	2,036	2,889	2,000	2,000
10033210	560160 FIRE PREVENTION	1,162	1,049	650	1,000	1,000
10033210	560161 UAV EQUIPMENT	-	-	-	-	2,500
10033210	560170 MATERIALS & SUPPLIES	8,126	7,267	9,642	8,000	8,000
10033210	560192 HAND TOOL REPLACEMENT	950	2,027	670	1,500	1,500
10033210	560200 APPRECIATION DINNER	1,500	3,688	152	2,000	2,000
10033210	581304 PAGERS	4,050	4,505	4,205	4,500	4,500
10033210	581739 MDT COMMUNICATIONS	-	-	8,034	-	-
10033210	582129 HOSE & EQUIPMENT	8,078	7,464	7,513	8,000	8,000
TOTAL	FIRE DEPARTMENT	424,073	281,219	355,542	368,083	418,339

PUBLIC WORKS

MISSION

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

DESCRIPTION

The Public Works division is organized into six different operations:

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

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

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

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

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

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

GOALS, OBJECTIVES, & MEASURES

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:	Number of lane miles paved through operating budget and grant projects.		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
			5.8 miles	7.9 miles	6.0 miles
	Objective	Provide and maintain park and recreation facilities to meet the identified needs of the community.			
		Measure:	Receipts from park facility rentals.		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
			\$530.00	\$2,500.00	\$2,500.00

FINANCIAL SUMMARY

PUBLIC WORKS BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
General Administration	200,621	217,140	200,507	269,823	220,983
General Engineering	51,414	(3,674)	138,384	108,600	496,100
Highways, Streets & Bridges	514,083	535,781	660,352	560,982	682,445
VA Dept. of Transportation	966,062	992,179	984,335	1,156,861	1,029,639
Storm Drainage	14,009	9,060	14,748	50,000	-
Snow & Ice Removal	69,377	3,594	59,142	40,000	46,095
Old Landfill Monitoring	71,850	277,009	195,356	-	-
General Properties	1,019,809	1,071,076	1,059,229	1,101,353	1,124,156
Maintenance of Municipal Bldg.	342,677	171,148	175,202	160,350	149,500
Maintenance of Motor Vehicles	133,446	141,254	145,531	143,416	157,633
TOTAL PUBLIC WORKS	3,383,348	3,414,566	3,632,786	3,591,385	3,906,551

FUNCTIONAL AREA	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
USES					
Personnel Services	1,071,708	1,075,806	1,183,541	1,175,604	1,213,048
Fringe Benefits	445,570	486,114	502,522	525,474	533,401
Contractual Services	101,806	311,882	192,340	55,000	35,000
Rent & Leases	1,974	1,424	309	2,000	1,000
Other Charges	1,762,290	1,537,313	1,754,074	1,830,307	2,121,102
Capital Outlay	-	2,027	-	3,000	3,000
TOTAL USES	3,383,348	3,414,566	3,632,786	3,591,385	3,906,551
FTE's	23.0	24.0	24.0	25.0	25.0

FUNDING SUMMARY

Gen Govt. - Charges for Service	32,211	44,003	42,019	32,500	35,500
Public Works - Grants & Contrib.	1,445,053	1,478,279	1,445,053	1,450,157	1,450,157
Parks - Charges for Service	96,913	82,738	100,011	83,932	87,432
Comm. Dev. - Grants & Contrib.	3,151	2,485	2,854	2,485	2,485
Non Dept. - General Revenue	-	-	-	-	-
Gen Govt - General Revenue	1,806,020	1,807,062	2,042,849	2,022,311	2,330,977
TOTAL FUNDING	3,383,348	3,414,566	3,632,786	3,591,385	3,906,551

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.

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10044110 GENERAL ADMINISTRATION						
10044110	511000 COMPENSATION	94,320	100,742	104,784	141,262	105,783
10044110	521000 FICA	6,731	7,158	7,473	10,807	8,092
10044110	522100 VRS - RETIREMENT	16,917	18,031	19,681	27,786	20,808
10044110	522150 VRS - LIFE INSURANCE	1,209	1,289	1,341	1,893	1,988
10044110	522160 VLDP-VRS HYBRID DISABILITY	-	-	-	-	300
10044110	522170 ICMA-HYBRID RETIREMENT	-	-	-	-	350
10044110	523000 HOSPITAL INSURANCE	13,613	13,714	14,324	19,457	19,262
10044110	527000 WORKER'S COMPENSATION	1,024	1,277	1,085	1,718	1,500
10044110	533100 BUILDING & GROUNDS MAINTENANCE	13,401	20,447	15,516	15,000	15,000
10044110	533121 RADIO MAINTENANCE	-	-	-	300	300
10044110	551100 ELECTRIC	15,178	14,700	13,531	15,250	15,000
10044110	551300 WATER & SEWER	4,777	4,824	4,546	4,750	5,000
10044110	552100 POSTAGE	1,923	1,955	1,308	2,000	2,000
10044110	552300 COMMUNICATIONS	6,250	4,219	4,685	6,000	4,000
10044110	554100 LEASE/RENTAL OF EQUIPMENT	1,974	1,424	309	2,000	1,000
10044110	555000 TRAINING EXPENSE	2,149	365	290	2,000	1,000
10044110	558100 DUES & ASSOC MEMBERSHIPS	835	478	250	400	400
10044110	560010 OFFICE SUPPLIES	1,106	2,505	853	1,500	1,500
10044110	560073 SAFETY EQUIPMENT & SUPPLIES	-	-	-	200	200
10044110	560080 GASOLINE & OIL	1,738	1,075	932	1,500	1,500
10044110	560091 TIRES & TUBES	-	-	-	500	500
10044110	560092 GARAGE MATERIALS & SUPPLIES	17,153	22,926	12,930	15,000	15,000
10044110	560093 VEHICLE SUPPLIES & PARTS	322	10	56	500	500
TOTAL	GENERAL ADMINISTRATION	200,621	217,140	203,892	269,823	220,983
10044115 GENERAL ENGINEERING						
10044115	533102 EQUIPMENT MAINTENANCE & REPAIR	-	806	-	500	500
10044115	533103 SOFTWARE/HARDWARE MAINT	3,481	2,130	3,831	3,400	3,400
10044115	552100 POSTAGE	113	144	8	100	100
10044115	552300 COMMUNICATIONS	2,585	2,024	2,314	2,500	2,000
10044115	555000 TRAINING EXPENSE	255	122	-	500	500
10044115	558100 DUES & ASSOC MEMBERSHIPS	-	-	100	100	100
10044115	560013 ENGINEER'S SUPPLIES	1,132	895	1,398	800	800
10044115	560080 GASOLINE & OIL	1,359	712	740	500	500
10044115	560091 TIRES & TUBES	-	-	-	-	100
10044115	560093 VEHICLE SUPPLIES & PARTS	26	196	253	200	100
10044115	560172 MATERIALS & SUPPLIES/SIDEWALKS	42,463	-	123,060	529,988	450,000
10044115	581920 AERIAL PHOTOS	-	-	-	-	38,000
TOTAL	GENERAL ENGINEERING	51,414	7,028	131,703	538,588	496,100
10044120 HIGHWAYS, STREETS & BRIDGES						
10044120	511000 COMPENSATION	228,929	269,622	278,797	266,178	283,854
10044120	512000 COMPENSATION - OVERTIME	12,867	5,225	5,363	6,000	6,300
10044120	512100 COMPENSATION - SPECIAL EVENTS	10,209	9,503	4,476	10,000	10,500
10044120	514000 COMPENSATION - TEMPORARY	33,420	-	57,308	20,000	21,000
10044120	521000 FICA	18,954	21,646	21,985	20,363	21,715
10044120	522100 VRS - RETIREMENT	40,452	47,179	49,841	52,357	55,834
10044120	522150 VRS - LIFE INSURANCE	2,925	3,433	3,433	3,567	3,745
10044120	522160 VLDP-VRS HYBRID DISABILITY	336	489	309	500	525
10044120	522170 ICMA-HYBRID RETIREMENT	467	848	558	850	893
10044120	523000 HOSPITAL INSURANCE	52,033	60,553	59,223	61,908	61,289
10044120	527000 WORKER'S COMPENSATION	17,660	20,487	17,413	18,659	19,000
10044120	533102 EQUIPMENT MAINTENANCE & REPAIR	20,877	10,067	11,989	15,000	12,000

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10044120	533110 AUTO REPAIR - O'SIDE GARAGE	1,466	-	-	1,000	1,000
10044120	533118 GUARDRAIL/REPLACE MAINTENANCE	-	-	12,986	20,000	20,000
10044120	533121 RADIO MAINTENANCE	-	-	-	100	100
10044120	533200 GROUNDS MAINTENANCE CONTRACTS	-	-	-	3,000	3,000
10044120	560072 SMALL EQUIPMENT & TOOLS	453	294	-	500	500
10044120	560073 SAFETY EQUIPMENT & SUPPLIES	1,467	3,218	1,452	2,500	2,000
10044120	560080 GASOLINE & OIL	52,846	30,096	37,083	40,000	42,000
10044120	560091 TIRES & TUBES	3,775	5,193	4,052	4,000	4,000
10044120	560093 VEHICLE SUPPLIES & PARTS	1,667	1,002	1,461	2,000	2,500
10044120	560110 UNIFORMS	3,261	2,770	2,980	6,000	3,500
10044120	560142 FLAG SUPPLIES	476	727	-	500	500
10044120	560172 MATERIALS & SUPPLIES/SIDEWALKS	4,250	19,174	(21,859)	-	22,000
10044120	560173 MATERIALS & SUPPLIES/STREETS	1,338	2,525	2,102	-	2,200
10044120	560175 MATERIALS & SUPPLIES/SIGN SHOP	3,956	21,730	1,435	8,065	7,500
10044120	560178 BLACKTOP	-	-	47,152	-	75,000
TOTAL	HIGHWAYS, STREETS & BR	514,083	535,782	599,539	563,047	682,455
10044121	VA DEPT OF TRANSPORTATION					
10044121	511000 COMPENSATION	62,482	64,206	66,929	64,166	67,374
10044121	521000 FICA	4,140	4,221	4,471	4,909	5,154
10044121	522100 VRS - RETIREMENT	11,304	11,530	12,538	12,621	13,252
10044121	522150 VRS - LIFE INSURANCE	808	824	854	860	903
10044121	523000 HOSPITAL INSURANCE	8,508	8,545	8,943	8,844	8,756
10044121	527000 WORKER'S COMPENSATION	635	640	561	661	700
10044121	531407 BRIDGE INSPECTION	18,273	12,525	435	34,565	15,000
10044121	533118 GUARDRAIL/REPLACE MAINTENANCE	14,350	-	17,986	25,000	15,000
10044121	551100 ELECTRIC	238,049	238,451	238,531	238,800	240,000
10044121	560170 MATERIALS & SUPPLIES	63	71	-	1,000	500
10044121	560171 MATERIALS & SUPPLIES/CURBS	9,870	1,917	47	5,000	3,000
10044121	560172 MATERIALS & SUPPLIES/SIDEWALKS	34,790	38,349	(43,719)	200,000	100,000
10044121	560173 MATERIALS & SUPPLIES/STREETS	100,752	29,236	40,652	80,753	50,000
10044121	560175 MATERIALS & SUPPLIES/SIGN SHOP	6,061	108,392	17,891	22,109	10,000
10044121	560178 BLACKTOP	308,485	336,234	261,465	400,000	350,000
10044121	560179 MILLING OF STREETS	54,720	50,558	83,005	60,000	50,000
10044121	560195 STORM DRAINAGE PROJECTS	47,065	47,339	36,876	218,720	50,000
10044121	581985 STREET LIGHTING MAINTENANCE	45,708	39,141	24,963	55,037	50,000
TOTAL	VA DEPT OF TRANSPORTAT	966,062	992,178	772,430	1,433,045	1,029,639
10044131	STORM DRAINAGE					
10044131	560170 MATERIALS & SUPPLIES	-	-	598	-	-
10044131	560195 STORM DRAINAGE PROJECTS	14,009	9,060	14,150	50,000	-
TOTAL	STORM DRAINAGE	14,009	9,060	14,748	50,000	-
10044133	SNOW & ICE REMOVAL					
10044133	512000 COMPENSATION - OVERTIME	31,267	421	29,012	20,000	20,000
10044133	521000 FICA	2,318	28	2,146	-	1,540
10044133	523000 HOSPITAL INSURANCE	5,208	77	4,538	-	4,555
10044133	560170 MATERIALS & SUPPLIES	30,583	3,068	15,009	20,000	20,000
TOTAL	SNOW & ICE REMOVAL	69,377	3,594	50,705	40,000	46,095
10044240	OLD LANDFILL MONITORING					
10044240	531401 GROUNDWATER MONITORING-OLD	13,120	-	-	-	-
10044240	551100 ELECTRIC	999	884	2,393	-	-

