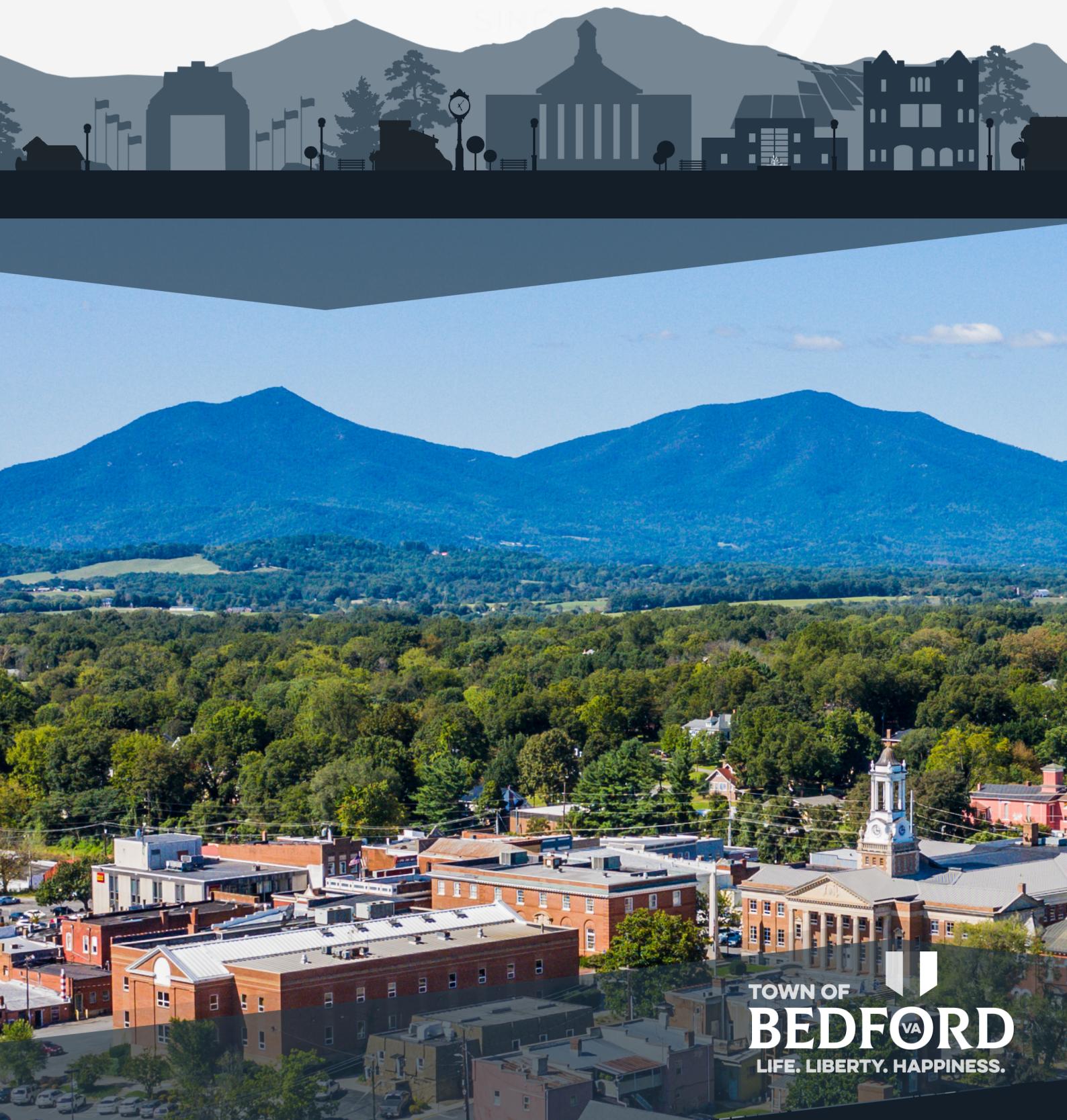


TOWN OF BEDFORD, VIRGINIA

# PROPOSED BUDGET FY 2024-2025



TOWN OF  
**BEDFORD**  
VA  
LIFE. LIBERTY. HAPPINESS.



## *Welcome to Bedford, VA*

***Liberty*** . . . . . Established as "Liberty" in 1782, Bedford sits 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. The 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 our town, and are still ingrained in our community 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 the peaks, or simply take a stroll through our historic Centertown.

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

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished*  
*Budget Presentation*  
*Award*

PRESENTED TO

**Town of Bedford  
Virginia**

For the Fiscal Year Beginning

**July 01, 2023**

*Christopher P. Morrell*

Executive Director

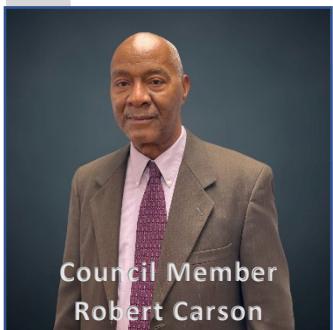
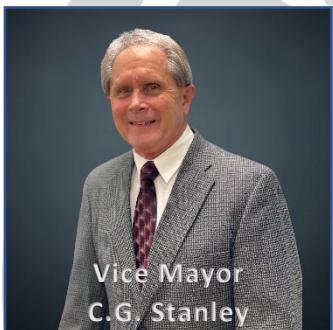
Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to **Town of Bedford, Virginia** for its Annual Budget for the fiscal year beginning **July 01, 2023**. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as a financial plan, as an operations guide, and as a communication device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

## Directory of Principal Officials

July 1, 2024 – June 30, 2025

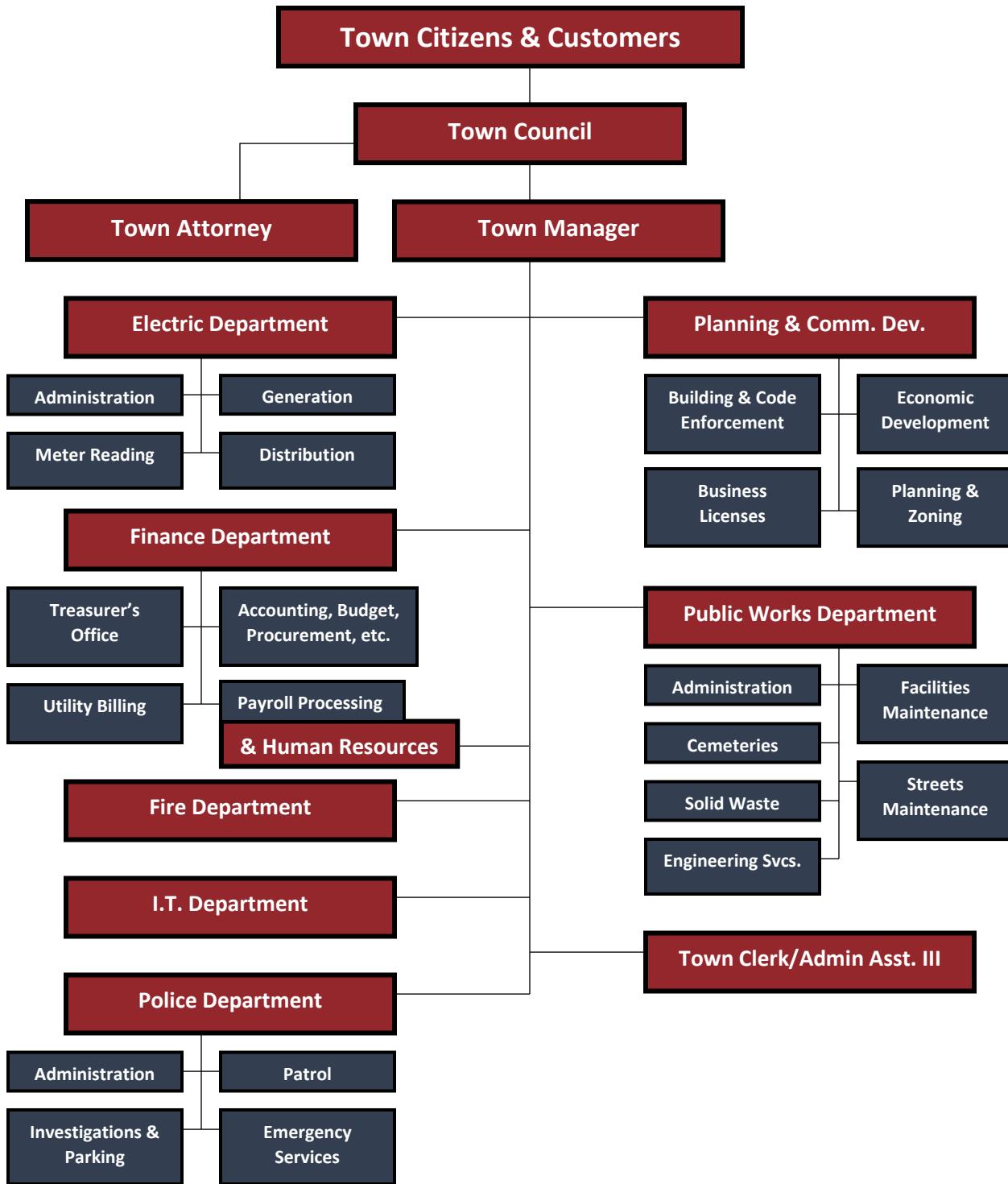
### TOWN COUNCIL



### OTHER TOWN OFFICIALS

Barrett "Bart" Warner - Town Manager	Anne Cantrell – Finance Director/Treasurer
Tom Woodard - Director of Public Works	Ronnie Lewis - Chief of Police
John Wagner - Director of Electric	Todd Stone - Fire Chief
Debra Anderson - Town Clerk	Crystal Hosey - Assistant Finance Director
Michael Lockaby - Town Attorney	Mary Zirkle - Planning & Community Development Director

## Town of Bedford Organizational Chart





# COMMUNITY & BUDGET PROFILE

## Community Profile

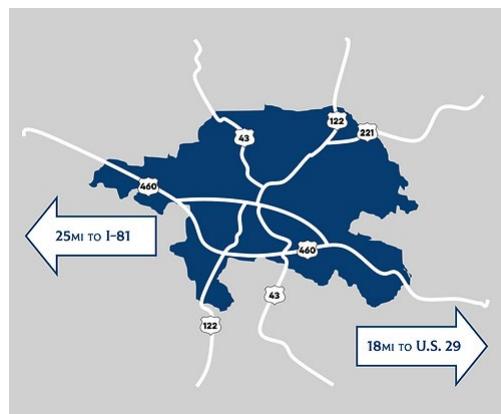
### Location and Description

Situated in the rolling countryside, farm and pasture land, the **Town of Bedford** is within the foothills of the Blue Ridge Mountains. More specifically, the Town sits approximately



fifteen miles south of the definitive Peaks of Otter (the vista of which is represented within the official Town seal). Bedford is known for its small-town atmosphere and premier location adjacent to US Highway 460, which connects our community to larger urban areas of Lynchburg and Roanoke and major highways such as US Highway 29 and Interstate 81. Bedford is located approximately

200 miles from Washington, DC to the north and Charlotte, NC to the south. This unique geographic placement has historically allowed Bedford to preserve its small-town atmosphere with convenient larger market access.



- More than 2/3 of the U.S. population is within a day's drive, Bedford is strategically located between several major markets. Bedford is positioned for daily commuting distance for both the Roanoke and Lynchburg markets.
- 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 twice daily with a connector bus to both Roanoke and Lynchburg stations, and the Town is currently pursuing a future Bedford Amtrak station.
- Lynchburg Regional  **Lynchburg Regional Airport** (LYH) and Roanoke-Blacksburg  **ROANOKE-BLACKSBURG REGIONAL AIRPORT** (ROA) airports service the Bedford area providing direct flights to many areas including Charlotte, Atlanta, Orlando, Chicago, New York, Philadelphia and St. Petersburg.
- Central Virginia Community College satellite campus is located in the Bedford Center for Business.
- Bedford is included on the Travel Channel's list of the Top 10 Christmas Capitals of the World.
- The Town had a population of 6,657 as of the 2020 Census. The Town is located within the County of Bedford, which had a population of 79,462.

## History



In 1782, the area of Bedford County was portioned 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 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 electric utility access across the City. Numerous new buildings and subdivisions were constructed.

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 many brave young soldiers that fought in the first wave of the D-Day invasion. Known worldwide as the "Bedford Boys," these young men served with Company A, in the 116<sup>th</sup> Infantry. Our community lost the most soldiers of any town per capita during the invasion. Their sacrifice is immortalized in the National D-Day Memorial as well as the 2008 film "The Town They Left Behind."



With the adoption of the 1960 municipal code, we officially became known as the Town of Bedford. In 1968, Bedford became an Independent City of the Second Class and was named Bedford City. Although it was a separate and distinct political entity from Bedford County, it continued to function as the county seat. Furthermore, many of the municipal actions typically performed by an Independent City in Virginia (such as the administration of schools, courts, and social services) were administered by Bedford County under contractual arrangements. The Sheriff of the County served concurrently for both the City and County.

In 1987, the Virginia General Assembly enacted a moratorium on annexation for independent cities. A citizen-driven effort to merge the City and the County failed in 1994. The City of Bedford and Bedford County instead entered into a revenue sharing agreement in 1995. Under the terms of that agreement,

the County contributed on half of the tax revenues received from certain areas contiguous to the City limits in exchange for extension of the city-operated utility services.

The Great Recession of 2007-2008 and its subsequent impact upon revenues nationwide led the City Council and County Board of Supervisors to enter into formal discussions about the possibility of the City reverting back to a 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 County of Bedford. Highlights of the Voluntary Settlement Agreement include the following outcomes:

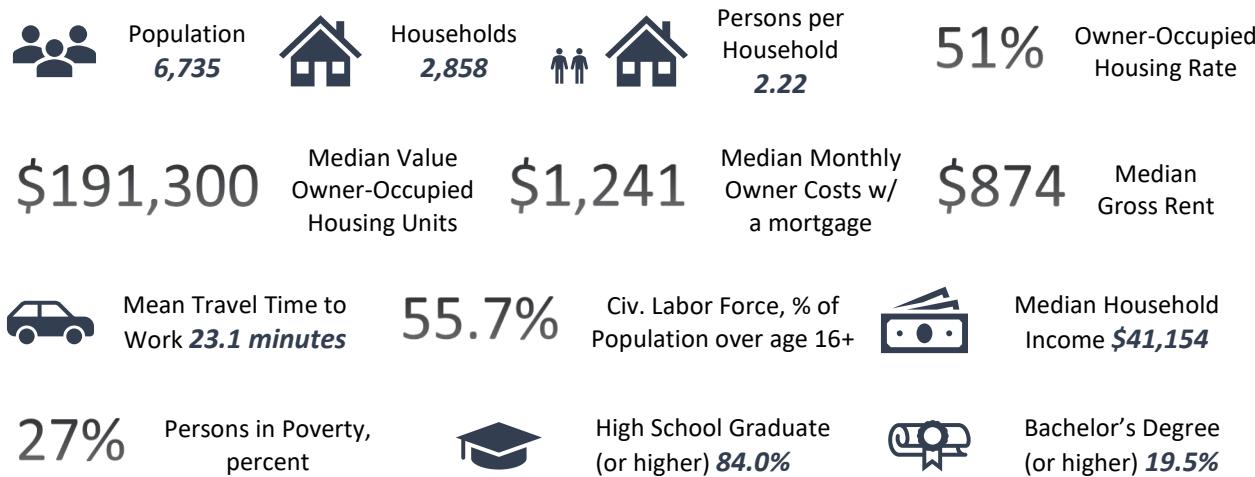
- Immediate boundary adjustment of certain areas adjacent to the previous city limits into the Town of Bedford (referred to as Phase I in the agreement);
- Merger of the water and sewer systems of the City of Bedford with the Bedford County Public Service Authority to create the Bedford Regional Water 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);
- Incorporation of areas adjacent to Town corporate limits at ten years, 7/1/2023 (referred to as Phase II in the agreement);
- Provisions for further boundary adjustment should the area meet required growth metrics of the agreement (referred to as Phase III).