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10044240	559010 CORRECTIVE MEASURE-OLD LANDFIL	54,047	276,125	185,092	-	-
10044240	581602 LANDFILL CORRECTIVE MEASURES	-	-	3,050	-	-
TOTAL	OLD LANDFILL MONITORIN	68,166	277,009	190,536	-	-
10044320 GENERAL PROPERTIES						
10044320	511000 COMPENSATION	397,431	419,141	448,388	417,102	437,957
10044320	512000 COMPENSATION - OVERTIME	30,944	14,725	18,414	20,000	22,600
10044320	512100 COMPENSATION - SPECIAL EVENTS	5,534	7,357	3,469	7,000	7,910
10044320	514000 COMPENSATION - TEMPORARY	74,278	89,563	85,029	110,000	124,300
10044320	521000 FICA	31,508	31,737	34,362	31,908	33,504
10044320	522100 VRS - RETIREMENT	66,864	70,295	76,131	82,044	86,146
10044320	522150 VRS - LIFE INSURANCE	5,029	5,356	5,553	5,589	6,316
10044320	522160 VLDP-VRS HYBRID DISABILITY	1,883	2,033	2,376	2,035	2,300
10044320	522170 ICMA-HYBRID RETIREMENT	3,488	4,643	5,458	4,700	5,311
10044320	523000 HOSPITAL INSURANCE	84,117	93,862	96,462	88,440	87,556
10044320	527000 WORKER'S COMPENSATION	11,306	12,887	11,043	16,478	17,000
10044320	533100 BUILDING & GROUNDS MAINTENANCE	39,820	50,137	42,575	30,000	30,000
10044320	533102 EQUIPMENT MAINTENANCE & REPAIR	12,454	14,264	14,418	10,000	10,000
10044320	533103 SOFTWARE/HARDWARE MAINT	6,963	4,260	7,663	-	3,800
10044320	533110 AUTO REPAIR - O'SIDE GARAGE	-	-	-	1,000	1,000
10044320	533111 REPAIRS - FARMERS MARKET	3,341	459	1,144	2,000	2,000
10044320	533120 MONUMENT MARKER REPAIR	1,125	2,624	3,357	1,000	1,000
10044320	533121 RADIO MAINTENANCE	-	-	-	100	-
10044320	533200 GROUNDS MAINTENANCE CONTRACTS	323	6,392	4,225	8,000	8,000
10044320	533400 TREE CARE - PARKS	-	-	-	-	-
10044320	533401 TREE CARE - CEMETERIES	158	400	-	-	-
10044320	533402 TREE CARE - TOWN WIDE	-	3,660	-	2,000	2,000
10044320	539001 CONTRACT SERVICES	16,366	23,232	1,800	30,000	20,000
10044320	551100 ELECTRIC	1,567	1,778	1,662	1,775	1,775
10044320	551300 WATER & SEWER	1,728	2,386	2,293	2,500	2,500
10044320	552300 COMMUNICATIONS	1,035	1,095	2,463	1,500	1,500
10044320	553800 GENERAL LIABILITY INSURANCE	157,944	187,792	182,682	182,682	182,682
10044320	560071 MAINTENANCE SUPPLIES	4,149	246	680	5,000	1,000
10044320	560073 SAFETY EQUIPMENT & SUPPLIES	1,557	1,282	1,476	1,000	1,000
10044320	560080 GASOLINE & OIL	7,779	7,492	10,303	10,000	10,000
10044320	560082 PARKS - MAINTENANCE	23,363	-	3,154	5,000	-
10044320	560083 CEMETERIES - MAINTENANCE	9,503	-	-	5,000	-
10044320	560091 TIRES & TUBES	2,175	2,545	2,880	2,500	3,000
10044320	560110 UNIFORMS	4,477	4,427	4,197	5,000	5,000
10044320	560170 MATERIALS & SUPPLIES	11,601	5,006	6,897	10,000	7,000
TOTAL	GENERAL PROPERTIES	1,019,809	1,071,076	1,080,554	1,101,353	1,124,157
10044340 MAINTENANCE OF MUNICIPAL BLDG						
10044340	533100 BUILDING & GROUNDS MAINTENANCE	244,937	71,445	93,025	60,000	60,000
10044340	551100 ELECTRIC	73,934	62,028	61,807	70,000	60,000
10044340	551300 WATER & SEWER	7,636	5,947	7,429	6,500	6,500
10044340	551450 REFUSE TIPPING FEE	8	-	-	-	-
10044340	552300 COMMUNICATIONS	3,162	3,033	2,517	3,300	3,000
10044340	560010 OFFICE SUPPLIES	2,656	2,748	598	2,550	2,000
10044340	560050 JANITORIAL SUPPLIES	10,343	23,920	16,098	15,000	15,000
10044340	560080 GASOLINE & OIL	-	-	-	-	-
10044340	560110 UNIFORMS	-	-	11	-	-
10044340	581136 GENERATOR	-	2,027	-	3,000	3,000
TOTAL	MAINTENANCE OF MUNICIPI	342,677	171,148	181,484	160,350	149,500

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10044350 MAINTENANCE OF MOTOR VEHICLES						
10044350	511000 COMPENSATION	87,593	91,517	96,270	90,896	102,320
10044350	512000 COMPENSATION - OVERTIME	2,434	3,784	2,684	3,000	3,150
10044350	521000 FICA	6,312	6,582	6,471	6,954	7,827
10044350	522100 VRS - RETIREMENT	15,700	16,333	17,760	17,879	20,126
10044350	522150 VRS - LIFE INSURANCE	1,122	1,167	1,210	1,218	1,279
10044350	523000 HOSPITAL INSURANCE	15,743	16,634	17,229	17,688	17,511
10044350	527000 WORKER'S COMPENSATION	2,464	2,693	2,288	2,781	2,920
10044350	560073 SAFETY EQUIPMENT & SUPPLIES	-	-	-	500	500
10044350	560110 UNIFORMS	1,079	1,543	1,031	1,500	1,000
10044350	560193 TOOL ALLOWANCE	1,000	1,000	1,000	1,000	1,000
TOTAL	MAINTENANCE OF MOTOR V	133,446	141,254	145,942	143,416	157,633

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 and property maintenance. 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, administers grants, and works in a network of professional organizations to leverage strategies for employment.

GOALS, OBJECTIVES, & MEASURES

Goal 1:	Be efficient.				
	Objective	Provide integrated efficiencies across the service sectors of zoning and building permitting from plan review to permit issuance and ultimately business license issuance.			
		Measure:	Issue zoning and building permits within a timely manner as allowed after adequate review.		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
			-	24 hours	24 hours
Goal 2:	Diversify the economic base by attracting sustainable industries, businesses and services, which improve the mix of infrastructure, goods and services available to meet the needs of Town residents.				

	Objective	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 2021	FY 2022 (YTD)	FY 2023 (Goal)
			8	5	3
Goal 3:	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 2021	FY 2022 (YTD)	FY 2023 (Goal)
			6	6	3

FINANCIAL SUMMARY

COMMUNITY & ECONOMIC DEVELOPMENT BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
Community Development	256,644	186,572	258,943	272,673	1,188,978
Bedford Middle School	152,415	-	-	-	-
Parks/Recreation	31,752	154,511	33,050	33,050	33,050
Planning	34,902	55,356	6,000	6,000	4,500
Zoning Board	-	-	1,000	1,000	500
Economic Development	95,476	119,500	129,371	137,338	132,720
Support Civic & Comm. Orgs.	58,658	49,025	46,000	19,000	25,500
Other Non-departmental	24,107	7,995	11,200	8,700	6,850
Debt Service	928,963	748,386	847,047	847,497	848,031
Transfers	248,502	129,827	100,000	431,000	737,110
TOTAL OTHER ECONOMIC	1,831,419	1,451,172	1,432,611	1,756,258	2,977,239

FUNCTIONAL AREA	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
USES					
Personnel Services	190,928	159,492	174,470	189,338	198,805
Fringe Benefits	86,381	77,321	86,744	86,218	92,893
Contractual Services	34,206	55,075	3,600	43,500	43,500
Other Charges	259,674	98,877	163,550	131,005	1,024,550
Capital Outlay	-	125,174	-	-	-
Other Uses of Funds	1,260,230	935,233	1,004,247	1,306,197	1,617,491
TOTAL USES	1,831,419	1,451,172	1,432,611	1,756,258	2,977,239
FTE's	3.0	3.0	3.0	3.0	3.0
FUNDING SUMMARY					
Comm. Dev. - Grants & Contrib.	52,850	76,552	52,148	-	925,000
Payments from BRWA	746,231	554,884	555,097	555,224	555,486
Gen Govt - General Revenue	1,032,337	819,735	825,366	1,201,034	1,496,753
TOTAL FUNDING	1,831,419	1,451,172	1,432,611	1,756,258	2,977,239

SERVICES

Economic Development	Coordinates efforts within the Town to identify and limit barriers to business development and growth; manages incentives developed through the Economic Development Authority as directed by Town Council. Serves to help keep existing jobs and attract new employers; directs outreach to current businesses to understand needs for business retention; recruits new business that meets the desired industry sectors; works in a network of professional organizations to leverage strategies for employment.
Community Development	Provides for the management and administrative support for all of the Community Development department's operation. Ensures department processes, policies, and procedures are current, coordinated, and effective for both staff and the general public. Provides for the maintenance of the Comprehensive Plan, including master plans and amendments to the Comprehensive Plan. Provides for the administration of the Zoning Ordinance, including appeals and variances, zoning inspections, zoning enforcement, proffer management, business clearances, sign permits, temporary event permits, development right determinations, and for interpretations of the zoning ordinance. Provides for the review of all development applications. This includes all subdivisions, site plans, rezonings, special use permits, Certificates of Appropriateness, subdivision and site bonds and inspections, groundwater assessments, and waivers or modifica-

tions of ordinance requirements. Provides for the management and administration of Parts I, II and III of the Virginia Uniform Statewide Building Code (USBC), including plan reviews, issues building permits, performs related inspections, issues certificates of occupancies and performs USBC and Town Code enforcement for compliance.

Code Enforcement Administration	To ensure that all Federal, State, and Town Codes are enforced within the Town.
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Planning and Development	Administer, enforce, and interpret the Land Development Regulations which include development, zoning, and subdivision regulations.
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		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10066450 SCHOOLS - BEDFORD MIDDLE SCH						
10066450	531404 PROFESSIONAL SERVICES	5,193	-	-	-	-
10066450	531500 LEGAL SERVICES	23,961	-	-	-	-
10066450	533100 BUILDING & GROUNDS MAINTENANCE	33,385	-	-	-	-
10066450	551100 ELECTRIC	85,271	-	-	-	-
10066450	551300 WATER & SEWER	1,746	-	-	-	-
10066450	552300 COMMUNICATIONS	2,858	-	-	-	-
TOTAL	SCHOOLS - BEDFORD MIDD	152,415	-	-	-	-
10077111 PARKS/RECREATION						
10077111	539002 CONTRACT SERVICES - YMCA	359	-	880	1,000	1,000
10077111	551100 ELECTRIC	26,904	27,498	26,549	26,550	26,550
10077111	551300 WATER & SEWER	4,489	1,839	4,029	5,000	5,000
10077111	551450 REFUSE TIPPING FEE	-	-	10	500	500
10077111	582904 PURCHASE OF PROPERTY	-	125,174	29,870	-	-
TOTAL	PARKS/RECREATION	31,752	154,511	61,339	33,050	33,050
10033420 COMMUNITY DEVELOPMENT						
10033420	511000 COMPENSATION	130,112	97,008	104,185	112,780	118,419
10033420	521000 FICA	9,259	7,949	7,855	7,434	9,059
10033420	522100 VRS - RETIREMENT	21,339	16,824	18,293	19,115	23,293
10033420	522150 VRS - LIFE INSURANCE	1,549	1,248	1,299	1,302	1,367
10033420	522160 VLDP-VRS HYBRID DISABILITY	240	367	433	368	386
10033420	522170 ICMA-HYBRID RETIREMENT	333	638	782	638	669
10033420	523000 HOSPITAL INSURANCE	28,168	24,357	25,486	25,200	24,948
10033420	527000 WORKER'S COMPENSATION	475	566	497	586	586
10033420	531404 PROFESSIONAL SERVICES	-	95	21,765	40,000	40,000
10033420	533103 SOFTWARE/HARDWARE MAINT	5,222	3,195	6,147	4,750	4,750
10033420	552100 POSTAGE	1,752	659	1,007	1,700	1,700
10033420	552300 COMMUNICATIONS	3,338	2,661	2,678	3,350	3,350
10033420	555000 TRAINING EXPENSE	765	945	43	1,500	1,500
10033420	558100 DUES & ASSOC MEMBERSHIPS	958	145	250	950	950
10033420	558402 CDBG GRANTS EXPENDITURES	-	-	-	40,000	925,000
10033420	559016 DEMOLITION OF STRUCTURE	51,945	28,460	13,511	50,000	30,000
10033420	560010 OFFICE SUPPLIES	956	830	1,589	1,000	1,000
10033420	560011 CODE BOOKS & SOFTWARE	-	-	-	500	500
10033420	560016 PLAT SPLIT FEES	-	-	-	500	500
10033420	560018 VA BLDG PERMIT LEVY	233	353	350	500	500
10033420	560090 AUTOMOBILE EXPENSE	-	8	7	-	-
10033420	560093 VEHICLE SUPPLIES & PARTS	-	265	413	500	500
10033420	560120 BOOKS & PUBLICATIONS	-	-	8	-	-
TOTAL	COMMUNITY DEVELOPMENT	256,644	186,572	206,596	312,673	1,188,977
10088110 PLANNING						
10088110	531404 PROFESSIONAL SERVICES	33,847	54,980	47,391	2,500	2,500
10088110	535000 PRINTING AND BINDING	-	235	-	500	500
10088110	555000 TRAINING EXPENSE	1,056	141	550	2,000	1,000
10088110	555603 FUTURE PLANNING	-	-	-	1,000	500
TOTAL	PLANNING	34,902	55,356	47,941	6,000	4,500
10088140 ZONING BOARD						

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
10088140	555000 TRAINING EXPENSE	-	-	-	1,000	500
TOTAL	ZONING BOARD	-	-	-	1,000	500
10088150	ECONOMIC DEVELOPMENT					
10088150	511000 COMPENSATION	60,816	62,485	78,681	76,558	80,386
10088150	521000 FICA	4,108	4,185	5,355	5,857	6,150
10088150	522100 VRS - RETIREMENT	10,998	11,218	14,733	15,059	15,812
10088150	522150 VRS - LIFE INSURANCE	786	802	1,004	1,026	1,077
10088150	523000 HOSPITAL INSURANCE	8,508	8,545	8,943	8,844	8,756
10088150	527000 WORKER'S COMPENSATION	618	622	663	789	789
10088150	533103 SOFTWARE/HARDWARE MAINT	170	400	-	500	500
10088150	552100 POSTAGE	66	29	6	100	100
10088150	552300 COMMUNICATIONS	981	502	582	1,000	500
10088150	555000 TRAINING EXPENSE	1,180	1,532	1,290	3,000	2,000
10088150	558100 DUES & ASSOC MEMBERSHIPS	2,350	850	2,414	1,150	1,150
10088150	560010 OFFICE SUPPLIES	349	471	302	500	500
10088150	570002 MARKETING & PROMOTION	4,547	7,038	14,424	15,000	15,000
10088150	570005 GRANT EXPENSE	-	20,821	171	-	-
TOTAL	ECONOMIC DEVELOPMENT	95,476	119,500	128,568	129,383	132,720
10088170	SUPPORT CIVIC & COMM ORGANIZ					
10088170	556501 BEDFORD TOWN/CO MUSEUM	7,500	6,000	3,000	3,000	3,000
10088170	556508 BEDFORD CHAMBER OF COMMERCE	5,000	2,500	-	-	-
10088170	556532 BEDFORD RIDE PROGRAM	8,500	8,500	4,250	-	4,500
10088170	556537 D-DAY MEMORIAL EXPENDITURE	10,000	12,000	4,000	-	-
10088170	556538 WHARTON GARDENS	7,500	6,000	3,000	3,000	3,000
10088170	556550 BEDFORD AREA EDUCATIONAL FOUND	2,500	2,500	1,250	-	2,000
10088170	556551 CENTRAL VA BUSINESS COALITION	-	-	2,500	-	-
10088170	556552 BEDFORD BOYS TRIBUTE CENTER	-	-	-	3,000	3,000
10088170	557239 ARTS APPRECIATION GRANT	14,000	9,000	9,000	9,000	9,000
10088170	558401 KEEP BEDFORD BEAUTIFUL COMM	3,658	2,525	3,854	1,000	1,000
TOTAL	SUPPORT CIVIC & COMM O	58,658	49,025	30,854	19,000	25,500
10099140	OTHER NONDEPARTMENTAL					
10099140	526000 UNEMPLOYMENT INSURANCE	1,423	714	2,847	2,500	750
10099140	558300 INTEREST ON UTILITY DEPOSITS	22,114	6,831	-	5,500	5,500
10099140	560014 WIRE FEES	570	450	215	700	600
TOTAL	OTHER NONDEPARTMENTAL	24,107	7,995	3,062	8,700	6,850
10099500	DEBT SERVICE					
10099500	531501 BOND CLOSING COSTS	-	10,714	-	-	-
10099500	591117 REDEMPTION - W/S 2001A	90,000	90,000	90,000	90,000	-
10099500	591118 REDEMPTION - W/S 2002A	143,315	143,315	143,315	143,315	71,657
10099500	591120 REDEMPTION - W/S 98 WASTEWATER	329,585	167,889	-	-	-
10099500	591137 REDEMPTION - W/S STONEY CR 2011	80,000	61,000	233,000	240,000	409,000
10099500	591142 REDEMPTION - W/S 2008 SERIES	75,130	77,850	80,668	83,588	86,614
10099500	591145 REDEMPTION - SERIES 2017A	84,678	88,160	89,900	92,220	94,540
10099500	591147 REDEMPTION - 2019 EQUIP LEASE	-	-	98,264	97,201	99,121
10099500	591220 INTEREST - W/S 98 WASTEWATER	10,390	2,099	-	-	-
10099500	591237 INTEREST - W/S STONEY CRK RES	83,249	80,889	79,075	72,216	65,136
10099500	591242 INTEREST - W/S 2008 SERIES	14,583	11,832	9,019	6,161	3,135
10099500	591245 INTEREST - SERIES 2017A	18,034	14,640	12,683	10,687	8,640
10099500	591247 INTEREST - 2019 EQUIP LEASE	-	-	11,045	12,109	10,188

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
TOTAL	DEBT SERVICE	928,963	748,386	846,969	847,497	848,031
10099600 TRANSFERS						
10099600	592016 TRANS TO GENERAL CAP PROJ	-	-	-	306,000	587,110
10099600	592022 TRANSFER TO EDA	248,502	129,827	126,892	125,000	150,000
TOTAL	TRANSFERS	248,502	129,827	126,892	431,000	737,110
TOTAL	GENERAL FUND	8,770,590	8,283,721	8,499,082	9,935,622	10,935,758

ENTERPRISE FUNDS



REVENUES & EXPENDITURES

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 2021	FY 2022 (YTD)
			2,569	2,589
			FY 2023 (Goal)	
			3,069	
		Measure:	Average daily refuse collections.	
			FY 2021	FY 2022 (YTD)
			514	518
			FY 2023 (Goal)	
			614	
		Measure:	Total brush collections.	
			FY 2021	FY 2022 (YTD)
			1,101.88 tons	1,105.00 tons
			FY 2023 (Goal)	
			1,305.00 tons	
		Measure:	Total leaves collected.	
			FY 2021	FY 2022 (YTD)
			169.42 tons	170.00 tons
			FY 2023 (Goal)	
			220.00 tons	
		Measure:	Trash collected at the landfill.	
			FY 2021	FY 2022 (YTD)
			14,569.83 tons	14,575.00 tons
			FY 2023 (Goal)	
			14,750.00 tons	
		Measure:	Total debris collected from street sweeping.	

	Objective	Measure:	FY 2021	FY 2022 (YTD)	FY 2023 (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 2021	FY 2022 (YTD)	FY 2023 (Goal)
			\$102,024	\$75,000	\$48,000

FINANCIAL SUMMARY

SOLID WASTE FUND BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
General Administration	157,640	204,774	194,462	199,843	212,056
Refuse Collection	181,986	149,250	86,983	127,776	136,439
Refuse Disposal	499,413	523,367	501,736	746,305	651,832
Other Expense	160,978	182,193	-	-	35,000
Debt Service	11,578	11,883	94,872	95,108	95,304
Transfers	-	-	-	-	330,000
TOTAL SOLID WASTE	1,011,595	1,071,467	878,053	1,169,032	1,460,631
USES					
Personnel Services	224,448	245,987	242,873	315,665	346,532
Fringe Benefits	121,987	178,222	115,009	146,909	157,045
Contractual Services	175,267	140,572	30,249	29,000	46,000
Other Charges	316,628	311,915	341,514	557,350	445,750
Capital Outlay	708	694	53,535	25,000	5,000
Other Uses of Funds	172,556	194,076	94,873	95,108	460,304
TOTAL USES	1,011,595	1,071,467	878,053	1,169,032	1,460,631
FTE's	3.0	3.0	3.0	3.0	3.0
FUNDING SUMMARY					
Revenue from Money & Property	7,474	7,607	3,841	3,000	3,000
Charges for Services	879,479	832,705	732,995	1,005,768	1,000,000
Non-Revenue Receipts	-	-	-	126,023	457,631
TOTAL FUNDING	886,953	840,312	736,836	1,134,791	1,460,631

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.