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 from City to Town status. The Town continues to serve as the county seat of Bedford.*

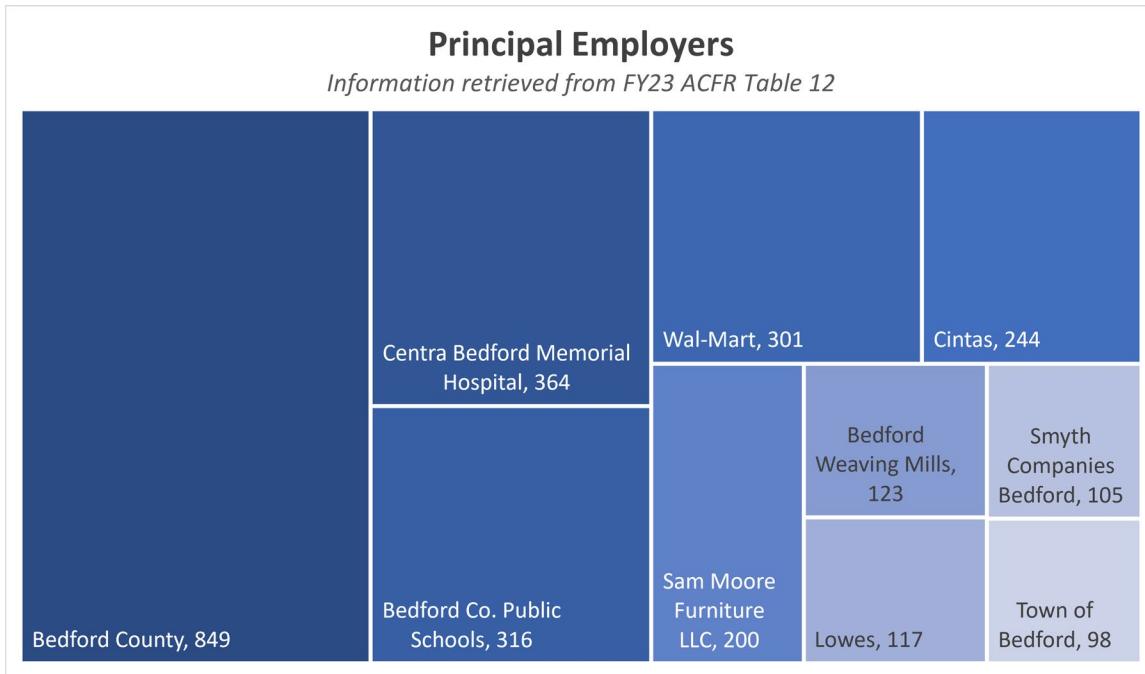
## Demographics

Per the latest information from census.gov for the Town of Bedford:



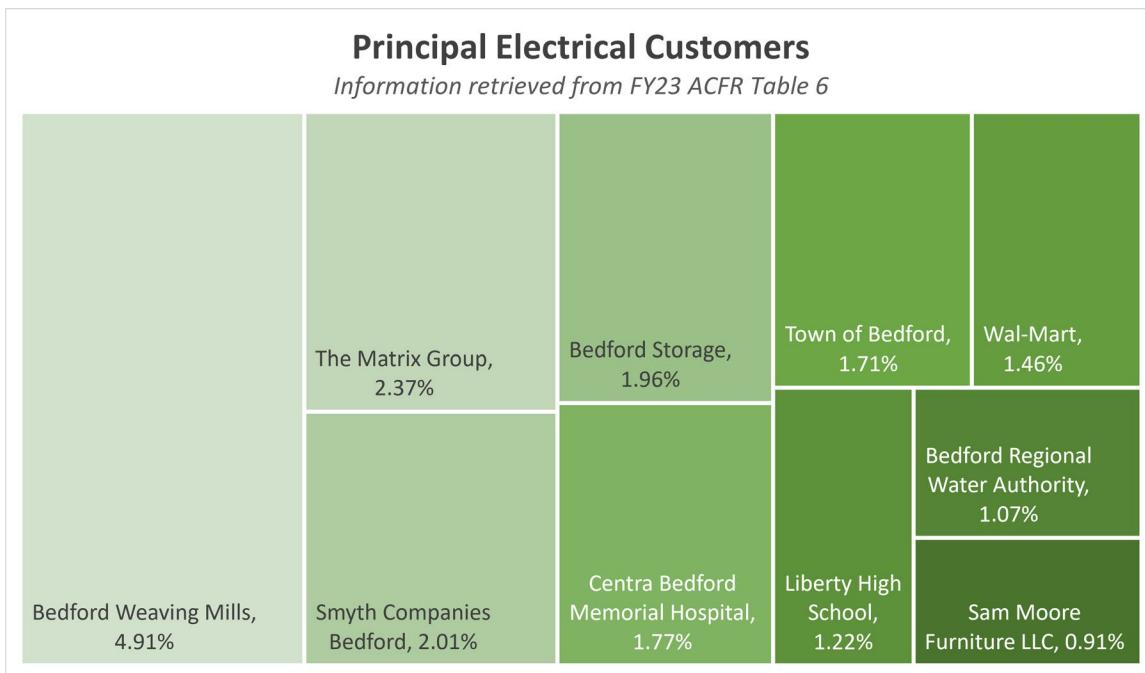
### Principal Employers

The following graph includes the top ten employers in the Town of Bedford and the number of positions employed. This information is obtained through phone calls and reporting to the Town of Bedford through its annual business licensing process.

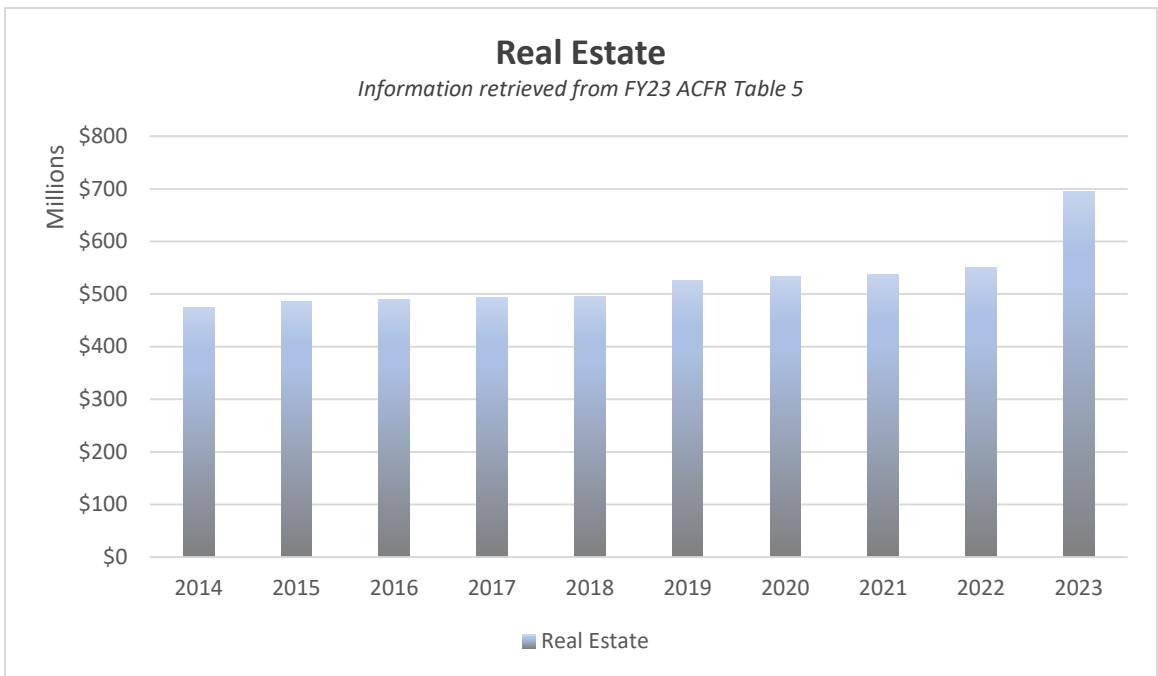


### Principal Electrical Customers

The following graph includes the top ten electric customers in the Town of Bedford Electric Utility and percentage of the total revenue. This information is obtained through the billing software.



## Assessed Value of Taxable Property



## Town Manager's Transmittal Letter



April 19, 2024

Honorable Mayor and Members of Town Council,

I am pleased to submit to you for your consideration the Town of Bedford's proposed operating budget for fiscal year 2024-2025 (FY25) and the capital improvement program. The FY25 Budget for all funds, net interfund transfers, is \$36,660,789, which represents an increase of 3.46% or \$1,226,269 over the previous fiscal year. The allocation by fund, as well as a comparison to the previous budget, is as follows:

	Adopted FY24	Proposed FY25	Net \$ Change	% Increase (Decrease)
Cemetery Perpetual Care Fund (03)	\$-	\$-	\$-	0.00%
General Fund (10)	10,436,585	11,241,704	805,119	7.71%
Solid Waste Fund (17)	1,162,000	966,107	(195,893)	(16.86%)
Electric Fund (19)	23,835,935	24,413,750	577,815	2.42%
PS Training Center Fund (30)	-	24,914	24,914	100.00%
Restricted Fund (40)	-	12,000	12,000	100.00%
General Capital Fund (50)	40,000	205,819	165,819	414.55%
Solid Waste Capital Fund (57)	-	-	-	0.00%
Electric Capital Fund (59)	1,445,000	1,404,008	(40,992)	(2.84)
Revolving Loan Program (60)	-	2,314	2,314	100.00%
<b>Total</b>	<b>36,919,520</b>	<b>38,270,616</b>	<b>1,351,096</b>	<b>3.66%</b>
(Less Interfund Transfers)	(1,485,000)	(1,609,827)	(124,827)	8.41%
<b>Total Net Transfers</b>	<b>35,434,520</b>	<b>36,660,789</b>	<b>1,226,269</b>	<b>3.46%</b>

### General Economic Conditions and Issues

The local economy in the Town of Bedford remains stable. The main employment sectors of the Town include the following industries: government, retail, and manufacturing. During the latest census estimate, the average commuter time increased to 23.1 minutes, which may indicate that there is an opportunity for additional employers to locate within Town. Available housing inventory in the Town remains below the current demand for housing, although many developments are in process which will add new housing inventory in the near future.

The Town has been awarded a \$1,071,644 grant titled the "Hilltop Community Revitalization Project – Phase 2, Targeted Housing Rehabilitation" through the Virginia Department of Housing

and Community Development (VDHCD). The purpose of this grant is to rehabilitate 9 low to moderate income (LMI) housing units and perform substantial reconstruction of 2 LMI housing units. The Town had great success with the first phase of the project, and anticipates a final third phase after successful completion of the second phase.

Several new businesses have opened in Town during 2024, to include Dunkin Donuts and Royal Farms. The Town is encouraged to see private investment in the community through businesses choosing to be in Bedford. The Town entered into a performance agreement with a private developer to open a Hampton Inn by Hilton near the National D-Day Memorial. The hotel developer anticipates completion of the project by summer of 2025.

Although the Town is starting to experience growth, the revenue streams of the Town are not growing at the same rate as the inflation experienced in the expenditures. This created another challenging budget where several business tax increases and rate increases were proposed in order to maintain the Town's existing service levels. Further detail on the proposed increases are included later in this letter.

## **Mission, Vision and Strategic Planning**

---

The Town held a strategic planning retreat earlier this year with Town Council and Town Staff. The outcome of the retreat was a revised mission statement and three main strategic goals:

1. Promote new business, retain existing business, and revitalize downtown through quality economic development.
2. Ensure fiscal responsibility through balanced budget planning while promoting employee retention and capital investment.
3. Provide enhanced opportunities for citizen involvement and distribution of information.

The Town is in the process of updating its 2017 Comprehensive Plan, which should be completed by the end of FY25. After the Comprehensive Plan update is completed, the Town will be able to use the plan as a guide for the Town's long-term strategic plan. The goal is to have both the Comprehensive Plan and the Strategic Plan in alignment on the future vision and direction of the Town.

## **Cemetery Perpetual Care Fund Highlights**

---

The Cemetery Perpetual Care Fund is included in the Town's Governmental Fund and was designed to generate interest earnings to fund the maintenance of the Town owned cemeteries after all lots have been sold. The Town is still actively selling lots, and 70% of each sale is added to the principal balance in the perpetual care fund. The interest earnings from these restricted cash accounts are deposited into the General Fund to cover current costs associated with

cemetery maintenance. Since the revenue added to this fund is considered nonspendable, there is no associated budget adopted for this fund.

## General Fund Highlights

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The General Fund primarily generates revenue through local taxes. Municipal services which cannot be classified through a separate fund are included in the General Fund.

### Revenues

- *Real Estate Tax*: The Town is proposing \$0.28 per \$100 of assessed value, which is the same rate as the prior year. The Town decreased the revenue projection in FY25 to account for land-use exemptions that were not included in the FY24 projection.
- *Personal Property Tax*: The Town is proposing \$1.06 per \$100 in assessed value, which is the same rate as the prior year. The Town of Bedford received \$280,647 from the State as part of the Personal Property Tax Relief Act (PPTRA). In addition to this funding, the Town also provides local relief to reach a percentage of 100% relief on the first \$20,000 of assessment value.
- *Public Service Corporations*: The tax rate for Public Service Corporations are the same as the Real Estate Tax and Personal Property Tax rates above. There are no changes proposed for FY25. This accounts for a small percentage of the Town's overall revenue.
- *Meals Tax*: The Town is proposing a 5.5% rate for FY25, which is the same rate as the prior year. As per Town Code, 0.5% of this tax is restricted for use solely on economic development and community revitalization through a transfer to the Economic Development Authority (EDA).
- *Transient Occupancy (Lodging) Tax*: The Town is proposing a 5.0% rate for FY25, which is the same rate as the prior year.
- *Cigarette Tax*: The Town is proposing a rate of \$0.30 per pack of cigarettes, which is the same rate as the prior year.
- *Sales Tax*: The revenue received is based on the methodology in State Code §58.1-605 which formulates that incorporated towns receive a percentage of Sales Tax allocation to the County based on a ratio of half (50%) of the school age population of the town divided by the school age population county population.
- *BPOL (Business License) Tax*: The Town is proposing a rate of \$0.10 per \$100 gross receipts for all business categories over \$2,000,000 in gross receipts. This is a change from the prior year, which had a rate of \$0.10 per \$100 gross receipts for all retail businesses over \$3,000,000 in gross receipts. There is no change to the \$30 application fee. The Town has identified this tax revenue as a source to help fund a future revenue loss of \$750,000 from the voluntary settlement agreement with Bedford County, scheduled to end by FY29.

Expenditures

- *Personnel:* When establishing budget priorities, it is important to remember that one of the Town's most valuable assets is that of its human capital. The Town has a group of outstanding employees that are committed to providing an excellent service to the community. Recognizing the critical nature of employee retention, funding is included in the proposed FY25 Budget to provide the following:
  - New positions added: Building Inspector, Animal Control Officer, and two part-time Firefighter positions
  - Current position frozen: Assistant Public Works Director
  - Market Pay Adjustments for identified positions
  - A 2.0% Cost-of-Living Adjustment (COLA) for all employees
  - A decrease from the Town's previous Virginia Retirement System (VRS) rate of 21.48% to 21.03%.
  - A change in the VRS Hybrid Plan with a variable impact of up to 3.50%.
  - No change in the VRS Group Life Insurance rate of 1.34%.
  - No changes to health insurance premiums for employees or the employer.
  - A gross mid-year bonus of \$295.67 for full-time employees and \$72.11 for part-time employees with an anticipated net check of approximately \$250 and \$50, respectively.
  - Consolidation of the career enhancement program into salaries and wages for the police department.
  - Updates to the Town's Wellness Clinic to include online appointment scheduling and an off-hours telephone service (no anticipated budget impact).
- *Operating:* Operations continue to increase as inflation impacts our small purchases as well as larger purchases at contract renewals. Town staff works diligently to review operational budgets for efficiencies, where possible. The proposed budget includes the following major changes:
  - An additional seven (7) vehicles in the Enterprise Lease Program for the Police Department, which should allow the department to develop a take-home car program.
  - An increase in both legal services and independent audit services to account for the current costs of these services.
  - Moving the costs for certain dues and sponsorships from the marketing account under Economic Development to individual line items under Other General & Financial Administration for transparency purposes.
  - Movement of computer and IT equipment replacement budget from the operating account to the capital fund.

- Decrease in Line of Duty Act for the Fire Department due to Bedford County coverage for all County volunteer agencies.
- *Capital:* There was limited capital funding available in the General Fund for FY25, although planning is still underway on a funding mechanism for the current and future capital needs of the General Fund. The Town was still able to include the following projects in the FY25 proposed budget:
  - Comprehensive Plan Update
  - Funding towards the replacement of Fire Engine 1
  - Funding towards the replacement of Ladder 1
  - Replacement of Fire Hose
  - Phone System Replacements
  - Computer Replacements
  - IT Equipment Replacement

## Solid Waste Fund Highlights

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The Solid Waste Fund contains the revenues and expenditures associated with the curbside refuse service, bulk service, the transfer station, and closed landfills.

### Revenues

- *Billing Revenues:* This is the primary source of revenue for the fund. Residents must opt-in to this service and pay a \$25 monthly fee, plus \$3 for any additional carts, for these services. There are no changes proposed in the monthly fee, although the revenue budget decreased to account for reduced participation.
- *Refuse Disposal:* The Town charges commercial users and non-customers based on a variable rate schedule for disposal dropped off at the Town's transfer station. This revenue has been decreasing in recent years due to a decline in usage.