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
170046 SW - GENERAL REVENUE						
170046	415102 INTEREST ON INVESTMENTS	7,474	7,607	7,701	3,000	3,000
TOTAL	SW - GENERAL REVENUE	7,474	7,607	7,701	3,000	3,000
170047 SW - CHRG FOR SERVICE						
170047	416702 REFUSE COLLECTION CHARGES	653,338	653,436	667,466	797,626	800,000
170047	416705 REFUSE DISPOSAL CHARGES	219,845	173,560	123,763	202,842	200,000
170047	416706 RECYCLING COLLECTION CHARGES	(43)	(5)	-	-	-
170047	416707 REDEMPTION OF RECYCLABLES	-	349	-	-	-
170047	416709 TIPPING FEES - TIRES	176	418	662	300	-
170047	416710 PENALTIES - REFUSE	6,164	4,947	5,131	5,000	-
TOTAL	SW - CHRG FOR SERVICE	879,479	832,705	797,022	1,005,768	1,000,000
170091 NONDEPT - GENERAL REVENUE						
170091	441499 PY FUND BALANCE	-	-	-	126,023	457,631
TOTAL	NONDEPT - GENERAL REVE	-	-	-	126,023	457,631
TOTAL	SW-REVENUE	886,953	840,312	804,723	1,134,791	1,460,631
17964210 SW - GENERAL ADMINISTRATION						
17964210	511000 COMPENSATION	80,756	87,513	93,315	119,810	138,117
17964210	521000 FICA	5,838	6,278	6,604	9,165	10,566
17964210	522100 VRS - RETIREMENT	14,301	15,214	16,735	23,567	25,268
17964210	522150 VRS - LIFE INSURANCE	1,037	1,103	1,156	1,605	1,770
17964210	522160 VLDP-VRS HYBRID DISABILITY	43	46	57	50	55
17964210	522170 ICMA-HYBRID RETIREMENT	211	222	229	250	276
17964210	523000 HOSPITAL INSURANCE	10,750	10,729	11,439	15,654	16,607
17964210	527000 WORKER'S COMPENSATION	387	358	306	742	787
17964210	529000 VRS ADJUSTMENT	11,969	58,521	42,893	-	110
17964210	530000 OPEB ADJUSTMENT	3,399	2,429	(1,732)	-	-
17964210	531404 PROFESSIONAL SERVICES	-	-	-	5,000	-
17964210	533103 SOFTWARE/HARDWARE MAINT	16,463	11,175	10,812	15,000	15,000
17964210	533207 E-WASTE/SHRED/PAINT DISPOSAL	9,269	416	-	10,000	-
17964210	536000 ADVERTISING	1,932	1,701	1,679	2,000	1,500
17964210	558400 BAD DEBT EXPENSE	1,285	9,070	8,000	2,000	2,000
TOTAL	SW - GENERAL ADMINISTR	157,640	204,774	191,493	204,843	212,056
17964230 REFUSE COLLECTION						
17964230	511000 COMPENSATION	36,097	37,009	40,842	36,795	74,541
17964230	512000 COMPENSATION - OVERTIME	1,143	32	255	300	-
17964230	521000 FICA	2,801	2,825	3,052	2,815	5,709
17964230	522100 VRS - RETIREMENT	6,341	6,611	7,189	7,238	14,663
17964230	522150 VRS - LIFE INSURANCE	453	473	490	493	544
17964230	522160 VLDP-VRS HYBRID DISABILITY	-	-	-	-	-
17964230	522170 ICMA-HYBRID RETIREMENT	-	-	-	-	-
17964230	523000 HOSPITAL INSURANCE	7,914	8,270	8,477	8,844	9,382
17964230	527000 WORKER'S COMPENSATION	4,351	4,332	2,935	2,950	3,000
17964230	533110 AUTO REPAIR - O'SIDE GARAGE	-	-	250	8,000	2,000
17964230	533121 RADIO MAINTENANCE	-	-	-	100	100
17964230	551450 REFUSE TIPPING FEE	103,654	68,759	3,426	-	6,000
17964230	560073 SAFETY EQUIPMENT & SUPPLIES	637	1,916	1,431	500	500
17964230	560080 GASOLINE & OIL	7,894	7,859	8,552	8,500	8,500

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
17964230	560091 TIRES & TUBES	1,230	3,082	486	3,000	3,000
17964230	560093 VEHICLE SUPPLIES & PARTS	8,574	4,567	9,392	5,000	5,000
17964230	560110 UNIFORMS	416	688	1,871	1,000	1,000
17964230	560170 MATERIALS & SUPPLIES	481	2,829	1,198	3,000	2,500
TOTAL	REFUSE COLLECTION	181,986	149,250	89,845	88,535	136,439
17964240 REFUSE DISPOSAL						
17964240	511000 COMPENSATION	99,443	115,568	108,062	112,944	117,336
17964240	512000 COMPENSATION - OVERTIME	7,009	5,866	5,551	15,000	16,538
17964240	521000 FICA	7,964	9,023	8,692	8,640	8,976
17964240	522100 VRS - RETIREMENT	15,886	18,557	18,456	22,216	23,080
17964240	522150 VRS - LIFE INSURANCE	1,239	1,447	1,335	1,513	1,668
17964240	522160 VLDP-VRS HYBRID DISABILITY	427	505	488	510	562
17964240	522170 ICMA-HYBRID RETIREMENT	1,450	1,689	1,140	1,700	1,874
17964240	523000 HOSPITAL INSURANCE	21,407	25,570	22,758	26,532	28,148
17964240	527000 WORKER'S COMPENSATION	3,817	4,023	3,177	4,000	4,000
17964240	531400 EXPERT SERVICES - ENGINEERING	-	-	5,931	20,000	22,050
17964240	531401 GROUNDWATER MONITORING-OLD	-	-	12,900	50,000	40,000
17964240	531402 GROUNDWATER MONITORING-NEW	12,285	33,745	11,453	25,000	35,000
17964240	531403 OUTSIDE LAB TESTING	1,300	2,499	1,429	4,000	5,000
17964240	533100 BUILDING & GROUNDS MAINTENANCE	8,211	20,071	13,918	10,000	10,000
17964240	533102 EQUIPMENT MAINTENANCE & REPAIR	25,824	14,234	10,824	20,000	15,000
17964240	533110 AUTO REPAIR - O'SIDE GARAGE	-	735	3,968	1,000	1,000
17964240	533121 RADIO MAINTENANCE	-	-	-	100	100
17964240	533203 TRSF & DISPOSAL OF SOLID WASTE	127,267	92,572	74,190	140,000	100,000
17964240	533260 LANDFILL MAINTENANCE	5,017	3,866	5,883	3,000	3,000
17964240	533262 LANDFILL CLOSURE EXPENSE	76,740	85,902	527,697	-	-
17964240	533300 TIRE DISPOSAL	-	1,569	3,012	4,000	3,000
17964240	539001 CONTRACT SERVICES	48,000	48,000	80,000	60,000	60,000
17964240	551100 ELECTRIC	6,313	5,947	5,517	6,400	7,000
17964240	551300 WATER & SEWER	4,765	4,262	3,698	4,850	4,000
17964240	552100 POSTAGE	144	128	122	200	200
17964240	552300 COMMUNICATIONS	938	624	718	1,400	1,000
17964240	555000 TRAINING EXPENSE	1,335	-	600	2,000	2,000
17964240	558100 DUES & ASSOC MEMBERSHIPS	50	-	-	1,000	1,000
17964240	559006 DEQ OVERSIGHT FEES	6,174	7,474	7,621	15,000	15,000
17964240	559010 CORRECTIVE MEASURE-OLD LANDFIL	-	-	-	140,000	100,000
17964240	560010 OFFICE SUPPLIES	277	89	248	300	300
17964240	560080 GASOLINE & OIL	7,952	8,680	10,068	10,000	10,000
17964240	560091 TIRES & TUBES	5,600	7,654	13,982	6,000	6,000
17964240	560092 GARAGE MATERIALS & SUPPLIES	199	734	258	1,000	1,000
17964240	560093 VEHICLE SUPPLIES & PARTS	25	183	2,502	1,000	1,000
17964240	560110 UNIFORMS	1,645	1,457	1,582	2,000	2,000
17964240	581602 LANDFILL CORRECTIVE MEASURES	708	694	2,153	25,000	5,000
TOTAL	REFUSE DISPOSAL	499,413	523,367	969,933	746,305	651,832
17964280 SW - OTHER EXPENSESE						
17964280	575001 DEPRECIATION	160,978	182,193	202,042	-	35,000
TOTAL	SW - OTHER EXPENSESE	160,978	182,193	202,042	-	35,000
17969500 DEBT SERVICE						
17969500	591145 REDEMPTION - SERIES 2017A	-	-	-	66,780	68,460
17969500	591147 REDEMPTION - 2019 EQUIP LEASE	-	-	-	18,308	18,669
17969500	591240 INTEREST - 2011 REFUNDING	(1,481)	(591)	-	-	-

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
17969500	591245 INTEREST - SERIES 2017A	13,059	10,601	8,582	7,739	6,256
17969500	591247 INTEREST - 2019 EQUIP LEASE	-	1,872	2,261	2,281	1,919
TOTAL	DEBT SERVICE	11,578	11,883	10,843	95,108	95,304
17969600 TRANSFERS						
17969600	592017 TRANS TO SOL WST CAP PROJ	-	-	-	-	330,000
TOTAL	TRANSFERS	-	-	-	-	330,000
TOTAL	SOLID WASTE FUND	1,011,595	1,071,467	1,464,156	1,134,791	1,460,631

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:	Number of years for total circuit replacement based on current year replacement.		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
			12	10	7
	Objective	The Town will continue to maintain operational efficiency by conducting routine maintenance of distribution areas.			
		Measure:	Adequately fund right of way maintenance to reduce potential outages from trees.		
			FY 2021	FY 2022 (YTD)	FY 2023 (Goal)
			\$236,203	\$299,047	\$408,447
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 2021	FY 2022 (YTD)	FY 2023 (Goal)	
		15%	15%	25%	

FINANCIAL SUMMARY

ELECTRIC FUND BUDGET BY DIVISION

FUNCTIONAL AREA	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
Supervision & Engineering	1,392,057	1,932,894	1,965,448	1,728,860	1,892,183
Power Generation	273,650	232,133	285,712	333,379	375,811
Purchased Power	15,922,653	15,077,756	13,131,561	13,296,260	14,567,679
Transmission - Substations	27,071	69,597	56,054	84,000	80,000
Transmission & Distribution	1,210,753	1,384,435	1,436,648	1,498,660	1,586,958
Maintenance - Street Lights	8,872	24,649	18,529	18,000	42,500
Maintenance - Meters	14,463	18,671	15,996	18,000	34,000
Distribution - Transformers	30,492	39,803	36,045	42,600	42,500
Meter Reading	56,635	59,779	60,636	57,833	60,162
Right of Way Crew	205,365	229,637	240,435	299,047	408,447
Other Expenses	900,867	926,454	3,734	2,600	4,000
Debt Service	334,529	299,155	1,339,829	1,457,809	1,455,052
Transfers	500,000	400,000	-	2,420,000	1,912,488
TOTAL ELECTRIC	20,877,408	20,694,963	18,590,627	21,257,048	22,461,780
USES					
Personnel Services	1,597,226	1,693,157	1,813,057	1,920,567	2,057,939
Fringe Benefits	442,409	933,920	730,095	837,762	861,536
Contractual Services	58,228	69,982	100,015	67,000	214,500
Rents & Leases	-	3,057	1,012	3,500	3,000
Other Charges	17,927,504	17,269,745	14,577,994	14,519,410	15,799,765
Capital Outlay	17,512	25,947	28,625	31,000	157,500
Other Uses of Funds	834,529	699,155	1,339,829	3,877,809	3,367,540
TOTAL USES	20,877,408	20,694,963	18,590,627	21,257,048	22,461,780
FTE's	23.0	23.0	23.0	25.0	25.0
FUNDING SUMMARY					
Electric - General Revenue	449,478	395,944	221,127	100,925	95,925
Electric - Charges for Services	23,712,825	22,164,984	19,511,285	21,156,123	22,365,855
TOTAL FUNDING	24,162,302	22,560,928	19,732,412	21,257,048	22,461,780

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.

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
190056 ELECT - GENERAL REVENUE						
190056	415102 INTEREST ON INVESTMENTS	161,240	116,593	22,014	10,000	5,000
190056	416906 INTEREST - AEP LEASE	288,238	279,351	269,181	90,925	90,925
TOTAL	ELECT - GENERAL REVENUE	449,478	395,944	291,196	100,925	95,925
190057 ELECT - CHARGES FOR SERVICE						
190057	416901 SALE OF ELECTRICITY	18,952,684	18,069,788	17,387,967	19,020,416	18,664,862
190057	416902 RENTAL OF POLES	106,405	107,467	109,778	110,000	100,000
190057	416904 PROCEEDS - SALE OF ASSETS	-	(10,155)	-	-	-
190057	416905 ELECTRICITY SALES-OPEN MARKET	1,125,057	740,400	727,982	-	750,000
190057	416907 PENALTIES - ELECTRIC	132,937	96,391	133,372	100,000	125,000
190057	416909 GROSS RECEIPTS TAX-CONS & REG	164,815	155,121	146,656	171,500	155,000
190057	416910 GROSS RECEIPTS TAX-LOCAL	54,266	50,395	47,351	52,900	49,000
190057	416911 POWER COST ADJUSTMENT	3,087,705	2,853,057	1,902,651	1,596,307	2,391,673
190057	416915 EL REN ENERGY	56	162	346	-	320
190057	419204 RECOVERIES & REBATES	88,899	102,359	134,842	105,000	130,000
TOTAL	ELECT - CHARGES FOR SE	23,712,825	22,164,984	20,590,944	21,156,123	22,365,855
TOTAL	ELECTRIC REVENUE	24,162,302	22,560,928	20,882,140	21,257,048	22,461,780
19981905 ELECTRIC-OTHER EXPENSES						
19981905	558300 INTEREST ON UTILITY DEPOSITS	1,494	2,437	3,768	2,600	4,000
19981905	575001 DEPRECIATION	899,373	924,017	996,327	-	-
TOTAL	ELECTRIC-OTHER EXPENSE	900,867	926,454	1,000,096	2,600	4,000
19981910 SUPERVISION & ENGINEERING						
19981910	511000 COMPENSATION	688,874	720,457	753,390	724,435	760,657
19981910	512000 COMPENSATION - OVERTIME	311	134	418	-	500
19981910	521000 FICA	51,290	52,714	55,306	55,419	58,190
19981910	522100 VRS - RETIREMENT	117,249	116,365	125,937	142,496	149,621
19981910	522150 VRS - LIFE INSURANCE	8,701	8,793	9,056	9,707	10,192
19981910	522160 VLDP-VRS HYBRID DISABILITY	1,694	1,767	2,052	1,800	1,890
19981910	522170 ICMA-HYBRID RETIREMENT	4,495	6,662	6,988	6,700	7,035
19981910	523000 HOSPITAL INSURANCE	101,583	99,130	101,175	107,588	106,512
19981910	527000 WORKER'S COMPENSATION	4,567	3,885	2,737	4,965	5,500
19981910	529000 VRS ADJUSTMENT	(232,188)	249,576	458,088	-	-
19981910	530000 OPEB ADJUSTMENT	4,436	1,025	1,155	-	-
19981910	531250 DATA PROCESSING SERVICES	-	-	2,025	2,500	2,500
19981910	531400 EXPERT SERVICES - ENGINEERING	2,760	6,200	27,308	35,500	130,000
19981910	531404 PROFESSIONAL SERVICES	100	18,759	23,019	20,000	25,000
19981910	531500 LEGAL SERVICES	1,945	-	-	6,000	10,000
19981910	531620 BOND TRUSTEE	1,935	1,935	1,935	3,000	3,000
19981910	533100 BUILDING & GROUNDS MAINTENANCE	26,111	16,393	22,842	18,000	25,000
19981910	533103 SOFTWARE/HARDWARE MAINT	79,129	59,131	58,714	60,000	80,000
19981910	533110 AUTO REPAIR - O'SIDE GARAGE	42,934	63,288	63,193	40,000	60,000
19981910	533121 RADIO MAINTENANCE	-	2,542	2,078	2,500	2,500
19981910	533134 REPAIRS RECOVERED FROM VML	-	20,330	-	-	-
19981910	536000 ADVERTISING	1,475	1,005	920	1,500	1,000
19981910	538000 COMMUNICATION CENTER OPERATION	54,053	50,205	51,830	54,000	25,000
19981910	538400 PROPERTY TAX - AMHERST CO	-	-	486	-	486
19981910	551100 ELECTRIC	43,990	42,078	39,239	42,500	42,000
19981910	551200 HEATING OIL	6,209	5,815	10,462	10,000	14,000
19981910	551300 WATER & SEWER	1,168	1,016	1,279	1,100	1,300

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
19981910	551450 REFUSE TIPPING FEE	1,356	2,302	1,481	1,750	1,600
19981910	552100 POSTAGE	47,787	54,852	52,173	54,000	54,000
19981910	552300 COMMUNICATIONS	29,345	21,548	32,612	23,000	30,000
19981910	555000 TRAINING EXPENSE	23,932	10,802	12,316	24,000	19,000
19981910	557101 CONSUMPTION TAX-REG & STATE	164,397	153,292	146,640	170,000	150,000
19981910	557102 CONSUMPTION TAX - COUNTY	16,897	16,240	16,758	18,000	18,000
19981910	558100 DUES & ASSOC MEMBERSHIPS	4,888	3,276	-	5,500	5,000
19981910	558400 BAD DEBT EXPENSE	13,618	27,882	86,471	500	1,000
19981910	560010 OFFICE SUPPLIES	2,232	2,450	2,023	3,500	2,500
19981910	560014 WIRE FEES	500	420	320	500	500
19981910	560050 JANITORIAL SUPPLIES	-	39	-	200	200
19981910	560080 GASOLINE & OIL	44,873	42,136	46,841	40,000	55,000
19981910	560091 TIRES & TUBES	8,210	15,605	12,964	12,500	13,000
19981910	560092 GARAGE MATERIALS & SUPPLIES	2,388	223	-	200	-
19981910	560093 VEHICLE SUPPLIES & PARTS	18,812	32,622	18,186	25,000	20,000
19981910	581136 GENERATOR	-	-	-	500	500
TOTAL	SUPERVISION & ENGINEER	1,392,057	1,932,894	2,250,415	1,728,860	1,892,183
19981920 POWER GENERATION						
19981920	511000 COMPENSATION	74,344	76,470	76,504	114,835	120,577
19981920	512000 COMPENSATION - OVERTIME	-	-	-	-	-
19981920	521000 FICA	5,406	5,510	5,748	8,785	9,224
19981920	522100 VRS - RETIREMENT	10,381	10,589	11,700	22,588	23,717
19981920	522150 VRS - LIFE INSURANCE	917	935	970	1,539	1,616
19981920	522160 VLDP-VRS HYBRID DISABILITY	504	514	601	515	541
19981920	522170 ICMA-HYBRID RETIREMENT	2,450	2,499	2,533	2,500	2,625
19981920	523000 HOSPITAL INSURANCE	8,508	8,545	8,943	17,688	17,511
19981920	527000 WORKER'S COMPENSATION	1,142	1,006	696	1,929	1,500
19981920	531404 PROFESSIONAL SERVICES	51,488	43,088	43,646	-	44,000
19981920	533125 MAINTENANCE-PEAKING GENERATOR	22,472	19,526	23,275	25,000	26,000
19981920	538400 PROPERTY TAX - AMHERST CO	662	379	914	1,000	1,000
19981920	559001 ADMIN CHARGE - FERC	19,753	18,418	18,342	22,000	18,500
19981920	559002 ADMIN CHARGE - USGS	15,300	15,300	460	20,000	16,000
19981920	560071 MAINTENANCE SUPPLIES	40,285	22,298	46,718	50,000	49,000
19981920	560081 FUEL - PEAKING GENERATOR	20,038	22,356	40,483	45,000	44,000
TOTAL	POWER GENERATION	273,650	247,433	281,531	333,379	375,811
19981925 PURCHASED POWER						
19981925	551140 PURCHASED POWER - SEPA	(2,189)	34,579	73,475	12,648	45,689
19981925	551141 PURCHASED POWER - AMP-OHIO	8,840,121	7,662,387	6,643,896	6,573,035	6,519,810
19981925	551142 PURCHASED POWER-HOLCOMB ROCK	954,810	947,411	547,140	417,131	600,000
19981925	551143 PURCHASED POWER - SOLAR	315,025	323,500	327,319	320,000	320,000
19981925	551160 PURCHASED POWER - PJM	5,542,023	5,857,670	6,039,849	5,721,836	6,831,998
19981925	551165 BRPA - A & G FEES	31,435	21,600	9,081	30,000	25,000
19981925	551166 AMP-OHIP A & G FEES	241,429	230,609	203,025	161,610	165,182
19981925	551167 AMP GS REPAYMENT	-	-	-	60,000	60,000
TOTAL	PURCHASED POWER	15,922,653	15,077,756	13,843,786	13,296,260	14,567,679
19981930 TRANSMISSION-SUBSTATIONS						
19981930	554101 LEASE	-	-	-	5,000	5,000
19981930	560170 MATERIALS & SUPPLIES	16,133	45,209	28,504	44,000	40,000
19981930	582417 STATION TESTING	10,938	24,388	70	35,000	35,000
TOTAL	TRANSMISSION-SUBSTATIO	27,071	69,598	28,574	84,000	80,000