### Expenditures

- *Personnel:* When establishing budget priorities, it is important to remember that one of the Town's most valuable assets is that of its human capital. The Town has a group of outstanding employees that are committed to providing an excellent service to the community. Recognizing the critical nature of employee retention, funding is included in the proposed FY25 Budget to provide the following:
  - Decrease in Finance and Administration personnel allocations by re-allocating these costs back to the General Fund.
  - Current position frozen: Assistant Public Works Director (allocated between General Fund and Solid Waste Fund)

- A 2.0% Cost-of-Living Adjustment (COLA) for all employees
- A decrease from the Town's previous Virginia Retirement System (VRS) rate of 21.48% to 21.03%.
- A change in the VRS Hybrid Plan with a variable impact of up to 3.50%.
- No change in the VRS Group Life Insurance rate of 1.34%.
- No changes to health insurance premiums for employees or the employer.
- A gross mid-year bonus of \$295.67 for full-time employees and \$72.11 for part-time employees with an anticipated net check of approximately \$250 and \$50, respectively.
- Updates to the Town's Wellness Clinic to include online appointment scheduling and an off-hours telephone service (no anticipated budget impact).
- *Operating:* Operations continue to increase as inflation impacts our small purchases as well as larger purchases at contract renewals. Town staff works diligently to review operational budgets for efficiencies, where possible. The proposed budget includes the following major change:
  - Anticipated decrease in brush grinding services for FY25
- *Capital:* There was no capital funding available in the Solid Waste Fund for FY25 due to the decrease of the revenue budget in the fund. Capital requests were identified as part of the budget process. Discussion continues on if the Solid Waste Fund will remain an Enterprise Fund or if it should be re-classified as a Governmental Fund.

## Electric Fund Highlights

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The Electric Fund contains the revenues and expenditures associated with the electric utility that operates in the Town of Bedford and portions of Bedford County.

### Revenues

- *Electricity Sales "Base Rate":* This revenue source is the primary funding for the Electric Fund. The Town is seeing a decreased usage in this category over time. The Town is proposing that rates may need to be increased to reach this budget target. Further discussion is anticipated prior to the adoption of the final budget.
- *Power Cost Adjustment (PCA):* This is a variable rate structure included in the overall rate paid by Town customers. The PCA is calculated based on 6 months of purchased power experience, and the rate is changed bi-annually based on this calculation. It is charged to the customer based on kilowatt hours (KWH) used.

## Expenditures

- *Personnel:* When establishing budget priorities, it is important to remember that one of the Town's most valuable assets is that of its human capital. The Town has a group of outstanding employees that are committed to providing an excellent service to the community. Recognizing the critical nature of employee retention, funding is included in the proposed FY25 Budget to provide the following:
  - Market Pay Adjustments for identified positions
  - No positions added or frozen
  - A 2.0% Cost-of-Living Adjustment (COLA) for all employees
  - A decrease from the Town's previous Virginia Retirement System (VRS) rate of 21.48% to 21.03%.
  - A change in the VRS Hybrid Plan with a variable impact of up to 3.50%.
  - No change in the VRS Group Life Insurance rate of 1.34%.
  - No changes to health insurance premiums for employees or the employer.
  - A gross mid-year bonus of \$295.67 for full-time employees and \$72.11 for part-time employees with an anticipated net check of approximately \$250 and \$50, respectively.
  - Updates to the Town's Wellness Clinic to include online appointment scheduling and an off-hours telephone service (no anticipated budget impact).
- *Operating:* Operations continue to increase as inflation impacts our small purchases as well as larger purchases at contract renewals. Town staff works diligently to review operational budgets for efficiencies, where possible. The proposed budget includes the following major changes:
  - Increase in software/hardware costs due to updated contracts.
  - Slight decrease in overall purchased power costs.
  - Contingency of \$40,342 included.
- *Capital:* Capital project funding is a component of the rate calculation for the electric utility. The Town was able to include the following projects in the FY25 proposed budget:
  - Crew Truck Replacement
  - Large or Small Utility Truck Replacement
  - Underground Improvements
  - Transmission Line Improvements
  - Distribution Line Improvements
  - Penn Turpin 23 kV Island Project
  - 69 kV Circuit Breaker Replacement at Orange St.
  - Radios
  - Transformers for Inventory

- Small Infrastructure Improvements
- Hydro Small Infrastructure Improvements

## Restricted Fund Highlights

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The Restricted Fund is used to track and manage the restricted donations received by the Town. This fund has not been previously budgeted, although it has been included as a component of the General Fund for financial reporting purposes. The only item contained within the fund for FY25 is the \$12,000 in revenues and expenditures associated with the "Cop Camp" which is operated by the Town's Police Department.

## Revolving Loan Program Fund Highlights

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The Revolving Loan Fund is used to track and manage the revolving loan program managed by the Town. This fund has not been previously budgeted, although it has been included as a component of the General Fund for financial reporting purposes. The only item contained within the fund for FY25 is the \$2,314 in principal and interest repayment from the single outstanding loan in the program. This fund originated from a revolving loan component of a grant program received by the Town.

## Conclusion

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This proposed budget continues to provide our citizens and businesses with quality municipal services. It also focuses on keeping Bedford competitive in the municipal salary market by fully implementing the pay plan adopted by Town Council. Staff is to be commended for continuing to provide community services at the lowest possible cost to our taxpayers. I would also like to express appreciation to our community partners and service groups who continue to make the Town of Bedford a great place to live.

A copy of the budget can be found on the Town's website, [www.bedfordva.gov](http://www.bedfordva.gov), or in person at the Town Clerk's Office. A document of this size is not possible without the time and dedication of many individuals. I would like to specifically commend our department heads and Finance Department for their continued work and dedication to make this document a reality.

I am thankful to be a part of "the world's best little town."

Sincerely,



Barrett F. Warner  
Town Manager

## Analysis of Authorized Positions and Changes in Service Levels

### Authorized Positions

During the budget process, current position levels and new requests are reviewed by the Town Manager and Town Council. The Town Finance Department maintains a position control during the year for funded positions. Any new positions must be approved by Town Council either during the budget process or by mid-year approval. The Town Manager is responsible for internal allocation of positions and classification on the Town's Pay Plan. Changes from the FY2024 Adopted Budget are included below.

Position	Position Count	Budget Impact	Rev./Exp. Offset
Building Official	+1	\$92,702	-
Assistant Public Works Director	-1	(\$111,449)	-
Animal Control Officer	+1	\$94,535	-
<b>TOTAL FULL-TIME</b>	<b>+1</b>	<b>\$75,788</b>	-
Position	Position Count	Budget Impact	Rev./Exp. Offset
Part-Time Firefighter	+1	\$22,305	-
Part-Time Firefighter	+1	\$9,540	\$4,770
<b>TOTAL PART-TIME</b>	<b>+2</b>	<b>\$31,845</b>	<b>\$4,770</b>

### Full-Time Position Changes:

Building Official: There is currently no succession planning or cross-training provided for the current building official. Management deems an additional position to be a top priority to ensure continuity of services and to maintain the current service level.

Assistant Public Works Director: This position is being retained on the classification plan but the funding has been frozen in FY25. In part, the budget for this position is being allocated towards an immediate need addressed in the new position added above.

Animal Control Officer: The Town is adding an animal control position in the current budget process to provide services within the Town. This will add a level of service that is not currently being provided.

### Part-Time Position Changes:

Part-Time Firefighter: The Town is adding a position to keep all of our emergency equipment ready for calls. This person will check emergency equipment every week to make sure it is in a ready state.

Part-Time Firefighter: The Town is adding a position to manage the training facility jointly administered by the Town and County. This position will manage the public calendar, oversee the operation of the facilities, schedule inspections and repairs, and provide mowing/groundskeeping.

### Department Position Summary

A multi-year comparison of actual and budgeted positions is included below. For further detail on positions, please see the Town's Classification Plan.

#### Full-Time Positions (FTP)

Department	FY20	FY21	FY22	FY23	FY24	FY25
Executive	3	3	3	2	2	2
Comm. Dev.	3	3	3	3	3	4
Police	29	30	30	27	27	28
Finance	4	4	5	5	5	5
Treasurer	5	4	4	4	4	4
I.T.	1	1	1	2	2	2
Public Works	27	27	28	28	30	29
Electric	23	23	25	22	25	25
<b>TOTAL FTE's</b>	<b>95</b>	<b>95</b>	<b>99</b>	<b>93</b>	<b>98</b>	<b>99</b>

#### Part-Time Positions (PTP)

Department	FY20	FY21	FY22	FY23	FY24	FY25
Clerk to Council	1	1	1	1	1	1
Elected Officials	7	7	7	7	7	7
Police	1	1	1	1	1	1
Fire Department	2	2	2	2	2	4
Electric	2	2	2	2	2	2
Legal	1	1	1	-	-	-
<b>TOTAL PTE's</b>	<b>14</b>	<b>14</b>	<b>14</b>	<b>13</b>	<b>13</b>	<b>15</b>

Personnel costs of employees are allocated across the different accounting funds based on work assignments. A chart of the department and respective fund allocation is included below.

#### Department Allocation by Fund

Department	General Fund	Solid Waste Fund	Electric Fund
Executive	✓		✓
Engineering	✓		
Comm. Dev.	✓		
Econ. Dev.	✓		
Police	✓		
Finance	✓	✓	✓
Treasurer	✓		✓
I.T.	✓		✓
Public Works	✓	✓	✓
Solid Waste		✓	
Electric			✓

**FY25 Position Counts by Department, Full-Time Positions (FTP) and Part-Time Positions (PTP)**

Department	Position	FTP	PTP
Clerk to Council	Part-Time Clerk	0	1
Elected Officials	Town Council	0	7
Executive	Town Manager	1	0
Executive	Admin. Asst. III/Clerk to Council	1	0
Comm. Dev.	Admin. Asst. III	1	0
Comm. Dev.	Building Official	1	0
Comm. Dev.	Building Inspector	1	0
Comm. Dev.	Director of Planning & Com. Dev.	1	0
I.T.	Network Systems Administrator	1	0
I.T.	Network System Analyst	1	0
Finance/Treasurer	Finance Director/Treasurer	1	0
Finance/Treasurer	Assistant Finance Director	1	0
Finance/Treasurer	Deputy Treasurer	1	0
Finance/Treasurer	Treasurer Clerk I	3	0
Finance/Treasurer	Payroll/HR Assistant	1	0
Finance/Treasurer	Utility Billing Supervisor/Fin.Adm.	1	0
Finance/Treasurer	Utility Billing Clerk	1	0
Fire Department	Fire Chief	0	1
Fire Department	Firefighter	0	3
Public Works	Director of Public Works	1	0
Public Works	Assistant Director of Public Works	0	0
Public Works	Project Administrator	1	0
Public Works	Public Works Superintendent	1	0
Public Works	Public Works Crew Leader	1	0
Public Works	Admin. Asst. II	1	0
Public Works	Cemetery Admin.	1	0
Public Works	Mechanic I/II	2	0
Public Works	Maintenance Tech.	1	0
Public Works	Laborer I/II/III	15	0
Public Works	Laborer III (Solid Waste)	4	0
Public Works	Solid Waste Facility Supervisor	1	0
Police Department	Records Manager	1	0
Police Department	Accreditation Manager	1	0
Police Department	Police Administrative Manager	1	0
Police Department	Parking Enforcement Officer	0	1
Police Department	Police Officer/POFC/MPO	10	0
Police Department	Animal Control Officer	1	0
Police Department	Corporal	5	0
Police Department	Sergeant	5	0
Police Department	Lieutenant	1	0
Police Department	Captain	2	0
Police Department	Police Chief	1	0
Electric Department	Administrative Asst. I.	1	0
Electric Department	Utility Inventory Assistant	1	0
Electric Department	Right of Way Trimmer	4	1

Department	Position	FTP	PTP
Electric Department	Assistant ROW Crew Supervisor	1	0
Electric Department	ROW Crew Supervisor	1	0
Electric Department	Utility Meter Technician	1	0
Electric Department	Line Worker A/B/C/Apprentice	8	0
Electric Department	Line Crew Supervisor	2	0
Electric Department	Electrical System Engineer	1	1
Electric Department	Hydro Technician	1	0
Electric Department	Hydro Supervisor	1	0
Electric Department	Asst. Line Crew Superintendent	1	0
Electric Department	Line Crew Superintendent	1	0
Electric Department	Director of Electric	1	0
All Departments	<b>Total</b>	<b>99</b>	<b>15</b>



## FY 2024-2025 Budget Calendar

October 2, 2023	Open Budget Requests for Department Entry
October 27, 2023	Policy Governing Contributions distributed to organizations
December 15, 2023	Department Budget Submissions Due to Finance
December 16-29, 2023	Budget Submission Review by Town Staff
January 31, 2024	Community Organization Contribution Requests Due to Finance
January 20, 2024	Strategic Planning Retreat
February 15, 2024	Finance Committee Budget Work Session
March 26, 2024	Town Council Budget Presentation & Work Session
April 19, 2024	Distribution of Town Manager's Proposed Budget
April 23, 2024	Budget Work Session and Public Hearing/Adoption of Tax Rates
May 9, 2023	Town Manager's Proposed Budget Presentation
May 14, 2024	Budget Public Hearing and Citizen Engagement
May 28, 2024	Town Council Budget Adoption

## Budget Strategic Planning

### STRATEGIES

The Town Council and Town Staff held a strategic planning retreat on January 20, 2024 at the Bedford County Library. The retreat was facilitated by Peter Stephenson, a local government specialist with more than 30 years in local government service, through the Town's insurance carrier Virginia Risk Sharing Association (VRSA). The goal of the retreat was to re-develop the mission, vision, and strategic goals of the Town of Bedford. The retreat resulted in the revised **mission statement** below:

**The Town of Bedford will seek out innovative solutions to make our community a safe and desirable place to live, play, visit and do business.**

The current **vision statement** was reviewed and revision was tabled for a future council retreat.

The facilitator worked with Town Council to develop the main **strategic goals** of the Town of Bedford over the next five (5) years. The priorities from the retreat are summarized below, and were used to develop the FY2024-2025 Proposed Budget:



**Strategic Goal 1: Promote new business, retain existing business, and revitalize downtown through quality economic development.**



**Strategic Goal 2: Ensure fiscal responsibility through balanced budget planning while promoting employee retention and capital investment.**



**Strategic Goal 3: Provide enhanced opportunities for citizen involvement and distribution of information.**

Due to time limitation of the strategic planning retreat, objectives and performance measures were not developed in a group setting. Each department was tasked by the Town Manager to use the three Strategic Goals of the Town to develop objectives and measurable outcomes.

The Town of Bedford is in process of revising its 2017 Comprehensive Plan. An RFP was issued February 27, 2024 to secure contract services for the update, and the work is expected to be completed within eighteen (18) months. This process will include all required sections in the Code of Virginia, including public survey and participation. The Town plans to revisit its Strategic Plan at the conclusion of its Comprehensive Plan update.

Prior to the Town Council's Strategic Planning Retreat, the **Bedford Police Department** held a department level Strategic Planning Retreat. During September 2023, Chief Lewis facilitated a retreat with staff members from the police department, finance department, and administration. The Police Department afterwards held public Town Hall meetings in September and October for input from the public. The department used the Bedford Welcome Center as a central location for these meetings. The Bedford Police Department strategic planning committee came up with four goals and fifty-one objectives.



Town Strategic Goal	Bedford Police Department Strategic Goal
	<b>Strategic Goal 1: Connecting with the Community</b> <i>Build a stronger relationship with the community we serve, focusing on at risk children and the elderly. Continue to maintain a collective identity with group members and businesses.</i>
	<b>Strategic Goal 2: Achieve Organizational Excellence</b> <i>Effectively and efficiently perform all aspects of our duties, including our culture, leadership and processes. Continue researching, evaluating, and leveraging the best technology to fit our department.</i>
	<b>Strategic Goal 3: Enhancing Employee Development, Recruiting and Retention</b> <i>Strengthening and building a stronger team. Use innovative ways to showcase the position to interested high school and college students. Implement ways to enhance benefits to the officers.</i>
	<b>Strategic Goal 4: Enhance Public Safety</b> <i>Establish trust, legitimacy and collaboration between the department and community to develop policies and oversight. Harness technology and social media to engage and educate community members. Involve residents to ignite community policing and crime reduction strategies.</i>

Further detailed information on the Bedford Police Department's Strategic Plan is included in a published document and located on the Bedford Police Department's website.

The budget forecast and trend data included in this budget document is important to the long-range operating financial plans of the Town. These forecasts and trends display financial data that will impact future budget creation, setting of tax rates, and the financial ability of the Town to accomplish its strategic goals.

## Budget Process and Financial Analysis

### 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 work plan and goals for the year. 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 systematically reviews, re-prioritizes and shifts 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 adopted financial policies of the Town are summarized in this document and available to the public on the Town's website. The annual budget is developed to comply with the adopted financial policies of the Town.

### Revenues Expenditures

### FORECASTING AND LONG-RANGE PLANNING

Town finance staff prepare the financial revenue forecast utilizing linear trend functionality in excel. After the excel output is completed, the trend is reviewed by staff for factors outside of a linear trend functionality such as State Law changes, new and closed businesses, outliers impacting the trend analysis, etc. The linear trend analysis is revised by professional judgment is then budget planning cycle for the current and future revenue trends. The current forecasting process for expenditures is based on category: personnel, operating, debt, or capital. The personnel category is forecasted based on current salary levels with an applied average annual increase. The operating category is forecasted based on a linear trend analysis in excel, which is adjusted for any known variables (i.e., higher than normal increase in cost of fuel). Debt expenditures are forecasted based on amortization schedules plus any known upcoming issuances. Capital forecasting is based on the Capital Improvement Program (CIP), which is subject to annual review and adjustments. The Town does not have a source of revenue dedicated to the CIP.

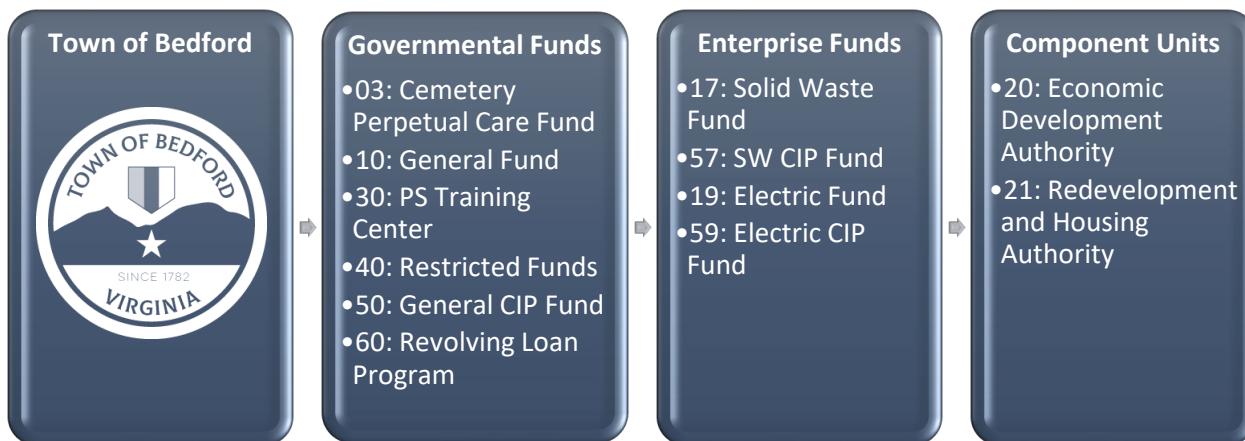
### BASIS OF ACCOUNTING & BUDGETING

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

The Town of Bedford manages its financial affairs, both **basis of budgeting** and **basis of accounting**, using Generally Accepted Accounting Principles (GAAP) and maintains its accounting records on a **Modified Accrual Basis**. This method is commonly used by government agencies and it combines accrual-basis accounting with cash-basis accounting. Under this method revenues are recognized in the period they become available and measurable and expenditures are recognized in the period the associated liability (expense) is incurred. This is also called **Modified Cash Basis Accounting**. The Town's enterprise funds are reported on the **Full Accrual Basis**, under which revenues are recorded when earned and expenses are recorded when incurred. However, the enterprise funds are budgeted on a **Modified Cash Basis** based on the preference of Town Staff and Town Council. This method of budgeting varies from the method of audited financial reporting, but allows Council to easily plan for and monitor certain cash transactions, such as debt payments, on the expenditure report in the monthly financial statements.

## 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 three categories: governmental funds, enterprise funds and component units.



 **Governmental Funds** – The focus of the 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. The focus of this fund is accountability and measurement of resources. For the Town of Bedford this includes the Cemetery Perpetual Care Fund, the General Fund, the Restricted Funds, the General Capital Projects Fund, and the Revolving Loan Program Fund.

- **Cemetery Perpetual Care Fund:** The Cemetery Perpetual Care Fund was setup based on Section 2-257 of the Town Code. This provides that 70% of the sale from cemetery lots is to be deposited into this permanent fund, which is intended to provide interest earnings to cover expenses associated with cemetery maintenance after all lots have been sold. The interest revenue generated from this fund is deposited into the general fund towards cemetery operations.

- **General Fund:** The General Fund budget provides for the administration of the Town and the delivery of goods and services not required to be accounted for in other funds. The General Fund is primarily used for delivery of services to the community by Town departments, and is funded by general property taxes, other local taxes, licenses, permits, fees and other sources. This is classified as a major fund.
- **Public Safety Training Center Fund:** The Public Safety Training Center Fund was created in the FY2025 budget to separate revenues and expenditures for operations of a joint training center agreed upon in a signed Memorandum of Understanding between Bedford County and the Town of Bedford.
- **Restricted Funds:** The Restricted Funds are a sub-fund of the General Fund, but is accounted for separately for tracking purposes to ensure restrictions of revenues are being met with the associated expenditures. At this time, the account is being used strictly for restricted police department revenues and expenditures.
- **General CIP Fund:** The General CIP Fund is a sub-fund of the General Fund, but is accounted for separately for tracking purposes and to allow for unspent funds to roll-forward on a committed basis. The revenue for this fund is budgeted by a transfer from the General Fund and by grant funding, if applicable.
- **Revolving Loan Program:** The Revolving Loan Program Fund is a sub-fund of the General Fund, but is accounting for separately for tracking purposes. This program was created with a revolving loan through a grant program received by the Town of Bedford.

 **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 service self-supporting. For the Town of Bedford this includes the funds for solid waste and electric utility operations.

- **Solid Waste Fund:** The Solid Waste Fund is a component of the Enterprise Fund. This fund covers the administration, solid waste pickup, closed landfills and transfer station operations associated with the solid waste service provided to customers. The budget for the Solid Waste Fund is not legally binding in comparison to the General Fund, but is presented and adopted by Town Council as its annual business plan to account for activity and cash needs of the utility. This is classified as a major fund.
- **Solid Waste CIP Fund:** The Solid Waste CIP Fund is a sub-fund of the Solid Waste Fund, but is accounted for separately for tracking purposes.
- **Electric Fund:** The Electric Fund is a component of the Enterprise Fund. This fund covers the administration, generation, distribution, right of way maintenance, and other miscellaneous items associated with the electric service provided to customers. The budget for the Electric fund is not legally binding in comparison to the General Fund, but is presented and adopted by Town Council as its annual business plan to account for activity and cash needs of the utility. This is classified as a major fund.
- **Electric CIP Fund:** The Electric CIP Fund is a sub-fund of the Electric Fund, but is accounted for separately for tracking purposes.

 **Component Units** – The Town has adopted by ordinance two legally separate political subdivisions, the Economic Development Authority and the Redevelopment and Housing Authority, which are governed by a board appointed by the Town Council.

- **Economic Development Authority:** The Economic Development Authority adopts an annual budget and consists of a board of seven members who are appointed to a term by the Town of Bedford Town Council. The Town serves as the fiscal agent to this authority.

- **Redevelopment and Housing Authority:** The Redevelopment and Housing Authority adopts an annual budget and consists of a board of seven members who are appointed to a term by the Town of Bedford Town Council. The Town serves as the fiscal agent to this authority.

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.
- ▀ **Organization (Org):** A division of the local government, typically a department, with a specific subject, commodity or area of activity. The first two digits of this code represent the fund.
- ▀ **Object Code:** A six-digit number code that is used to identify a specific expenditure, source of revenue or type of balance sheet account.

#### Department/Function Color Coding

*The Following colors represent the functions responsible for operations in the Organization Account:*

Non-Departmental
Administration
Finance
Information Technology
Public Safety
Community Development
Public Works
Electric Department

- The **Organization Codes** by Fund are included in the Matrix below:

Cemetery Perpetual Care Fund (03)			
Revenues			
C.D. - General Revenue	030081	Comm. Dev. Chgs. for Svc.	030082
NonDept. General Revenue	030091		
Expenditures			
Other NonDept.	03079140	Transfers	03099600
General Fund (10)			
Revenues			
General Revenue	100011	Charges for Services	100012
Oper. Grants & Contr.	100013	Public Safety Chgs. for Svc.	100032
Public Safety Opr. Grants	100033	Public Works Chgs. for Svc.	100042
Public Works Opr. Grants	100043	Parks General Revenue	100071
Parks Chgs. for Svc.	100072	Parks Opr. Grants & Cnt.	100073
Comm. Dev. Opr. Grants	100083	Comm. Dev. Cap. Grants	100084
NonDept. General Rev.	100091	NonDept. Chgs. for Svc.	100092
Expenditures			
Town Council	10011110	Clerk of Council	10011120
Other Legislative	10011130	Town Manager	10011211
Other Legal Services	10011220	Town Attorney	10011221
Personnel	10011222	Independent Auditor	10011224
Treasurer	10011241	Finance Department	10011242
Other Gen & Fin. Admin	10011260	Information Technology	10011261

Commonwealth Attorney	10022210	Police Department	10033110
Emergency Services	10033180	Fire Department	10033210
Community Development	10033420	Animal Control	10033510
Dispatch & Communications	10033560	Public Works General Admin.	10044110
General Engineering	10044115	Highways, Streets, & Bridges	10044120
VA Dept of Transporton	10044121	Storm Drainage	10044131
Snow & Ice Removal	10044133	General Properties	10044320
Maint. Municipal Bldg.	10044340	Maint. Motor Vehicles	10044350
Parks/Recreation	10077111	Planning	10088110
Zoning Board	10088140	Economic Development	10088150
Transportation & Safety	10088160	Civic & Community Support	10088170
American Rescue Plan	10088900	Other NonDept.	10099140
Debt Service	10099500	Transfers	10099600
<b>Solid Waste Fund (17)</b>			
<i>Revenues</i>			
Solid Waste General Revenue	170046	Solid Waste Chgs. for Svc.	170047
NonDept. General Revenue	170091		
<i>Expenditures</i>			
Solid Waste General Admin.	17964210	Refuse Collection	17964230
Refuse Disposal	17964240	Solid Waste - Other Expense	17964280
Debt Service	17969500	Transfers	17969600
<b>Electric Fund (19)</b>			
<i>Revenues</i>			
Electric General Revenue	190056	Electric Charges for Service	190057
<i>Expenditures</i>			
Electric Other Expenses	19981905	Supervision & Engineering	19981910
Power Generation	19981920	Purchased Power	19981925
Transmission - Substations	19981930	Trans. & Distribution Lines	19981940
Maintenance - Street Lights	19981950	Maintenance - Meters	19981960
Distribution Transformers	19981970	Meter Reading	19981980
Right of Way Crew	19981990	Debt Service	19989500
Transfers	19989600		
<b>Public Safety Training Center Fund (30)</b>			
<i>Revenues &amp; Expenditures</i>			
Public Safety Charges for Service	300032	Public Safety Training Ctr	30044320
<b>Restricted Fund (40)</b>			
<i>Revenues &amp; Expenditures</i>			
Public Safety General Revenue	400031	Police Department	40033110
<b>General Capital Projects Fund (50)</b>			
<i>Revenues</i>			
Pub. Safety Oper. Grants	500033	Public Works Oper. Grants	500043
NonDept. General Revenue	500091		
<i>Expenditures</i>			
Finance Department	50011242	Information Technology	50011261
Police Department	50033110	Fire Department	50033210
Community Development	50033420	PW General Administration	50044110
General Engineering	50044115	Highways, Streets & Bridges	50044120
VA Dept. of Transportation	50044121	General Properties	50044320
Maint. Municipal Building	50044340	Maint. Motor Vehicles	50044350

Recreation	50077111	Cemeteries	50077140
Planning	50088110	Economic Development	50088150
Grants	50088900	Other Nondepartmental	50099140
Transfers	50099600		
<b>Solid Waste Capital Projects Fund (57)</b>			
<i>Revenues &amp; Expenditures</i>			
NonDept. General Revenue	570091	Landfill Closure Admin.	57964210
Refuse Collection	57964230	Refuse Disposal	57964240
<b>Electric Capital Projects Fund (59)</b>			
<i>Revenues &amp; Expenditures</i>			
NonDept. General Revenue	590091	Supervision & Engineering	59981910
Power Generation	59981920	Transmission-Substations	59981930
Maintenance-Street Lights	59981950	Maintenance-Meters	59981960
Distribution Transformers	59981970	Meter Reading	59981980
Right of Way Crew	59981990		
<b>Revolving Loan Fund (60)</b>			
<i>Revenues &amp; Expenditures</i>			
Gen. Government General Revenue	600011	Revolving Loan Fund Revenue	600066
Revolving Loan Fund Expense	60666000		

## BUDGET ADOPTION

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

- A brief budget message outlining significant highlights of proposed budget requests per fund for the fiscal year, setting forth the reasons for any major changes in expenditure and revenue items from the previous fiscal year, and explaining any major change in financial policy;
- A synopsis of the budget showing a summary of all revenues and expenditures for each department of each fund;
- Fund graphs and budget summaries;
- A revenue summary including actual, budgeted, and proposed;
- A 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 is published in the official newspaper of the Town and included:

- The time and location where copies of the budget are 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 fails to adopt the proposed budget, 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 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 percent (1%) of the total expenditures shown in the currently adopted budget requires publication of 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 PLAN (CIP) PROCESS

During the Budget Process, the Departments are asked to submit requests for capital improvement items for a five (5) year period. The Town currently has limited revenue resources dedicated to capital investment, and each item is evaluated for funding by the Town Manager. The primary objective of this plan is to establish criteria to systematically identify, plan, schedule, finance, track and monitor capital needs to ensure cost-effectiveness and consistency across all activities. The Town prepares, adopts, and updates annually a five (5) year Capital Improvement Plan (CIP). This plan identifies and sets priorities for all major capital investments to be acquired, replaced, constructed, or rehabilitated. The first year of each adopted CIP is included in the proposed budget. All future years are subject to later review and revision.

### 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 are 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.

### OPERATING IMPACT SUMMARY TABLE

Fund	Capital Budget	Operating Impact
General Fund	\$205,819	TBD
Solid Waste Fund	\$0	TBD
Electric Fund	\$1,404,008	TBD

See the **Capital Improvement Program** section of this document for further details.

### 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	O/S Balance as of 6/30/24	Principal Payment FY25	Interest Payment FY25	Total Debt Payment FY25
General Fund	552,475	220,157	11,882	232,039
W&S (BRWA reimb.)	1,217,000	600,000	35,901	635,901
Electric Fund	2,287,000	1,126,000	33,692	1,194,692
Solid Waste Fund	203,041	90,394	4,363	94,757

### FINANCIAL ANALYSIS

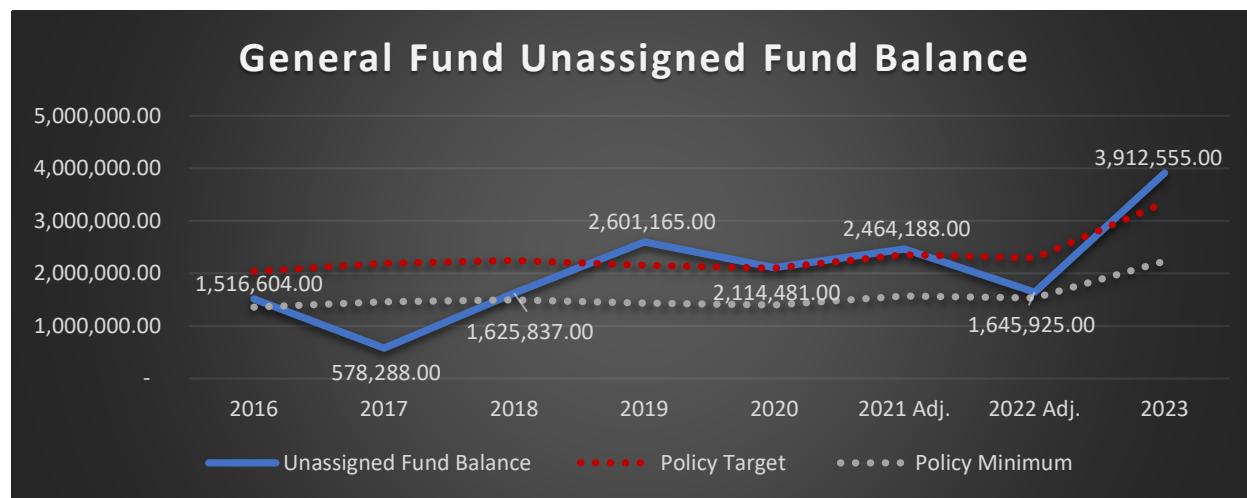
**Level of Total Governmental Unrestricted Net Position:** The level of total governmental unrestricted net position is an indication of the amount of unexpended and available resources the Town has in all funds combined at a point in time to fund emergencies, shortfalls, or other unexpected needs. As of the last Annual Comprehensive Financial Report (ACFR) for year ended June 30, 2023, the Town's total unrestricted net deficit was \$1,454,312 in the General Fund. The deficit position is primarily due to the net pension liability of \$4,442,588. More detailed information regarding this liability can be found in Notes 12 – 15 of the June 30, 2023 ACFR.

**General Fund Balances and Projections:** The General Fund accounts 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 tax 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.