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
19981940 TRANS & DISTRIBUTION LINES						
19981940	511000 COMPENSATION	565,047	613,685	705,711	746,741	824,923
19981940	512000 COMPENSATION - OVERTIME	101,833	101,969	121,654	110,000	115,500
19981940	514500 COMPENSATION - FLAGGERS	-	-	-	3,000	3,150
19981940	521000 FICA	50,294	52,730	60,696	57,126	59,982
19981940	522100 VRS - RETIREMENT	101,876	107,898	128,095	146,884	154,228
19981940	522150 VRS - LIFE INSURANCE	7,341	7,711	8,754	10,006	10,506
19981940	522160 VLDP-VRS HYBRID DISABILITY	58	-	339	240	252
19981940	522170 ICMA-HYBRID RETIREMENT	81	-	409	290	305
19981940	523000 HOSPITAL INSURANCE	92,130	93,995	94,643	106,128	105,067
19981940	527000 WORKER'S COMPENSATION	11,109	9,313	6,398	12,545	12,545
19981940	533127 SCADA SYSTEM MAINTENANCE	16,696	18,094	13,309	1,200	1,500
19981940	533130 FIBER MAINTENANCE	1,133	3,653	3,215	6,000	5,000
19981940	554100 LEASE/RENTAL OF EQUIPMENT	-	3,057	1,012	3,500	3,000
19981940	560072 SMALL EQUIPMENT & TOOLS	19,866	24,691	34,735	25,000	25,000
19981940	560073 SAFETY EQUIPMENT & SUPPLIES	15,516	30,531	20,668	20,000	20,000
19981940	560074 WIRE & CABLE	45,304	31,392	40,570	50,000	50,000
19981940	560078 POLES	22,507	15,357	17,633	30,000	25,000
19981940	560110 UNIFORMS	13,534	15,559	19,184	20,000	21,000
19981940	560170 MATERIALS & SUPPLIES	146,329	253,760	177,651	150,000	150,000
19981940	560184 INVENTORY PURCHASES	100	-	-	-	-
19981940	581418 CONVERT LINE TO 3 PHASE	-	1,040	-	-	-
TOTAL	TRANS & DISTRIBUTION L	1,210,753	1,384,434	1,454,674	1,498,660	1,586,958
19981950 MAINTENANCE - STREET LIGHTS						
19981950	560075 TRAFFIC LIGHT SUPPLIES	2,591	407	-	2,500	2,500
19981950	560170 MATERIALS & SUPPLIES	6,281	24,242	7,023	15,000	15,000
19981950	560180 CHRISTMAS DECORATIONS	-	-	-	500	25,000
TOTAL	MAINTENANCE - STREET L	8,872	24,649	7,023	18,000	42,500
19981960 MAINTENANCE - METERS						
19981960	560170 MATERIALS & SUPPLIES	14,463	18,671	15,996	18,000	34,000
TOTAL	MAINTENANCE - METERS	14,463	18,671	15,996	18,000	34,000
19981970 DISTRIBUTION TRANSFORMERS						
19981970	533119 MAINTENANCE - TRANSFORMER	12,980	13,740	7,790	12,000	10,000
19981970	560170 MATERIALS & SUPPLIES	-	101	-	-	-
19981970	560182 TRANSFORMER DISPOSAL	-	15	110	600	500
19981970	560183 TRANSFORMERS - NEW	17,512	25,947	28,625	30,000	32,000
TOTAL	DISTRIBUTION TRANSFORM	30,492	39,803	36,525	42,600	42,500
19981980 METER READING						
19981980	511000 COMPENSATION	37,410	38,310	41,155	37,586	39,464
19981980	521000 FICA	2,810	2,857	3,071	2,875	3,019
19981980	522100 VRS - RETIREMENT	6,619	6,752	7,344	7,393	7,763
19981980	522150 VRS - LIFE INSURANCE	473	483	500	504	529
19981980	523000 HOSPITAL INSURANCE	8,508	8,545	8,943	8,844	8,756
19981980	527000 WORKER'S COMPENSATION	815	519	359	631	631
19981980	581713 HAND HELD METER READERS	-	2,313	-	-	-
TOTAL	METER READING	56,635	59,779	61,372	57,833	60,162

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
19981990 RIGHT OF WAY CREW						
19981990	511000 COMPENSATION	124,111	137,612	140,702	177,970	186,868
19981990	512000 COMPENSATION - OVERTIME	5,296	4,520	8,663	6,000	6,300
19981990	521000 FICA	9,712	10,624	11,866	13,615	14,296
19981990	522100 VRS - RETIREMENT	20,947	22,836	24,311	35,007	36,757
19981990	522150 VRS - LIFE INSURANCE	1,562	1,718	1,756	2,385	2,504
19981990	522160 VLDP-VRS HYBRID DISABILITY	552	608	725	610	641
19981990	522170 ICMA-HYBRID RETIREMENT	904	1,207	1,471	1,250	1,313
19981990	523000 HOSPITAL INSURANCE	32,614	34,180	34,289	44,220	43,778
19981990	527000 WORKER'S COMPENSATION	2,869	2,429	1,684	2,990	2,990
19981990	533201 CONTRACT CLEARING	-	-	-	-	100,000
19981990	560072 SMALL EQUIPMENT & TOOLS	4,087	3,533	2,587	5,000	4,000
19981990	560170 MATERIALS & SUPPLIES	2,712	10,370	8,147	10,000	9,000
TOTAL	RIGHT OF WAY CREW	205,365	229,638	236,203	299,047	408,447
19989500 DEBT SERVICE						
19989500	591123 REDEMPTION - ELECT SERIES 96	-	-	-	160,000	170,000
19989500	591145 REDEMPTION - SERIES 2017A	-	-	-	867,000	886,000
19989500	591146 REDEMPTION - SERIES 2017B	-	-	-	251,000	256,000
19989500	591223 INTEREST - ELECTRIC SERIES 96	101,921	91,963	81,224	69,509	56,818
19989500	591238 INTEREST - 2008 SERIES	(24,560)	(11,354)	(11,699)	-	-
19989500	591244 INTEREST-2016 AMP REFUNDING	61,666	61,666	61,666	-	-
19989500	591245 INTEREST - SERIES 2017A	169,742	137,795	119,392	100,566	81,319
19989500	591246 INTEREST - SERIES 2017B	25,760	19,085	14,458	9,734	4,915
TOTAL	DEBT SERVICE	334,529	299,155	265,040	1,457,809	1,455,052
19989600 TRANSFERS						
19989600	590001 CONTINGENCY	-	-	-	-	179,196
19989600	592002 TRANSFER TO GENERAL FUND	500,000	400,000	500,000	500,000	1,118,292
19989600	592018 TRANS TO ELECTRIC CAP PROJ	-	-	-	1,920,000	615,000
TOTAL	TRANSFERS	500,000	400,000	500,000	2,420,000	1,912,488
TOTAL	ELECTRIC FUND	20,877,408	20,710,263	19,981,234	21,257,048	22,461,780

SPECIAL FUNDS



AUTHORITIES & COMMUNITY AGENCIES

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 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
Audit Services	-	3,000	-	3,000	3,000
Legal Services	13,154	30,350	-	21,900	27,500
Grants & Incentives	53,539	283,303	11,466	100,000	104,400
BMS Redevelopment	162,850	60,000	127,600	-	-
Office Supplies	-	94	15	100	100
Grant Expense	-	-	-	-	-
TOTAL EDA	229,542	376,746	139,081	125,000	135,000
USES					
Contractual Services	13,154	33,350	-	24,900	30,500
Other Charges	216,389	343,397	139,081	100,100	104,500
TOTAL USES	229,542	376,746	139,081	125,000	135,000
FTE's	0.0	0.0	0.0	0.0	0.0
FUNDING SUMMARY					
Prior Year Fund Balance	(18,959)	246,919	139,081	-	-
Transfer - General Fund	248,502	129,827	-	125,000	135,000
TOTAL FUNDING	229,542	376,746	139,081	125,000	135,000

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 2019 Actuals	FY 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted
Legal Services	545	-	-	500	500
Grants & Incentives	74,699	2,650	-	15,467	15,000
Miscellaneous Expense	-	-	-	500	-
Grant Expense	-	1,000	-	1,000	1,000
TOTAL AUTHORITY	75,244	3,650	-	17,467	16,500
USES					
Contractual Services	545	-	-	500	500
Other Charges	74,699	2,650	-	16,967	16,000
TOTAL USES	75,244	2,650	-	17,467	16,500
FTE's	0.0	0.0	0.0	0.0	0.0
FUNDING SUMMARY					
Prior Year Fund Balance	75,244	3,650	-	17,467	16,500
TOTAL FUNDING	75,244	3,650	-	17,467	16,500

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	19-20	20-21	21-22	AGENCY ADOPTED 22-23
BEDFORD RIDE PROGRAM	8,500	8,500	-	4,500
BOWER CENTER FOR THE ARTS*	9,000	9,000	9,000	9,000
BEDFORD AREA CHAMBER OF COMMERCE	2,500	-	-	-
BEDFORD AREA EDUCATIONAL FOUNDATION	2,500	2,500	-	2,000
BEDFORD MUSEUM & GENEALOGICAL LIBRARY	6,000	6,000	3,000	3,000
NATIONAL D-DAY MEMORIAL FOUNDATION	12,000	8,000	-	-
CENTRAL VIRGINIA BUSINESS COALITION (RMA)	-	5,000	-	-
WHARTON GARDENS MEMORIAL FOUNDATION	6,000	6,000	3,000	3,000
BEDFORD BOYS TRIBUTE CENTER	-	-	3,000	3,000
BEDFORD FARMERS MARKET	-	-	-	-
TOTAL	46,500	45,000	18,000	24,500

*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

Description	FY2023 Capital Budget					Annual Operating Budget Impacts				
	Adopted FY2023	Req. FY2024	Req. FY2025	Req. FY2026	Req. FY2027	Existing Replacement	Personnel	Operating	Debt	Total
Police Department										
Vehicle Replacement	110,000	110,000	110,000	110,000	110,000	YES	-	-	-	-
Police Weapons	10,260	-	-	-	-	YES	-	-	-	-
Tasers	20,000	15,000	-	-	-	YES	-	-	-	-
Radio Replacement	15,000	15,000	15,000	15,000	15,000	YES	-	-	-	-
Total Police Department	155,260	140,000	125,000	125,000	125,000		-	-	-	-
Fire Department										
Meeting Room Update	-	60,000	-	-	-	YES	-	-	-	-
Small Tractor	10,000	-	-	-	-	YES	-	100	-	100
Total Fire Department	10,000	60,000	-	-	-		-	100	-	100
Public Works Department										
Cemetery Office Renovations	60,000	-	-	-	-	YES	-	-	-	-
Zero Turn Mowers (2)	25,000	-	-	-	-	YES	-	100	-	100
Truck & Plow	45,000	-	-	-	-	YES	-	500	-	500
Liberty Lake Park Concessions	40,000	-	-	-	-	YES	-	-	-	-
Pipe Inspection Camera System	-	65,000	-	-	-	NO	-	-	-	-
Leaf Machine	-	60,000	-	-	-	NO	-	50	-	50
Total Public Works Department	170,000	125,000	-	-	-		-	650	-	650
Community Development										
Community Improvement Fund	-	50,000	-	-	-	NO	-	-	-	-
Total Community Development	-	50,000	-	-	-		-	-	-	-
Human Resources										
Comprehensive Pay Study	75,000	-	-	-	-	YES	TBD	-	-	-
Total Human Resources	75,000	-	-	-	-		-	-	-	-

FY2023 Capital Budget						Annual Operating Budget Impacts				
Description	Adopted FY2023	Req. FY2024	Req. FY2025	Req. FY2026	Req. FY2027	Existing Replacement	Personnel	Operating	Debt	Total
Information Technology										
Computer Replacements	25,000	-	-	-	-	YES	-	-	-	-
Replacement Printers & Ink	5,000	-	-	-	-	YES	-	-	-	-
Replacement PD Camera System	1,500	-	-	-	-	YES	-	-	-	-
Tablet Replacements	5,000	-	-	-	-	YES	-	-	-	-
Monitor Replacements	4,000	-	-	-	-	YES	-	-	-	-
Accessories & Equipment	13,350	-	-	-	-	YES	-	-	-	-
Firewall Replacement	7,000	-	-	-	-	YES	-	1,000	-	1,000
Network Switch Replacement	20,000	-	-	-	-	YES	-	1,000	-	1,000
Server System Replacement	85,000	-	-	-	-	YES	-	1,000	-	1,000
Cell Phone upgrades	-	75,000	-	-	-	YES	-	-	-	-
Office 365 Hybrid	-	35,000	-	-	-	YES	-	15,000	-	15,000
Camera Upgrades	11,000	-	-	-	-	YES	-	50	-	50
Total Information Technology	176,850	110,000	-	-	-		-	18,050	-	18,050
Total General Fund	587,110	485,000	125,000	125,000	125,000		-	18,800	-	18,800