Fund Balance	Actual FY23	Forecast FY24*	Forecast FY25
<b>Nonspendable</b>	981,984	994,002	994,002
<b>Restricted</b>	213,370	142,065	142,065
<b>Committed</b>	220,000	220,000	220,000
<b>Assigned</b>	1,072,251	955,107	955,107
<b>Unassigned</b>	3,912,555	3,912,555	3,912,555
<b>Total Fund Balance</b>	6,400,160	6,223,729	6,223,729

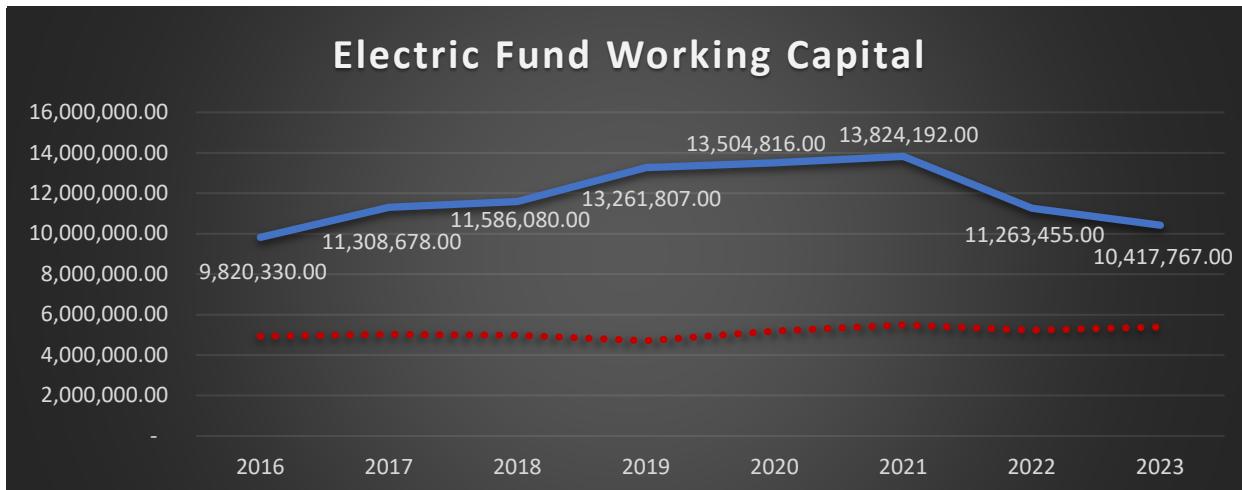
\*Forecast is based on YTD Actual + Forecasted Remainder and is different from the Revised Budget.

**Level of Governmental 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 ACFR, the General Fund had an unassigned fund balance of \$3,912,555, which would be 34.80% and 4.18 months of budgeted revenues in the FY25 Proposed Budget.



**Level of Total Business-Type Activities (Enterprise Fund) Working Capital:** Working capital is the value of current assets minus current liabilities, and is used as a measure of ability to fund emergencies, shortfalls, and other unexpected needs. As of the last Annual Comprehensive Financial Report (ACFR) for year ended June 30, 2023, the Town's working capital for Enterprise Funds was \$10,237,183 in the combined Solid

Waste and Electric Fund. The historical working capital of the Solid Waste Fund and Electric Fund is included below. More detailed information can be found in the June 30, 2023 ACFR.



**Assets to Liabilities Ratio:** The liabilities to assets ratio measures the extent to which the Town has funded its assets with debt and other liabilities. The lower the percentage, the more equity the Town has in its assets. As of the last reported ACFR, the ratio in Governmental Activities was 44.3% and the percentage of equity in Business-Type Activities was 70.1%.

**Current Ratio:** The current ratio is one measure of the Town's ability to pay for its short-term obligations. The current ratio compares total current assets and liabilities. A current ratio of greater than 1.00 indicates good current liquidity and an ability to meet short-term obligations. As of the last reported ACFR, the Town had a current ratio of 2.12 for Governmental Activities and 4.10 for Business-Type Activities.

**Quick Ratio:** The quick ratio is a more conservative measure of the Town's ability to pay its short-term obligations. The quick ratio compares total current assets, less inventory and other assets not easily converted to cash equivalents, to current liabilities. A quick ratio of greater than 1.00 indicates good current liquidity and an ability to meet short-term obligations. As of the last reported ACFR, the Town had a quick ratio of 1.65 for Governmental Activities and 3.81 for Business-Type Activities.

**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. A percentage of over 100% indicates self-sufficiency of the fund. As of the last reported ACFR, the self-sufficiency ratio of the Solid Waste Fund was 69.0% and the Electric fund was 106.6%.

### LONG RANGE FINANCIAL PLANNING

The purpose of the Town's long-range financial planning is to provide a long-term context to the decision-making process of the annual budget adoption. The long-range forecast tracks and projects revenue streams and expenditures based on known trends and changes. To accomplish this forecast, general assumptions are included:

<b>"Pay as you go"</b>	Goods and services are paid with existing funds instead of relying on credit.
<b>Debt</b>	No additional debt is included in the forecast.
<b>Inflation Rate</b>	Assumption of a continual 2.0% per year increase in expenditure line items, this is based on a historical average change in the Consumer Price Index (CPI).
<b>Cost of Living</b>	Assumption of a continual 2.0% per year increase in personnel expenditure line items to match inflation rate above.
<b>Balanced Budget</b>	Future year budgets will have to balance revenue and expenditures.
<b>Unassigned Fund Balance</b>	The Town will maintain an unassigned fund balance of 16.7%-25.0% of General Fund operating expenditures, per policy.

Major changes in the following identified budget items could result in significant variances from the long-range financial plan:

- Rates for the Virginia Retirement System (VRS) and the Local Choice Anthem Health Insurance
- Rates for Line of Duty Act (LODA) coverage for Police Officers and Volunteer Fire Fighters
- Economy Based Tax Revenue such as Meals Tax, Sales Tax, and Transient Occupancy Tax
- Significant capital failure before replacement in the Capital Improvement Plan (CIP)
- Unfunded mandates from the State of Virginia to local governments

## Revenue Sources

### Cemetery Perpetual Care Fund (03)

- **Interest on Investments:** Investment income from interest payments and dividends collected upon the sale of a security or other assets, and any other profit made through investment vehicles.
- **(Gain) Loss on Investments:** Realized or unrealized gain or loss recognized on the value of investment assets. This account is adjusted at the end of each fiscal year to market value.
- **Sale of Cemetery Lots (70%):** On each cemetery lot sale, 70% of the proceeds are placed into the Cemetery Perpetual Care Fund to assist in future maintenance costs after all cemetery lots have been sold.
- **Transfer In – General Fund:** Transfer from the General Fund to the Cemetery Perpetual Care Fund.

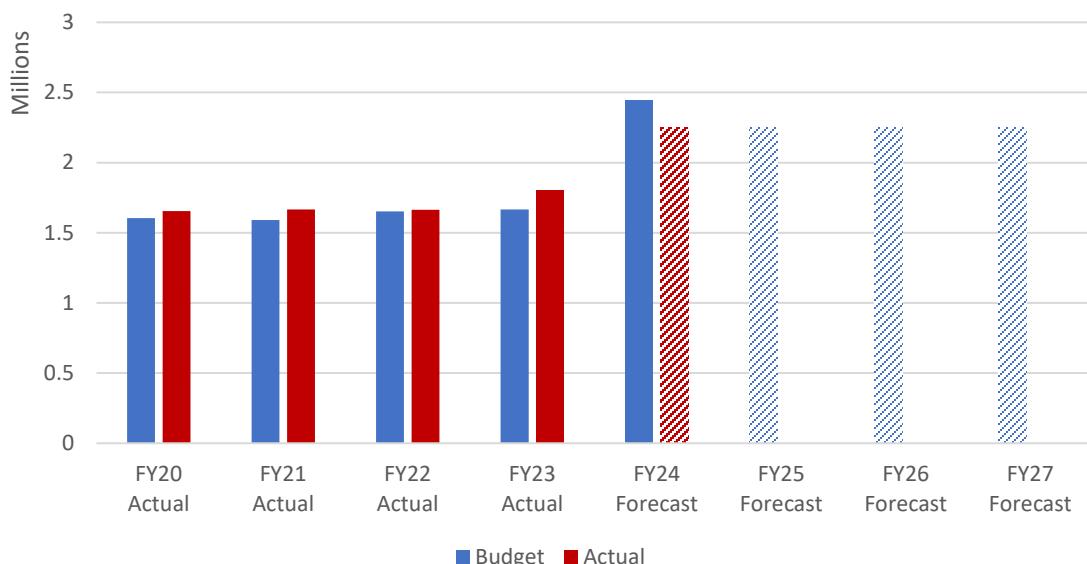
### General Fund (10)

#### General Property Taxes

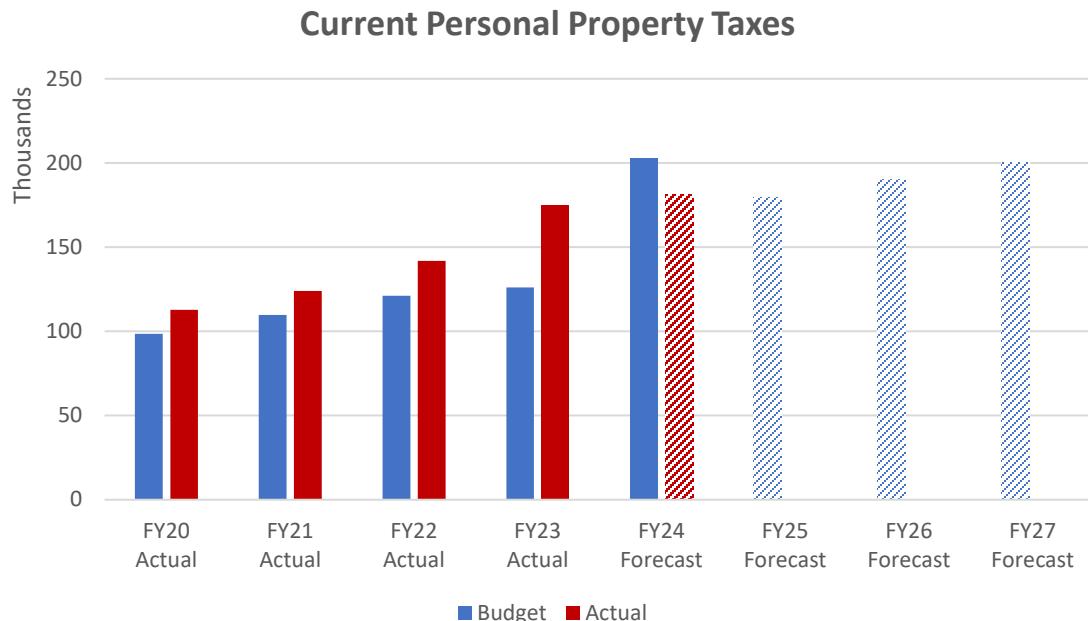
In accordance with Article III Section 54-99:111 of the Municipal Code, Town Council has the authority to impose a tax levied on the assessed value of all nonexempt property, real and personal, within the jurisdiction of its locality. This revenue category includes all collections associated with the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

- **Real Estate Taxes (Current and Delinquent):** Tax levied on the value of owned real property. Tax rate is set annually before the budget process, and due on June 5<sup>th</sup> and December 5<sup>th</sup> each calendar year. This is a key source of revenue for the General Fund, with chart on actual, trend and forecast included below:

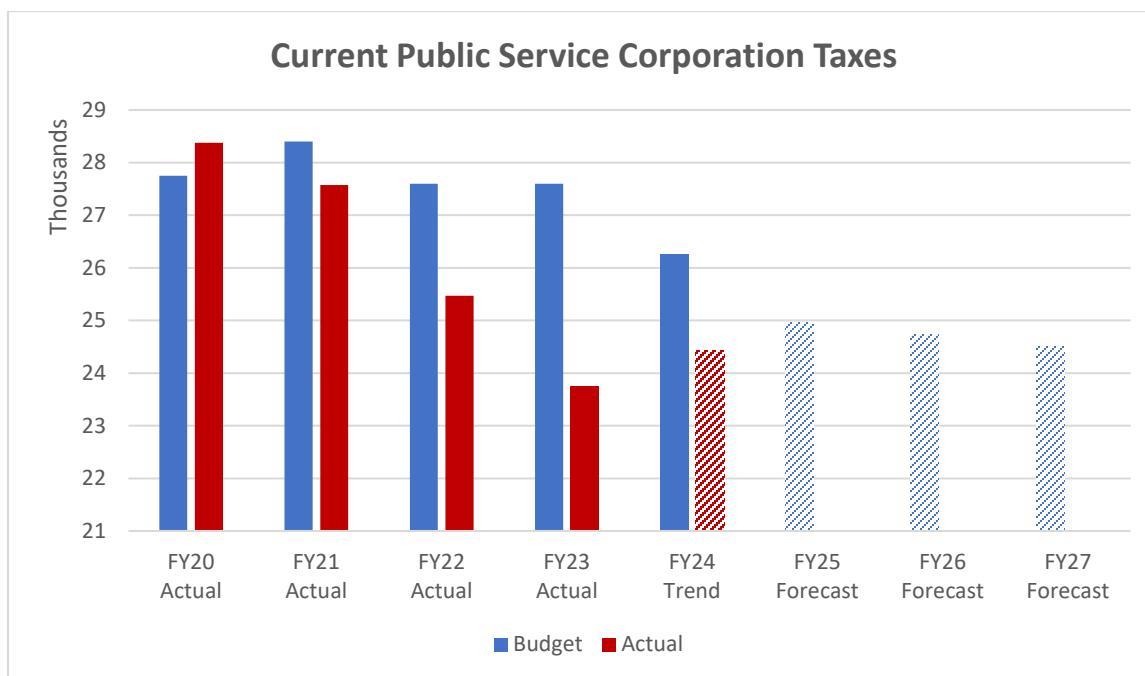
Current Real Estate Taxes



- **Personal Property Taxes (Current and Delinquent):** Tax levied on the value of the owned tangible property. This is reduced by the Personal Property Tax Relief Act (PPTRA). Property is valued as of January 1<sup>st</sup> and bills are due December 5<sup>th</sup> each calendar year. This is a key source of revenue for the General Fund, with chart on actual, trend and forecast included below:



- **Current Public Service Taxes:** Tax levied on property owned by Public Service Corporations. This includes electric, gas, telecommunications and water companies. These are assessed by the Division of Public Service Taxation at the State level. This is a key source of revenue for the General Fund, with chart on actual, trend and forecast included below:

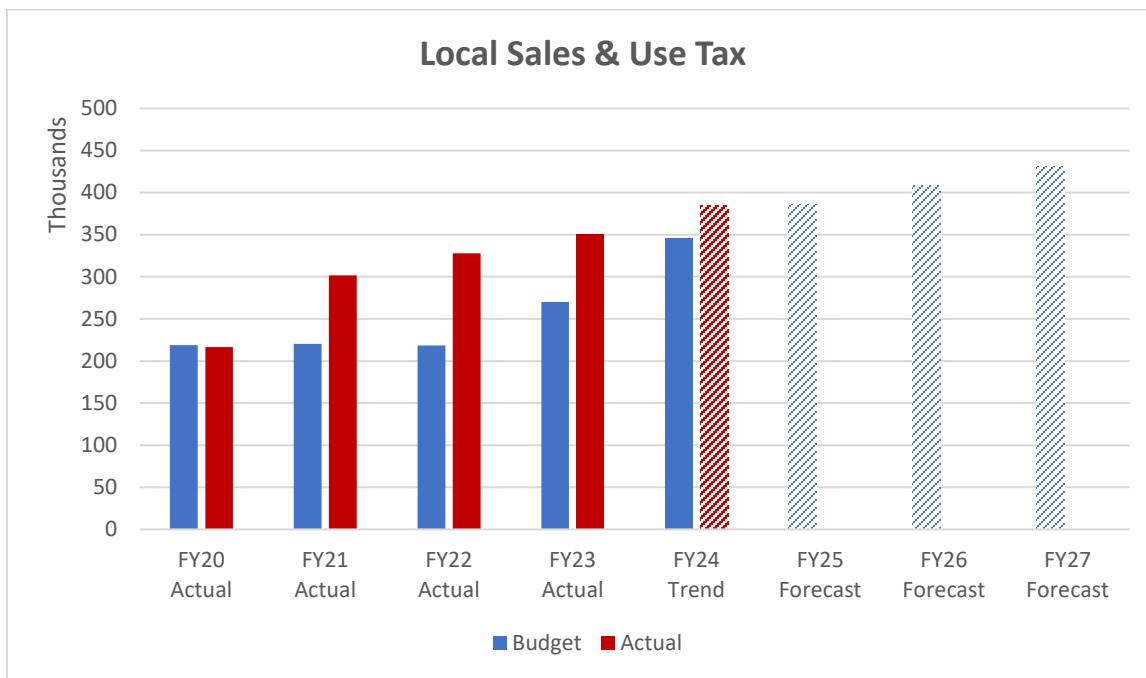


- **Penalties:** A penalty is an additional charge assessed on a delinquent tax bill at a rate of 10%.
- **Interest:** Interest is an additional charge assessed on a delinquent tax bill and penalty on a monthly basis at a rate of 10%.