CIP – SOLID WASTE FUND

FY2023 Capital Budget						Annual Operating Budget Impacts				
Description	Adopted FY2023	Req. FY2024	Req. FY2025	Req. FY2026	Req. FY2027	Existing Replacement	Personnel	Operating	Debt	Total
Solid Waste										
Trash Truck for Phase II	280,000	-	-	-	-	NO	-	3,000	-	3,000
Trash Carts for Phase II	50,000	-	-	-	-	NO	-	-	-	-
Total Solid Waste	330,000	-	-	-	-		-	3,000	-	3,000
Total Solid Waste Fund	330,000	-	-	-	-		-	3,000	-	3,000

CIP – ELECTRIC FUND

Description	FY2023 Capital Budget					Annual Operating Budget Impacts				
	Adopted FY2023	Req. FY2024	Req. FY2025	Req. FY2026	Req. FY2027	Existing Replacement	Personnel	Operating	Debt	Total
Transmission & Distribution										
Mosely Station 69kV Line Imp.	100,000	250,000	-	-	-	YES	-	-	-	-
Underground Improvements	75,000	150,000	150,000	75,000	-	YES	-	-	-	-
Substation Breaker Replacement	150,000	150,000	200,000	150,000	-	YES	-	-	-	-
Systemwide Infr. Improvements	250,000	250,000	250,000	250,000	250,000	YES	-	-	-	-
Crew Truck	-	45,000	-	45,000	-	YES	-	500	-	500
Large Bucket Truck/Digger Truck	-	350,000	-	-	400,000	YES	-	500	-	500
23kV Circuit Breaker - Orange St.	-	250,000	250,000	-	-	YES	-	-	-	-
Operation Ctr Backup Generator	-	40,000	-	-	-	NO	-	500	-	500
Replace/Install Station Batteries	-	44,000	44,000	-	-	YES	-	-	-	-
Centerville Circuit 3 (Fancy Fm.)	-	75,000	350,000	-	-	YES	-	-	-	-
Penn Turpin - 23kV Island	-	130,000	-	-	-	YES	-	-	-	-
Turkey Mountain Rebuild	-	-	-	75,000	75,000	YES	-	-	-	-
69 kV Circuit Breaker - Orange St.	-	-	-	150,000	150,000	YES	-	-	-	-
Total Transmission & Distribution	575,000	1,734,000	1,244,000	745,000	875,000		-	1,500	-	1,500
Snowden Hydro Plant										
Small Infr. Improvements	40,000	40,000	40,000	40,000	40,000	YES	-	500	-	500
Turbine Head #4 Rebuild	-	-	500,000	700,000	100,000	YES	-	-	-	-
Total Snowden Hydro Plant	40,000	40,000	540,000	740,000	140,000		-	500	-	500
Total Electric Fund	615,000	1,774,000	1,784,000	1,485,000	1,015,000		-	2,000	-	2,000

			FY2019	FY2020	FY2021	FY2022	FY2023
			ACTUALS	ACTUALS	ACTUALS	REV. BUDGET	ADOPTED

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
TOTAL	COMMUNITY DEVELOPMENT	26,184	2,560	-	-	-
50044110	GENERAL ADMINISTRATION					
50044110	581951 RENOVATE RESTROOMS	5,878	-	-	-	-
TOTAL	GENERAL ADMINISTRATION	5,878	-	-	-	-
50044115	GENERAL ENGINEERING					
50044115	582943 COMMUNITY IMPROVEMENT FUND	77,558	-	-	11,787	-
TOTAL	GENERAL ENGINEERING	77,558	-	-	11,787	-
50044120	HIGHWAYS, STREETS & BRIDGES					
50044120	581303 RADIOS	-	-	-	10,000	-
50044120	581600 DUMP TRUCK	-	-	-	-	45,000
50044120	581989 GATEWAY SIGNAGE SYSTEM	36,727	16,373	168,194	-	-
TOTAL	HIGHWAYS, STREETS & BR	36,727	16,373	168,194	10,000	45,000
50044121	VA DEPT OF TRANSPORTATION					
50044121	581609 3/4-TON PICK-UP W/PLOW	73,843	-	-	45,000	-
50044121	581619 SALT TRUCK BED REPLACEMENT	-	16,000	-	-	-
TOTAL	VA DEPT OF TRANSPORTAT	73,843	16,000	-	45,000	-
50044320	GENERAL PROPERTIES					
50044320	558409 TENNIS COURTS	166,699	-	-	-	-
50044320	581611 ZERO TURN MOWER	8,477	-	-	22,000	25,000
50044320	581915 REPAIR/REPLACE ROOF	-	-	6,065	-	-
50044320	581956 HEATING & COOLING SYSTEM	-	-	59,970	-	-
50044320	581986 EDMUNDS ST PARK UPGRADES	-	-	30,139	-	-
50044320	581991 TOWN POND UPGRADES	-	-	23,940	-	-
50044320	582949 BLDG IMPROVEMENTS - PW	-	-	60,239	-	60,000
TOTAL	GENERAL PROPERTIES	175,176	-	180,352	22,000	85,000
50044340	MAINTENANCE OF MUNICIPAL BLDG					
50044340	581825 INTERIOR WALL - MUNICIPAL BLDG	-	19,916	-	-	-
50044340	581915 REPAIR/REPLACE ROOF	-	-	-	100,000	-
50044340	582930 ADA IMPROVEMENTS	-	-	-	14,893	-
TOTAL	MAINTENANCE OF MUNICIP	-	19,916	-	114,893	-
50044350	MAINTENANCE OF MOTOR VEHICLES					
50044350	581501 TIRE MOUNTING MACHINE	-	-	-	20,000	-
TOTAL	MAINTENANCE OF MOTOR V	-	-	-	20,000	-
50077111	RECREATION					
50077111	583000 BUILDING IMPROVEMENTS	-	-	-	-	40,000
TOTAL	RECREATION	-	-	-	-	40,000
50088150	ECONOMIC DEVELOPMENT					
50088150	582919 ENTERPRISE ZONE MAINTENANCE	-	-	-	21,435	-
TOTAL	ECONOMIC DEVELOPMENT	-	-	-	21,435	-

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
TOTAL	GENERAL CAPITAL PROJEC	655,112	875,682	726,143	479,115	587,110

		FY2019 ACTUALS	FY2020 ACTUALS	FY2021 ACTUALS	FY2022 REV. BUDGET	FY2023 ADOPTED
570091 NONDEPT - GENERAL REVENUE						
570091	451102 TRANSFER IN - SOLID WASTE	-	-	-	-	330,000
TOTAL	NONDEPT - GENERAL REVE	-	-	-	-	330,000
57964210 LANDFILL CLOSURE ADMIN						
57964210	581605 LANDFILL CLOSURE - ORANGE ST	-	-	-	-	-
TOTAL	LANDFILL CLOSURE ADMIN	-	-	-	-	-
57964230 REFUSE COLLECTION						
57964230	581509 REFUSE TRUCK	-	-	-	-	280,000
57964230	582503 TRASH CARTS	-	-	-	-	50,000
TOTAL	REFUSE COLLECTION	-	-	-	-	330,000

			FY2019	FY2020	FY2021	FY2022	FY2023
			ACTUALS	ACTUALS	ACTUALS	REV. BUDGET	ADOPTED
590091 NONDEPT - GENERAL REVENUE							
590091	451101	TRANSFER IN - ELECTRIC	-	-	-	2,304,139	615,000
TOTAL	NONDEPT - GENERAL REVE		-	-	-	2,304,139	615,000
59981910 SUPERVISION & ENGINEERING							
59981910	581746	OUTAGE MANAGEMENT SYSTEM	-	-	-	-	-
59981910	581915	REPAIR/REPLACE ROOF	(216,625)	-	-	-	-
TOTAL	SUPERVISION & ENGINEER		(216,625)	-	-	-	-
59981920 POWER GENERATION							
59981920	560071	MAINTENANCE SUPPLIES	-	1,247	44	-	-
59981920	581442	REBUILD SPEED INCREASER-4	-	-	(534,826)	66,101	-
59981920	581450	FERC LICENSE AMENDMENT	(16,820)	-	-	-	-
59981920	581480	HYDRO MAINTENANCE PROJECTS	(2,150)	9,281	-	-	-
59981920	581525	UNIT #5 TURBINE HEAD	-	-	(107,211)	-	-
59981920	581541	UPGRADE TURBINE CONTROL SYSTEM	21,880	(4,361)	-	-	-
59981920	582419	HYDRO INFRASTRUCTURE IMPROVE	-	-	31,032	51,538	40,000
TOTAL	POWER GENERATION		2,910	6,167	(610,961)	117,639	40,000
59981930 TRANSMISSION-SUBSTATIONS							
59981930	581469	REPLACE CENTERVILLE STRUCTURE	(24,315)	-	-	-	-
59981930	581479	ASSET SECURITY CONTROLS	-	-	16,916	16,891	-
TOTAL	TRANSMISSION-SUBSTATIO		(24,315)	-	16,916	16,891	-
59981940 TRANS & DISTRIBUTION LINES							
59981940	581156	TRANSFORMER REPLACE-CENTERVILL	-	-	-	320,000	-
59981940	581157	SCADA UPGRADE	-	-	-	160,000	-
59981940	581415	UPGRADE 69KV LINE LOOP	-	-	(0)	-	-
59981940	581428	LINE RELOCATE-3 OTTERS RD	-	-	147	-	-
59981940	581482	SKIMMER SUBSTATION	-	-	(24,390)	108,497	-
59981940	581483	SUBSTATION BREAKER REPLACEMENT	-	-	-	-	150,000
59981940	581506	DIGGER TRUCK	-	-	1,876	350,000	-
59981940	581542	SKID STEER	-	-	-	120,000	-
59981940	581544	CENTERVILLE CIRCUIT PHASE 3	-	-	-	350,000	-
59981940	581548	VDOT 122 LINE RELOCATION	-	(59,438)	(166,438)	-	-
59981940	582409	FRANK CHERVAN STATION REMOVAL	-	-	-	500,000	-
59981940	582411	69KV TRANSMISSION LINE UPGRADE	-	-	-	-	100,000
59981940	582413	UNDERGRND DISTRIBUTION UPGRADE	-	-	-	-	75,000
59981940	582415	PARKWAY CROSSING UPGRADE	-	(103,204)	-	-	-
59981940	582418	INFRASTRUCTURE IMPROV & EXTEND	-	(46,200)	(46,898)	250,000	250,000
TOTAL	TRANS & DISTRIBUTION L		-	(208,842)	(235,703)	2,158,497	575,000
59981960 MAINTENANCE - METERS							
59981960	560170	MATERIALS & SUPPLIES	-	2,000	-	-	-
59981960	581536	AMR COMMERCIAL METERS	-	40,015	-	11,112	-
TOTAL	MAINTENANCE - METERS		-	42,015	-	11,112	-
TOTAL	ELECTRIC CAPITAL PROJ		(238,030)	(160,660)	(829,748)	2,304,139	615,000