## ▀ Other Local Taxes

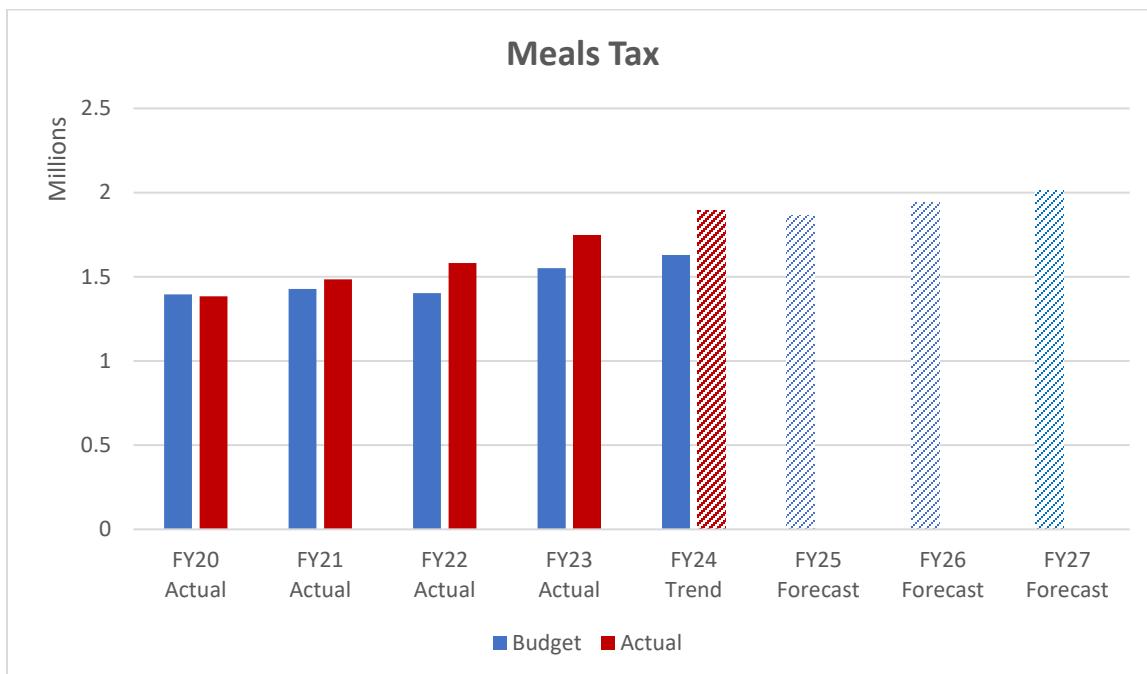
This category includes all taxes imposed that are not based on general property owned.

- **Local Sales & Use Tax:** Sales tax is imposed on retail transactions at the State level which is also prorated to the Virginia local governments. Incorporated Towns in Virginia are able to receive from the County in which they are located a payment of pro-rated Sales Tax in an amount equal to one-half of the ratio of school age population in the Town to school age population in the entire County, based on the latest estimate provided by the Weldon Cooper Center for Public Service (VA Code §58.1-605-H). This is a key source of revenue for the General Fund, with the chart on actual, trend and forecast included below:



- **Contractor (BPOL):** Article IX Section 54-412:425, business license fee imposed on contractors operating within the locality and contractors who are not based within the locality but business done exceeds the sum of \$25,000 in any year (see VA Code §58.1-3715).
- **Retail Sales (BPOL):** Business license fee imposed on retail sales operated within the locality (see VA Code §58.1-3700).
- **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.
- **Cigarette and Tobacco Tax:** Article IX Section 54-270:277, tax imposed on the sale of tobacco products within the locality, excluding vapor sales. This tax is collected via the purchase of a cigarette stamp which must be affixed by the seller or manufacturer to the carton before sale. The current adopted rate is \$.30 per carton.

➤ **Meals Tax:** Article VIII Section 24-224:230, a tax imposed on the sale of prepared food consumed in a restaurant or similar establishment or taken “to go” for later consumption. The current rate is set at 5.5%, with excess collections over 5.0% designated and spent solely for economic development per Town Code. This is a key source of revenue for the General Fund, with chart on actual, trend and forecast included below:



➤ **Lodging Tax (Transient Occupancy Tax):** Article VII Section 54-187:191, a tax imposed on short term rental accommodations (ex: room, rooms, home, other living space) for a period of less than thirty (30) days. The current adopted rate on lodging tax is 5.0%.

## ■ Fees

- **Charges for Services:** This includes items such as transfer fees, zoning & use permits, sign permits, solicitor permits, plat fees, loudspeaker permits and finger printing fees.
- **Fines & Forfeitures:** This includes court fines & forfeitures, parking fines, and e-summons fees.
- **Revenue from Use of Money & Property:** Interest on investments, restricted investments, rental fees, and leased property.
- **Miscellaneous Revenue:** Other revenue received which is not derived from taxes or specific revenue sources. This includes items such as revenue sharing agreements.

## ■ Other Funding

- **Use of Prior Year Fund Balance:** Use of Fund Balance, which is the cash balance carried over from a prior fiscal year, to cover expenditures in the current fiscal year.
- **Recovered Costs:** Reimbursement to the General Fund for insurance claim recoveries, Fire Department recoveries, and Police Department recoveries.

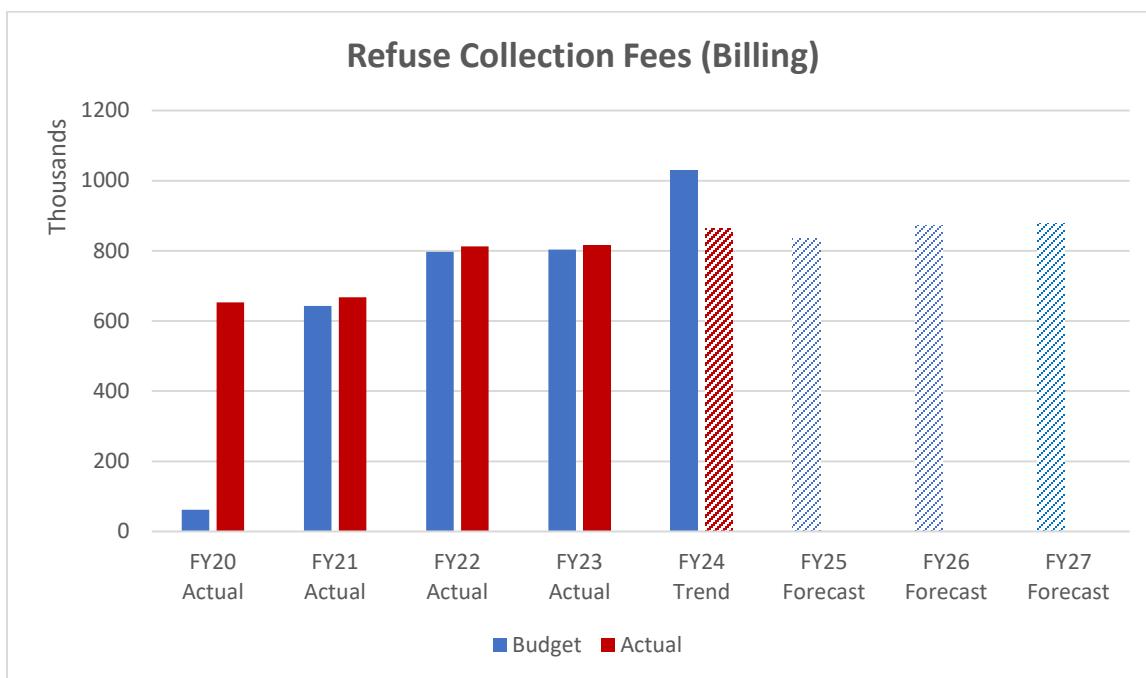
- **State Non-Categorical Aid:** Rolling Stock Tax (rolling stock of railroads and freight car companies), Personal Property Tax Relief Act (PPTRA), Auto Rental Tax, Communication Tax (voice, data, audio, etc.), HB599 Funding (State Aid for Law Enforcement), and Fire Programs Aid to Localities (ATL).
- **State Categorical Aid:** This category includes Street & Highway Maintenance from the Virginia Department of Transportation (VDOT), Revenue Sharing Grants from the State (VDOT), etc. These funds are restricted to a specific category of expenditure.
- **Non-Revenue Receipts:** Sales of assets, property, or other one-time recovery.

## Transfers

- **Transfer from Electric Fund:** Transfer in from the Electric Fund to the General Fund for joint costs, operations recovery, and any other budgetary reason.

### Solid Waste Fund (17)

- **SW General Revenue**
  - **Interest on Investments:** Investment income from interest payments and dividends collected upon the sale of a security or other assets, and any other profit made through investment vehicles.
- **SW Charges for Services:** This includes fees charged for refuse collection, refuse disposal, tipping fees, and penalties on late payments. This is a key source of revenue for the Solid Waste Fund, with chart on actual, trend and forecast included below:



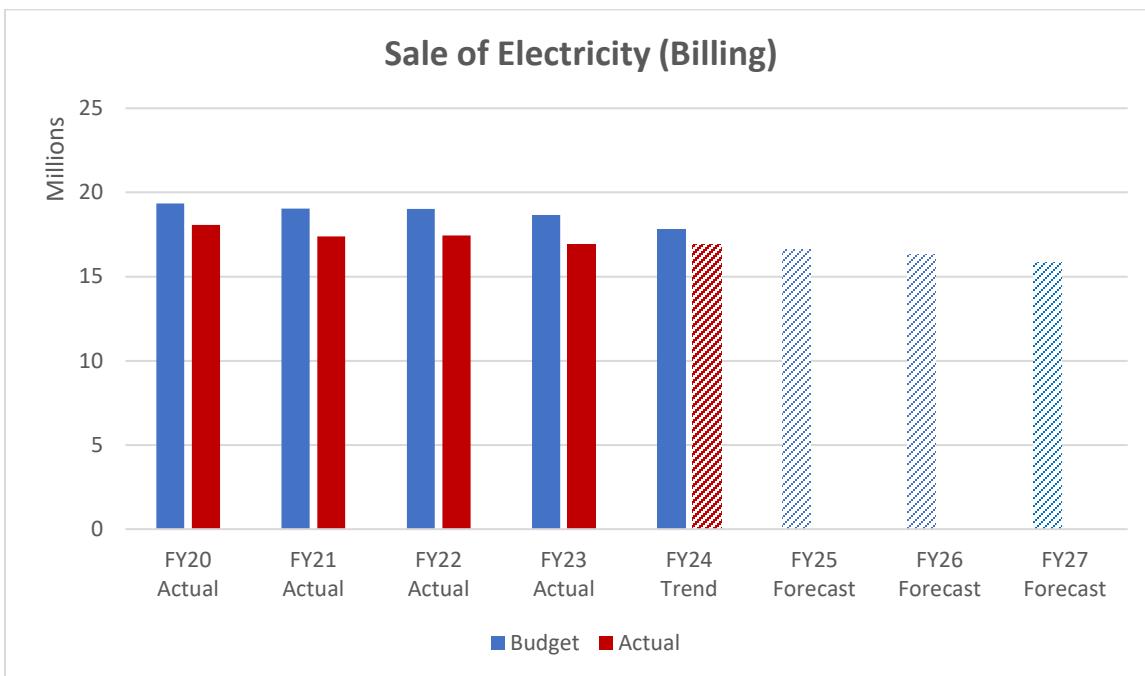
- **Nondept. General Revenue:** This includes recoveries and rebates and use of prior year fund balance.
- **Transfer from General Fund:** Transfer from the General Fund to the Solid Waste Fund for joint costs, operations recovery, and any other budgetary reason.

### Electric Fund (19)

#### ➤ General Revenue

- **Interest on Investments:** Investment income from interest payments and dividends collected upon the sale of a security or other assets, and any other profit made through investment vehicles.
- **Interest – AEP Lease:** Interest income from lease with American Electric Power.

➤ **Electric Charges for Services:** Sale of electricity (customer billing), pole rentals, electricity sales on open market, gross receipts tax, power cost adjustment, and recoveries and rebates. The main source of revenue is from customer billing, with a chart on actual, trend and forecast included below:



### Restricted Fund (40)

➤ **Public Safety General Revenue:** Donations and contributions received for the police department that are restricted to a specific purpose (i.e., cop camp).

### General Capital Projects Fund (50)

- **Public Safety Operating Grants:** Specific grants from local, state, or federal level which are restricted to public safety purposes.
- **Public Works Operating Grants:** Specific grants from local, state, or federal level which are restricted to public works purposes.
- **Nondept. General Revenue:** Transfer in from the General Fund for capital expenditures per the Capital Improvement Plan.

### Solid Waste Capital Projects Fund (57)

➤ **Nondept. General Revenue:** Transfer in from the Solid Waste Fund for capital expenditures per the Capital Improvement Plan.

**Electric Capital Projects Fund (59)**

- **Nondept. General Revenue:** Transfer in from the Electric Fund for capital expenditures per the Capital Improvement Plan.

**Revolving Loan Fund (60)**

- **General Govt General Revenue:** Loan payments received, principal and interest, for revolving loan program.

## Expenditure Sources

### All Funds

There are five (5) main categories tracked in the expenditure budgets across all funds: personnel costs, operating costs, capital costs, debt retirement costs, interfund transfers, and contingency.

**Personnel:** Cost of salaries, wages, and fringe benefits such as Social Security and Medicare tax, Virginia Retirement System contributions, medical insurance, and worker's compensation insurance.

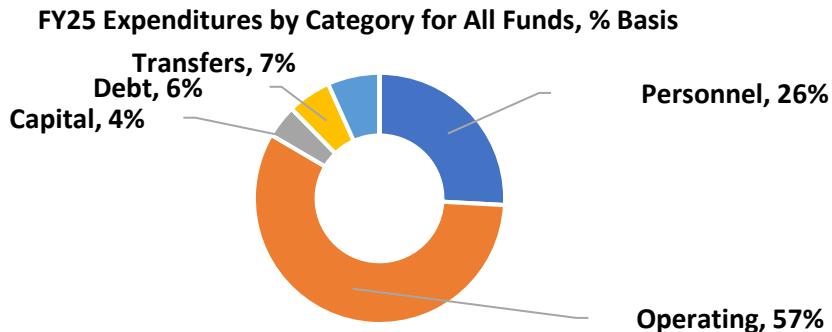
**Operating:** The costs of daily operations such as contractual services, materials, supplies, and other expenses not related to personnel, capital, debt, transfers or contingency.

**Capital:** Large dollar value, one-time expenditures that are normally associated with the acquiring or repair of an asset.

**Debt Service:** The principal and interest payments of outstanding debt issuances and any other associated costs of financing.

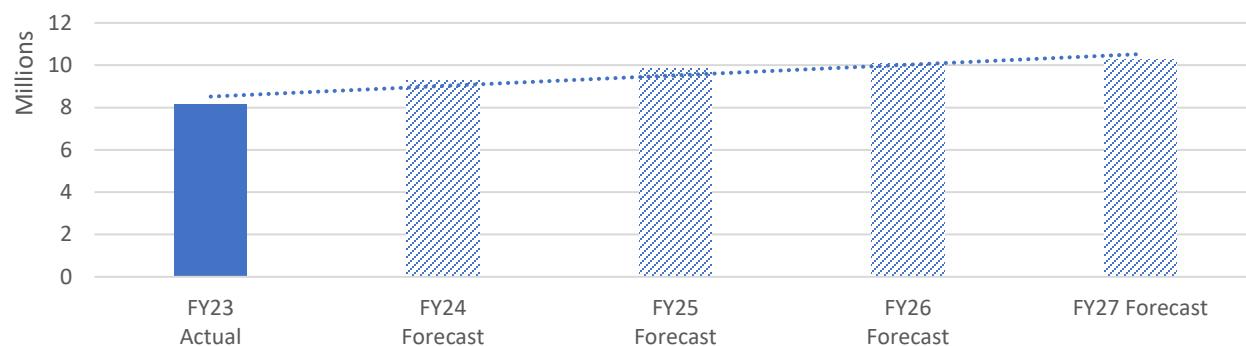
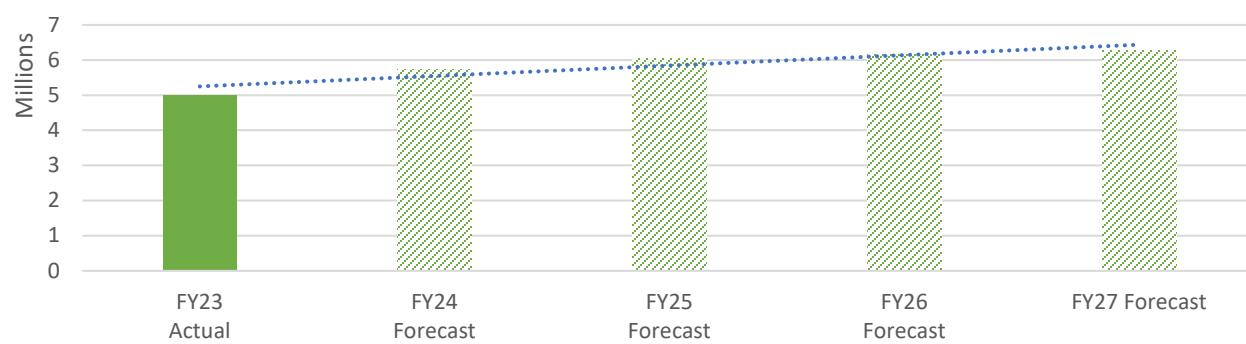
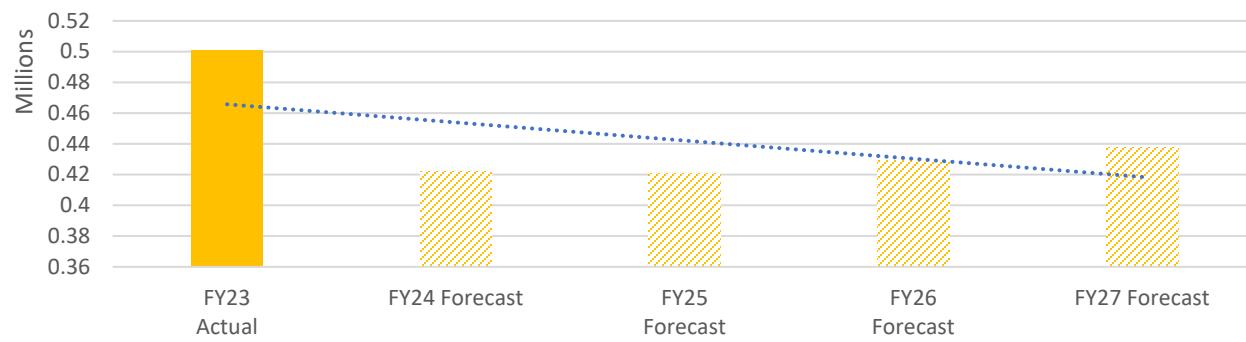
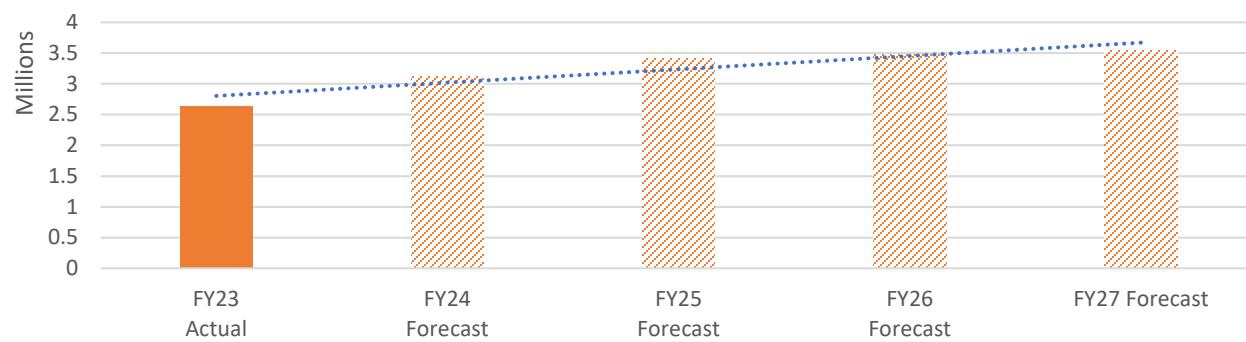
**Transfers:** The movement of money between funds.

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



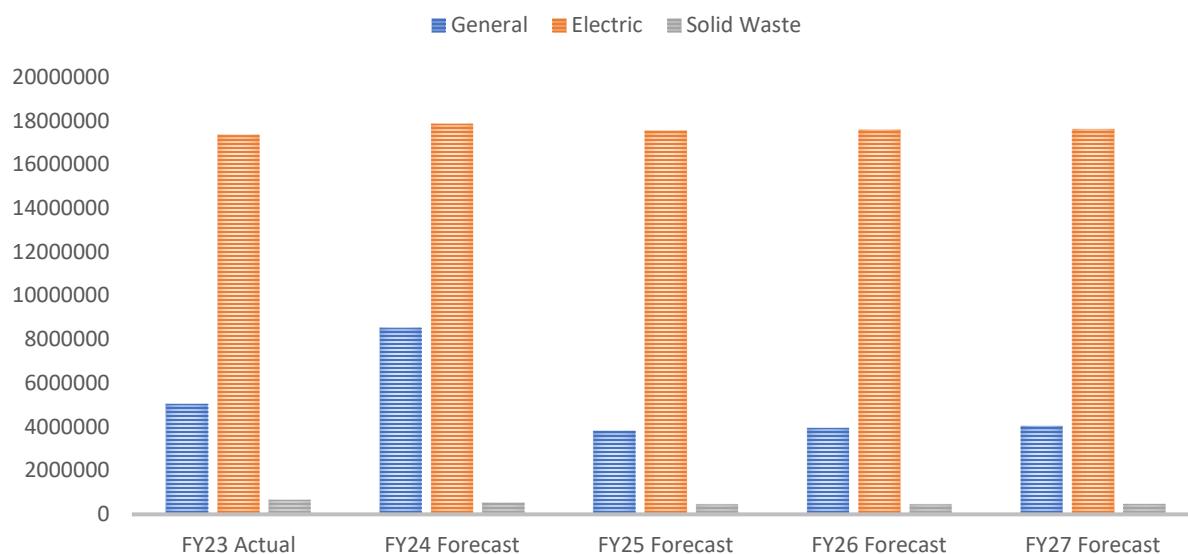
### FY25 Expenditures by Category for All Funds

Description	Adopted FY24	Proposed FY25	Variance \$	Variance %
Personnel	9,022,871	9,891,094	868,223	9.62%
Operating	21,890,885	22,044,669	153,784	0.70%
Capital	1,485,000	1,609,827	124,827	8.41%
Debt	2,157,549	2,158,762	1,213	0.06%
Transfers	2,217,203	2,566,264	349,061	15.74%
Contingency	147,012	-	(147,012)	-100.00%
<b>TOTAL</b>	<b>36,920,520</b>	<b>38,270,616</b>	<b>1,350,096</b>	<b>3.66%</b>

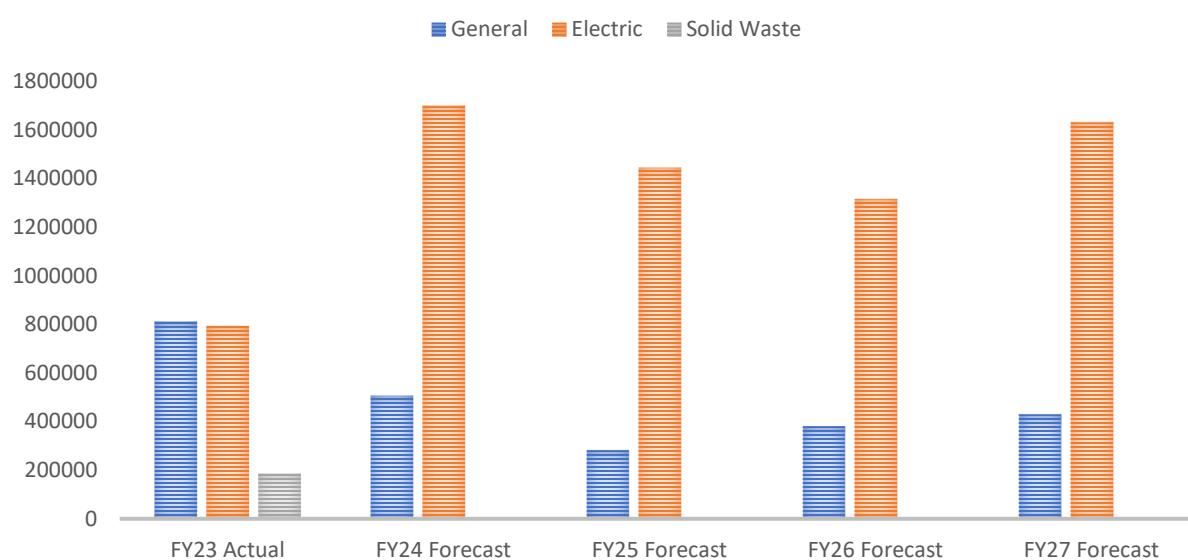
**Personnel - All Funds****Personnel - General Fund****Personnel - Solid Waste Fund****Personnel - Electric Fund**

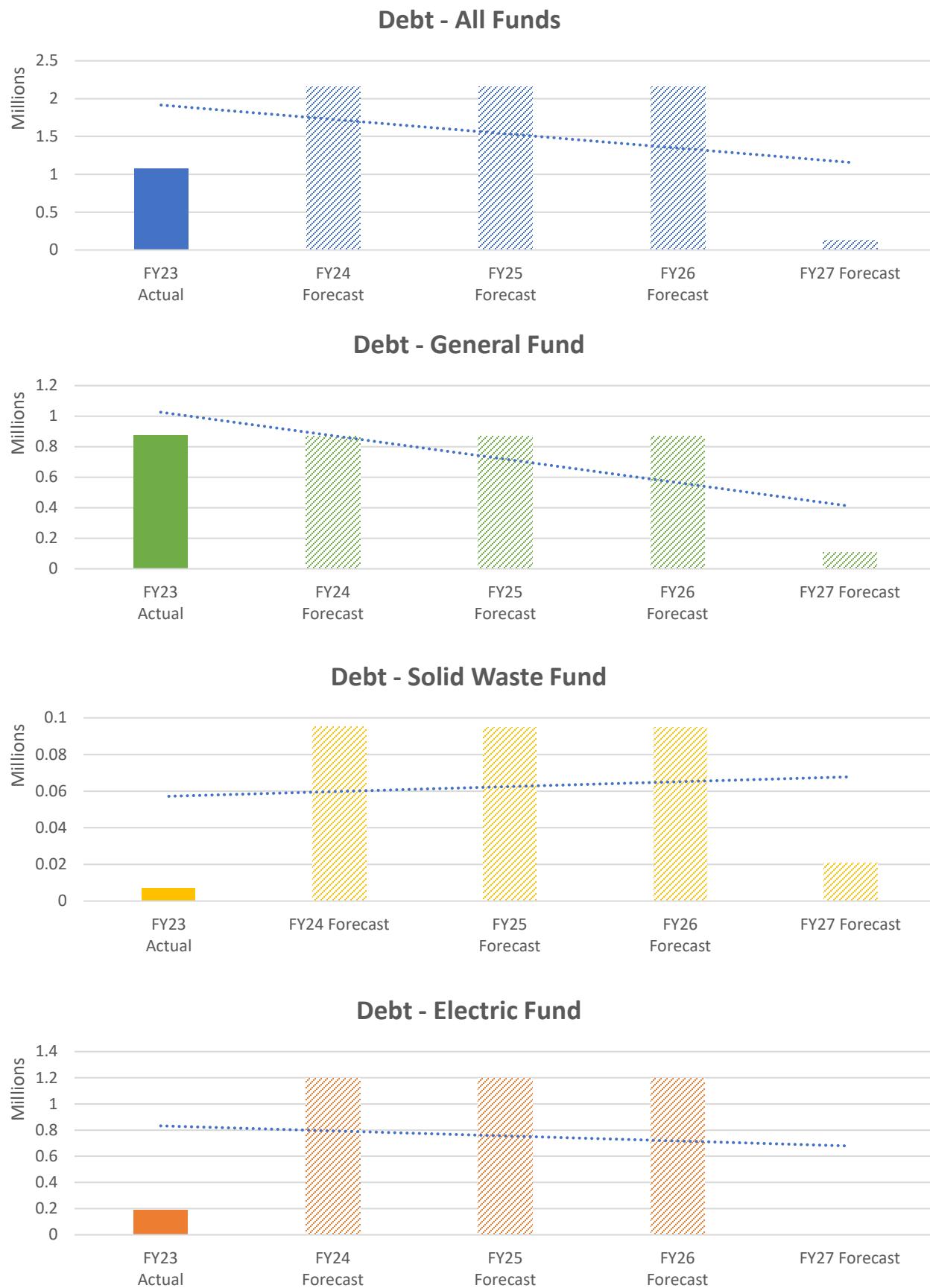
Personnel, operating, and capital expenditure categories include an estimated 2.0% increase for future years. The operating budget for the Electric Fund excludes purchased power from this calculation because the purchased power contracts are based on market prices and contract rates.

## OPERATING - MAJOR FUNDS



## CAPITAL - MAJOR FUNDS







**PUBLIC NOTICE**  
**SYNOPSIS OF BUDGET FOR FISCAL YEAR JULY 1, 2024 to JUNE 30, 2025**  
**TOWN OF BEDFORD, VIRGINIA**

NOTICE IS HEREBY GIVEN THAT A PUBLIC HEARING WILL BE HELD BY THE TOWN COUNCIL ON TUESDAY, MAY 14, 2024 AT 7:00 P.M. IN THE COUNCIL CHAMBERS OF THE TOWN MUNICIPAL BUILDING IN RELATION TO THE BUDGET FOR THE TOWN OF BEDFORD FOR FISCAL YEAR 2024-25 AT WHICH TIME ANY CITIZEN OF THE TOWN SHALL HAVE THE RIGHT TO ATTEND AND STATE HIS OR HER VIEWS. DETAILED COPIES OF THE PROPOSED BUDGET ARE AVAILABLE FOR INSPECTION DURING NORMAL OFFICE HOURS IN THE OFFICE OF THE TOWN MANAGER AND THE OFFICE OF THE CLERK OF COUNCIL.

REVENUE	EXPENDITURES		
<b>GENERAL FUND</b>			
Use of Prior Year Fund Balance	-	Legislative	77,489
General Property Taxes	2,573,984	General & Financial Administration	1,167,022
Other General Revenue	7,576,561	Public Safety	3,967,530
General Govt. Charges for Service	37,601	Public Works	4,268,315
Public Safety Charges for Service	32,143	Community Development	513,882
Parks Charges for Services	90,435	Other Nondepartmental	1,250
Comm.Dev. Operating Grants	-	Debt Service	867,940
Recovered Costs	147,000	Transfers to Other Funds	378,276
Transfer from Electric Fund	783,980		
<b>TOTAL REVENUE</b>	<b>11,241,704</b>	<b>TOTAL EXPENDITURES</b>	<b>11,241,704</b>
<b>SOLID WASTE FUND</b>			
Refuse Collection Charges	870,000	General Administration	70,154
Refuse Disposal Charges	87,000	Refuse Collection	262,705
Revenue from Use of Money & Property	-	Refuse Disposal	538,491
Other Revenue	9,107	Debt Service	94,757
<b>TOTAL REVENUE</b>	<b>966,107</b>	<b>TOTAL EXPENDITURES</b>	<b>966,107</b>
<b>ELECTRIC FUND</b>			
Sale of Electricity	18,107,923	Supervision & Engineering	2,144,782
Electricity Sales Open Market	419,801	Power Generation	399,410
Power Cost Adjustment	4,195,853	Purchased Power	15,795,712
Use of Prior Year Fund Balance	979,476	Transmission - Substation	81,000
Other Revenue	710,697	Transmission - Distribution Lines	1,810,353
		Maintenance Street Lights	14,500
		Maintenance Meters	20,000
		Distribution Transformers	49,000
		Meter Reading	82,715
		Right of Way Crew	591,883
		Debt Service	1,196,065
		Transfers to Other Funds	2,228,330
<b>TOTAL REVENUE</b>	<b>24,413,750</b>	<b>TOTAL EXPENDITURES</b>	<b>24,413,750</b>
<b>PUBLIC SAFETY TRAINING CENTER</b>			
Revenue	24,914	PS Training Center	24,914
<b>TOTAL REVENUE</b>	<b>24,914</b>	<b>TOTAL EXPENDITURES</b>	<b>24,914</b>
<b>RESTRICTED FUND</b>			
Revenue	12,000	Police Department	12,000
<b>TOTAL REVENUE</b>	<b>12,000</b>	<b>TOTAL EXPENDITURES</b>	<b>12,000</b>
<b>GENERAL FUND CAPITAL PROJECTS</b>			
Transfer from General Fund	205,819	Capital Outlay	205,819
<b>TOTAL REVENUE</b>	<b>205,819</b>	<b>TOTAL EXPENDITURES</b>	<b>205,819</b>
<b>ELECTRIC FUND CAPITAL PROJECTS</b>			
Transfer from Electric Fund	1,404,008	Capital Outlay	1,404,008
<b>TOTAL REVENUE</b>	<b>1,404,008</b>	<b>TOTAL EXPENDITURES</b>	<b>1,404,008</b>
<b>REVOLVING LOAN FUND</b>			
Loan Repayments	2,314	Contingency	2,314
<b>TOTAL REVENUE</b>	<b>2,314</b>	<b>TOTAL EXPENDITURES</b>	<b>2,314</b>