LONG TERM DEBT AND DEBT SERVICE



DESCRIPTION

The long term debt for the Town of Bedford consists of loans and financial obligations lasting over one year. The majority of debt accrued by the Town was for large capital improvement items needed for operations. Debt service is the funds required to cover the repayment of principal and interest on the long term debt annually. The Town of Bedford includes the payment of that debt service as a part of the budget process every year. The Town governs the management of debt by their adopted Debt Management Policy. It is a document that sets general guidance for the issuance and management of all debt for the Town. In addition, it establishes criteria that will protect the Town's financial integrity while providing a funding mechanism to meet the Town's capital needs. The Town has a debt service coverage ratio of 3.06, which means that it can fund over three times the amount of cash necessary to pay its debt service requirements in a fiscal year. The Town's legal debt margin is \$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 06/30/2022*	FY 2023 Principal Due*
1996 Taxable EL Lease (Electric Fund)	Distribution Facilities, Lease Back Equipment, (APCO)	1996	2026	7.800%	2,630,000	770,000	170,000
2002A VRA W&S (General Fund)	I & I Improvements	2002	2022	0.000%	2,866,300	71,657	71,657
2008 Series W&S (General Fund)	Draper Road, 460 West Water & Sewer Lines	2008	2023	3.620%	1,024,912	86,614	86,614
2011 W&S (General Fund)	Stoney Creek Reservoir	2011	2026	2.950%	3,302,000	2,208,000	409,000
2017A Series Old SW (General Fund)	Closing costs for old landfill	2017	2026	2.220%	744,140	389,180	94,540
2017A Series Solid Waste (Solid Waste Fund)	Old SW bond and Draper Rd 460 Sewer Lines	2017	2026	2.220%	538,860	281,820	68,460
2017A Series Electric (Electric Fund)	Refund Electric System Improvement & Expansion 2005, 2005B, & Centerville Circuit I	2017	2026	2.220%	7,004,000	3,663,000	886,000
2017B Series Electric (Electric Fund)	Power Sales Contract	2017	2023	1.920%	1,229,000	256,000	256,000
2019 Equipment Lease/Purchase (General Fund)	Fire Department Pumper/Tanker, Solid Waste Truck	2019	2026	1.976%	711,049	515,584	99,121
2019 Equipment Lease/Purchase (Solid Waste Fund)	Fire Department Pumper/Tanker, Solid Waste Truck	2019	2026	1.976%	133,925	97,109	18,669

*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
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	389,180	21,812	410,992	515,584	30,962	546,547	904,764	52,774	957,539

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
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	281,820	15,795	297,615	97,109	5,832	102,941	378,929	21,627	400,556

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
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	770,000	141,361	911,361	3,663,000	205,528	3,868,528	256,000	4,915	260,915	4,689,000	351,804	5,040,804

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
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	0	0	0	71,657	0	71,657	86,614	3,135	89,749	2,208,000	172,309	2,380,309	2,366,271	191,239	2,557,510

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
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	8,338,965	617,444	8,956,408

TOTAL TOWN OF BEDFORD DEBT (Excluding BRWA Water & Sewer Debt)			
FISCAL YEAR	TOTAL PRINCIPAL	TOTAL INTEREST	TOTAL DEBT SERV
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	5,972,694	426,205	6,398,898

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

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Debt limit	\$ 55,847,923	\$ 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
Total net debt applicable to limit	8,789,771	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
Legal debt margin	<u>\$ 47,058,152</u>	<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>
Total net debt applicable to the limit as a percentage of debt limit	<u>15.74%</u>	<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>

Legal Debt Margin Calculation for Fiscal Year 2021

Assessed value	<u>\$ 558,479,226</u>
Debt limit (10% of assessed value)	\$ 55,847,923
Less debt applicable to limit:	
General obligation bonds	<u>(8,789,771)</u>
Legal debt margin	<u>\$ 47,058,152</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 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23
<i>FULL-TIME EMPLOYEES</i>						
EXECUTIVE	2	3	3	3	3	2
ENGINEERING	1	1	1	1	1	1
COMMUNITY DEVELOPMENT	2	2	2	2	2	2
ECONOMIC DEVELOPMENT	1	1	1	1	1	-
POLICE	29	29	30	30	30	27
FINANCE	5	4	4	4	5	5
INFORMATION TECHNOLOGY	1	1	1	1	1	2
PUBLIC WORKS	23	23	23	23	24	25
SOLID WASTE	3	3	3	3	3	3
ELECTRIC	23	23	23	23	25	22
TREASURER	5	5	4	4	4	4
<i>TOTAL FTE's</i>	95	95	95	95	99	93
<i>PART-TIME EMPLOYEES</i>						
LEGAL - ATTORNEY	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	1
<i>TOTAL PTE's</i>	15	15	13	13	13	11

POSITION CLASSIFICATION

FY 2022 – 2023

Grade	Position	Minimum Annual Base Salary	Middle Annual Base Salary	Maximum Annual Base Salary
Grade 1	No Positions	17,850	21,000	25,200
Grade 2	No Positions	19,635	23,100	27,300
Grade 3	Building and Grounds Workers	21,630	25,410	30,450
Grade 4	No Positions	23,730	27,930	33,495
Grade 5	Right of Way Trimmer, Utility Billing Clerk	26,145	30,765	36,960
Grade 6	PW Maintenance/Operator, Deputy Treasurer I, Administrative Assistant I	28,770	33,810	40,530
Grade 7	Accreditation Manager, Records Manager, Animal Control Officer, Administrative Assistant II, Assistant Right of Way Supervisor, PW Equipment Operator II & III, Landfill Supervisor	31,605	37,170	44,625
Grade 8	Lineman Apprentice, Utility Inventory Assistant, Utility Meter Technician, Right of Way Crew Supervisor, PW Mechanic I & II, Maintenance Technician	34,755	40,845	49,035
Grade 9	Police Investigator, Police Officer, Hydro Plan Operator, PW Crew Leader	38,220	44,940	53,970
Grade 10	Buyer, Administrative Assistant III, Payroll/HR Assistant, Cemetery Administrator	42,000	49,455	59,325
Grade 11	Line Worker A, Utility Billing Supervisor	43,470	54,390	65,310
Grade 12	Building Official, Police Sergeant Investigations, Police Sergeant Patrol	47,880	59,850	71,820
Grade 13	Assistant Finance Director, Project Administrator, PW Superintendent	52,710	65,835	78,960
Grade 14	Asst. Line Crew Superintendent, Electric Hydro Supervisor, Electrical System Engineer, Line Crew Supervisor, Police Lieutenant Investigations, Police Lieutenant Patrol	57,960	72,450	86,940
Grade 15	Line Crew Superintendent, Assistant Director of Public Works, Network Systems Administrator	63,735	79,695	95,655
Grade 16	No Positions	70,140	87,675	105,210
Grade 17	No Positions	77,175	96,495	115,815
Grade 18	Finance Director/Treasurer, General Manager of Electric, Police Chief, Director of Public Works, Director of Planning & Community Development	79,590	106,155	127,365

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 st Occurrence	\$75.00
Tampering with Meter Reconnection Fee – 2 nd or more Occurrence	\$150.00
Meter Base Damage from Tampering – 200 AMP	\$55.00
Utility Deposit – Electric.....	2xAverage Month's Bill
Electric (residential-minimum)	\$100.00
Electric (commercial-minimum)	\$200.00
Underground Electric – single phase primary, Town provides trench	\$1.00/ft
Underground Electric – single phase primary, Customer provides trench.....	\$0.40/ft
Underground Electric – secondary, from overhead system, Town provides trench	\$1.75/ft
Underground Electric – secondary, from overhead system, Customer provides trench	\$1.15/ft
Underground Electric – secondary, from underground, Town provides trench	\$1.50/ft
Underground Electric – secondary, from underground, Customer provides trench.....	\$1.50/ft
Residential Building Permits	
Minimum Fee.....	\$35.00
New Construction	\$0.18/sqft finished
New Construction	\$0.14/sqft unfinished

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

Administration Fee (refunds, copies, reinstatements)	\$25.00
Virginia Levy	(2% surcharge)
Solid Waste Fee –	
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 1st through June 30th). The budget is proposed until it has been approved by the Town Council.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Major Fund: A fund whose revenues, expenditures, assets, or liabilities are at least 10 percent of the total for their fund category (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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ACCOUNTING, AUDITING, AND FINANCIAL REPORTING

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

Section 3. OBJECTIVES

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

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

Section 4. PROCEDURES

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

Section 5. REVISIONS

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

Revisions

Original-June, 2017

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OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

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CAPITAL ASSET MANAGEMENT

Section 1. PURPOSE

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

Section 2. POLICY

- A. The Town will prepare, adopt, and update at least annually a five (5) year Capital Improvement Plan (CIP). The CIP will identify and set priorities for all major capital assets to be acquired, replaced, constructed, or rehabilitated by the Town. The first year of each adopted five year CIP will be included in the budget for the coming fiscal year.
- B. The Town will adhere to the following threshold when accounting for capital assets:
 - 1. Capitalization of individual assets that cost \$5,000 or more and have an estimated useful (depreciable) life of at least two (2) years.
 - 2. Assets acquired with debt proceeds may be capitalized regardless of cost.
 - 3. Individual assets that cost less than \$5,000, but that operate as part of a network system may be capitalized in the aggregate, using the group method, if the estimated average useful life of the individual asset is 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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Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

DEBT MANAGEMENT

Section 1. PURPOSE

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

Section 2. POLICY

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

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Approval Date: June 13, 2017

Approved By: Town Council

DEBT MANAGEMENT

Section 3. OBJECTIVES

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

Section 4. PROCEDURES

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

Section 5. REVISIONS

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

Revisions

Original-July, 2017

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Chapter: Finance

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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
	Cash Reserves	\$ 6,059,350

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

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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OPERATING POLICY MANUAL

Chapter: Finance

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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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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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Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

INTERNAL CONTROL AND RISK MANAGEMENT

Section 1. PURPOSE

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

Section 2. POLICY

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

Section 3. OBJECTIVES

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

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Approval Date: June 13, 2017

Approved By: Town Council

INTERNAL CONTROL AND RISK MANAGEMENT

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

Section 4. PROCEDURES

A. Town Council:

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

B. Town Staff:

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

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Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

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

Section 5. DEPOSITS

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

Section 6. MATURITY RESTRICTIONS

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

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INVESTMENTS

Section 7. PROHIBITED SECURITIES

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

Section 8. ADDITIONAL REQUIREMENTS

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

Section 9. REVISIONS

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

Revisions

Original-July, 2011

Revised-June, 2017

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Approval Date: June 13, 2017

Approved By: Town Council

LONG-TERM FINANCIAL PLANNING

Section 1. PURPOSE

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

Section 2. POLICY

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

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

Section 3. OBJECTIVES

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

Section 4. PROCEDURES

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

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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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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 20th day of the last month of the fiscal year currently ending. If it fails to adopt the proposed budget by this date, the amounts appropriated for operations for the current fiscal year will be deemed adopted for the ensuing fiscal year on a month-to-month basis, with all items in it pro-rated accordingly, until such time as Council adopts a budget for the ensuing fiscal year. Adoption of the budget will constitute appropriation of the amounts specified therein as expenditures from the funds indicated and will constitute a levy of the property tax therein proposed.
8. A copy of the adopted budget will be filed in the Town Municipal Offices and will also be available on the Town's website.

H. Budget Amendments:

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

I. Budget Monitoring:

1. The Annual Budget, being an intricate part of maintaining the financial stability of the Town, and acting as the Financial Plan directing the Town in both long-range planning and everyday operations, it is essential that timely reports are generated to inform Town Council and management staff of the Town's financial progress. The Finance Division will submit to the Town Council, Town Manager and Department Heads on a monthly basis, an overview report of budget to actual, both revenue and expense for all Funds and/or Departments. Any significant changes will be described in detail with any necessary recommended corrective action. Should Finance realize a financial problem exists or trends warrant closer analysis, the Director of Finance is required to inform Town Council and the Town Manager as soon as a situation is detected.

Section 3. OBJECTIVES

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

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

Section 4. PROCEDURES

A. Town Council:

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

B. Town Staff:

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

Section 5. REVISIONS

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

Revisions

Original-June, 2017

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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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PROCUREMENT

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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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