## Consolidated Financial Schedule and Forecast - General Fund (Major Fund)

	Actual	Rev. Budget	Proposed Budget	Forecast	Forecast
	2022-23	2023-24	2024-25	2025-26	2026-27
<b>Revenues</b>					
General property taxes	\$ 2,046,223	\$ 2,602,808	\$ 2,573,984	\$ 2,583,305	\$ 2,586,448
Other local taxes	3,003,257	2,659,415	3,278,612	3,416,998	3,515,444
Permits & regulatory licenses	30,737	36,068	37,601	40,216	42,137
Fines & forfeitures	40,118	46,959	32,143	29,361	26,579
Interest income	124,631	138,898	175,000	146,109	154,693
Revenue from use of property	49,621	45,000	74,715	74,727	74,738
Charges for services	73,656	119,817	90,435	90,990	91,544
Miscellaneous revenue	1,309,079	1,385,674	1,387,716	1,386,851	751,484
Recovered costs	185,888	189,810	147,000	129,547	102,886
State non-categorical	2,447,303	2,738,556	2,580,309	2,574,190	2,568,071
State categorical aid	258,213	137,124	31,209	31,209	31,209
Federal categorical aid	3,803,858	4,308,552	49,000	-	-
Non-revenue receipts	192,153	-	-	-	-
<b>Total Revenues</b>	<b>\$ 13,564,737</b>	<b>\$ 14,408,681</b>	<b>\$ 10,457,724</b>	<b>\$ 10,503,503</b>	<b>\$ 9,945,233</b>
Transfers from Other Funds	1,132,773	584,000	783,980	799,660	815,653
<b>Total Revenues &amp; Transfers In</b>	<b>\$ 14,697,510</b>	<b>\$ 14,992,681</b>	<b>\$ 11,241,704</b>	<b>\$ 11,303,163</b>	<b>\$ 10,760,886</b>
<b>Expenditures</b>					
Personnel	\$ 5,009,802	\$ 5,730,276	\$ 6,036,775	\$ 6,157,511	\$ 6,280,661
Operating	5,055,370	8,518,790	3,882,113	3,959,755	4,038,950
Capital	100,586	187,770	76,600	78,132	79,695
Contingency	-	18,860	-	-	-
Debt Service	878,282	867,508	867,940	867,384	109,309
<b>Total Expenditures</b>	<b>\$ 11,044,040</b>	<b>\$ 15,323,204</b>	<b>\$ 10,863,428</b>	<b>\$ 11,062,782</b>	<b>\$ 10,508,615</b>
Transfers to Capital Projects Fund	712,110	318,190	205,819	302,701	350,801
Transfer to Other Funds	2,687,197	155,228	172,457	176,221	182,933
<b>Total Expenditures &amp; Transfers Out</b>	<b>\$ 14,443,347</b>	<b>\$ 15,796,622</b>	<b>\$ 11,241,704</b>	<b>\$ 11,541,704</b>	<b>\$ 11,042,349</b>
Surplus/(Deficit)	254,163	(803,941)	-	(238,541)	(281,463)
<b>Beginning Unassigned Fund Balance*</b>	3,658,392	3,912,555	3,108,614	3,108,614	2,870,073
Increase/(Decrease)	254,163	(803,941)	-	(238,541)	(281,463)
<b>Ending Unassigned Fund Balance</b>	<b>\$ 3,912,555</b>	<b>\$ 3,108,614</b>	<b>\$ 3,108,614</b>	<b>\$ 2,870,073</b>	<b>\$ 2,588,611</b>
Unassigned Fund Balance/Rev. Budget	26.62%	20.73%	27.65%	25.39%	24.06%
Unassigned Fund Balance as # of Months	3.19	2.49	3.32	3.05	2.89

\* FY23 beginning Fund Balance is adjusted to account for changes in other fund balance categories.

## Consolidated Financial Schedule and Forecast - Solid Waste Fund (Major Fund)

	Actual	Rev. Budget	Proposed Budget	Forecast	Forecast
	2022-23	2023-24	2024-25	2025-26	2026-27
<b>Revenues</b>					
General Revenue	100	-	-	-	-
Charges for Services	926,107	997,991	966,107	947,797	926,326
<b>Total Revenues</b>	<b>\$ 926,207</b>	<b>\$ 997,991</b>	<b>\$ 966,107</b>	<b>\$ 947,797</b>	<b>\$ 926,326</b>
Transfers from Other Funds	2,380,845	9,025	-	-	-
<b>Total Revenues &amp; Transfers In</b>	<b>\$ 3,307,052</b>	<b>\$ 1,007,016</b>	<b>\$ 966,107</b>	<b>\$ 947,797</b>	<b>\$ 926,326</b>
<b>Expenditures</b>					
Personnel	500,619	421,948	420,886	429,304	437,890
Operating	655,185	520,988	449,464	458,453	467,622
Capital	186,617	5,000	1,000	1,020	1,040
Debt Service	7,236	95,045	94,757	94,861	20,588
Contingency	-	-	-	-	-
<b>Total Expenditures</b>	<b>1,349,657</b>	<b>1,042,981</b>	<b>966,107</b>	<b>983,638</b>	<b>927,141</b>
Transfer to Other Funds	-	-	-	-	-
<b>Total Expenditures &amp; Transfers Out</b>	<b>1,349,657</b>	<b>1,042,981</b>	<b>966,107</b>	<b>983,638</b>	<b>927,141</b>
Surplus/(Deficit)					
<b>Beginning Working Capital</b>	242,866	(180,584)	(225,574)	(225,574)	(261,415)
Change in Net Position	\$ (423,450)	\$ (44,990)	\$ -	\$ (35,841)	\$ (815)
<b>Ending Working Capital</b>	<b>(180,584)</b>	<b>(225,574)</b>	<b>(225,574)</b>	<b>(261,415)</b>	<b>(262,230)</b>
Working Capital/Rev. Budget	-5.46%	-22.40%	-23.35%	-27.58%	-28.31%
Working Capital as # of Months	-0.66	-2.69	-2.80	-3.31	-3.40

*Note: The Solid Waste Fund is an Enterprise Fund and is reported on the full accrual basis of accounting while budgeted on the modified cash basis.*

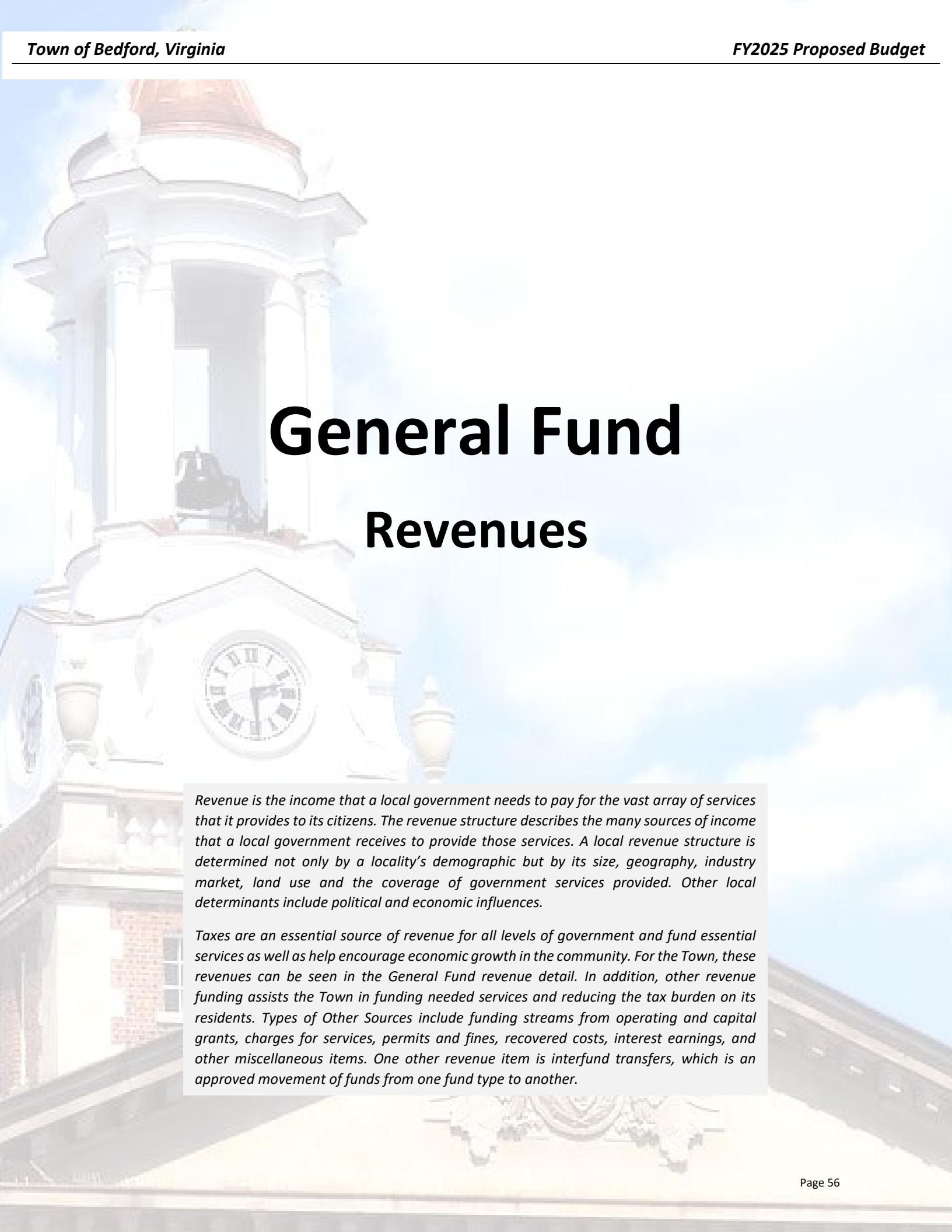
## Consolidated Financial Schedule and Forecast - Electric Fund (Major Fund)

	Actual	Rev. Budget	Proposed Budget	Forecast	Forecast
	2022-23	2023-24	2024-25	2025-26	2026-27
<b>Revenues</b>					
General Revenue	857,163	454,106	307,830	322,138	303,462
Charges for Services	22,213,682	23,875,935	23,126,444	19,995,805	19,498,594
<b>Total Revenues</b>	<b>\$ 23,070,845</b>	<b>\$ 24,330,041</b>	<b>\$ 23,434,274</b>	<b>\$ 20,317,943</b>	<b>\$ 19,802,056</b>
<b>Expenditures</b>					
Personnel	2,635,621	3,125,107	3,406,143	3,474,266	3,543,751
Operating	17,345,103	17,866,203	17,543,212	17,578,042	17,613,569
Capital	1,175,401	35,300	40,000	40,800	41,616
Debt Service	191,931	1,194,996	1,196,065	1,194,692	-
Contingency	-	18,115	40,342	-	-
<b>Total Expenditures</b>	<b>21,348,056</b>	<b>22,239,721</b>	<b>22,225,762</b>	<b>22,287,800</b>	<b>21,198,936</b>
Transfer to General Fund	1,118,292	584,000	783,980	799,660	815,653
Transfer to Capital Fund	(381,232)	1,664,106	1,404,008	1,275,000	1,590,000
<b>Total Expenditures &amp; Transfers Out</b>	<b>22,085,116</b>	<b>24,487,827</b>	<b>24,413,750</b>	<b>24,362,460</b>	<b>23,604,589</b>
Surplus/(Deficit)	\$ 985,729	\$ (157,786)	\$ (979,476)	\$ (4,044,517)	\$ (3,802,533)
<b>Beginning Working Capital</b>	<b>9,432,038</b>	<b>10,417,767</b>	<b>10,259,981</b>	<b>9,280,505</b>	<b>5,235,988</b>
Change in Net Position	\$ 985,729	\$ (157,786)	\$ (979,476)	\$ (4,044,517)	\$ (3,802,533)
<b>Ending Working Capital</b>	<b>10,417,767</b>	<b>10,259,981</b>	<b>9,280,505</b>	<b>5,235,988</b>	<b>1,433,455</b>
Working Capital/Rev. Budget	45.16%	42.17%	39.60%	25.77%	7.24%
Working Capital as # of Months	5.42	5.06	4.75	3.09	0.87

*Note: The Electric Fund is an Enterprise Fund and is reported on the full accrual basis of accounting while budgeted on the modified cash basis.*

## Consolidated Financial Schedule and Forecast - All Funds

	Actual	Rev. Budget	Proposed Budget	Forecast	Forecast
	2022-23	2023-24	2024-25	2025-26	2026-27
<b>Revenues</b>					
General property taxes	\$ 2,046,223	\$ 2,602,808	\$ 2,573,984	\$ 2,583,305	\$ 2,586,448
Other local taxes	3,003,257	2,659,415	3,278,612	3,416,998	3,515,444
Permits & regulatory licenses	30,737	36,068	37,601	40,216	42,137
Fines & forfeitures	40,118	46,959	32,143	29,361	26,579
Interest income	124,631	138,898	175,000	146,109	154,693
Revenue from use of property	49,621	45,000	74,715	74,727	74,738
Charges for services	73,656	119,817	90,435	90,990	91,544
Miscellaneous revenue	1,309,079	1,385,674	1,426,944	1,424,263	789,405
Recovered costs	185,888	189,810	147,000	129,547	102,886
State non-categorical	2,447,303	2,738,556	2,580,309	2,574,190	2,568,071
State categorical aid	258,213	137,124	31,209	31,209	31,209
Federal categorical aid	3,803,858	4,308,552	49,000	-	-
Non-revenue receipts	192,153	-	-	-	-
General Revenue - Electric	857,163	454,106	307,830	322,138	303,462
Charges for Services - Electric	22,213,682	23,875,935	23,126,444	19,995,805	19,498,594
General Revenue - Solid Waste	100	-	-	-	-
Charges for Services - Solid Waste	926,107	997,991	966,107	947,797	926,326
<b>Total Revenues</b>	<b>\$ 37,561,789</b>	<b>\$ 39,736,713</b>	<b>\$ 34,897,333</b>	<b>\$ 31,806,655</b>	<b>\$ 30,711,536</b>
Transfers from Other Funds	3,513,618	593,025	783,980	799,660	815,653
<b>Total Revenues &amp; Transfers In</b>	<b>\$ 41,075,407</b>	<b>\$ 40,329,738</b>	<b>\$ 35,681,313</b>	<b>\$ 32,606,315</b>	<b>\$ 31,527,189</b>
<b>Expenditures</b>					
Personnel	\$ 8,146,042	\$ 9,277,331	\$ 9,873,344	\$ 10,070,451	\$ 10,272,227
Operating	23,055,658	26,905,981	21,902,163	22,023,932	22,148,136
Capital	1,793,482	2,210,366	1,727,427	1,697,653	2,063,152
Debt Service	1,077,449	2,157,549	2,158,762	2,156,937	129,897
Contingency	-	36,975	42,656	-	-
<b>Total Expenditures</b>	<b>\$ 34,072,631</b>	<b>\$ 40,588,202</b>	<b>\$ 35,704,352</b>	<b>\$ 35,948,973</b>	<b>\$ 34,613,412</b>
Transfer to Other Funds	3,805,489	739,228	956,437	975,881	998,586
<b>Total Expenditures &amp; Transfers Out</b>	<b>\$ 37,878,120</b>	<b>\$ 41,327,430</b>	<b>\$ 36,660,789</b>	<b>\$ 36,924,854</b>	<b>\$ 35,611,998</b>
Surplus/(Deficit) of Revenues/Expenditures	\$ 3,197,287	\$ (997,692)	\$ (979,476)	\$ (4,318,539)	\$ (4,084,809)



# 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 source of revenue for all levels of government and fund essential services as well as help encourage economic growth in the community. For the Town, these revenues can be seen in the General Fund revenue detail. In addition, other revenue funding assists the Town in funding needed services and reducing the tax burden on its residents. Types of Other Sources include funding streams from operating and capital grants, charges for services, permits and fines, recovered costs, interest earnings, and other miscellaneous items. One other revenue item is interfund transfers, which is an approved movement of funds from one fund type to another.*

<i>Town of Bedford, Virginia</i> FY2025 Proposed Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Proposed
<b>100011 GEN GOVT - GENERAL REVENUE</b>					
100011 411101 CURRENT RE TAXES	(1,662,814.71)	(1,803,127.04)	(2,355,395.00)	(2,246,962.00)	
100011 411102 DELINQUENT RE TAXES	-	-	-	-	
100011 411201 CURRENT PUBLIC SERV TAXES	(25,469.44)	(23,750.96)	(26,260.00)	(24,969.00)	
100011 411301 CURRENT PP TAXES	(141,935.50)	(174,955.92)	(202,842.00)	(274,810.00)	
100011 411601 PENALTIES	(15,848.14)	(24,287.43)	(10,876.00)	(20,658.00)	
100011 411602 INTEREST	(11,606.55)	(20,101.66)	(7,435.00)	(6,585.00)	
100011 412101 LOCAL SALES & USE TAX	(328,025.93)	(351,163.94)	(345,991.00)	(385,809.00)	
100011 412301 CONTRACTOR	(21,150.00)	(21,060.00)	(21,895.00)	(21,000.00)	
100011 412302 RETAIL SALES	-	-	(100,000.00)	(205,000.00)	
100011 412304 REPAIRS	-	-	-	(37,000.00)	
100011 412402 BANK FRANCHSE TAX	(257,752.00)	(622,079.73)	(315,000.00)	(324,809.00)	
100011 412501 MOTOR VEHICLE LICENSES	-	-	-	(198,600.00)	
100011 412801 CIGARETTE & TOBACCO TAX	(215,280.00)	(202,860.00)	(187,157.00)	(176,364.00)	
100011 412901 MEALS TAX	(1,582,364.11)	(1,748,373.85)	(1,630,225.00)	(1,864,588.00)	
100011 412902 LODGING TAX	(64,448.05)	(57,719.61)	(59,147.00)	(65,442.00)	
100011 415102 INTEREST ON INVESTMENTS	(12,780.72)	(139,340.04)	(130,749.00)	(175,000.00)	
100011 415105 INTEREST ON CEMETERY A/C	17,532.11	12,878.79	(8,149.00)	-	
100011 415106 INTEREST - REYNOLDS PARK FUND	1,824.41	1,830.35	-	-	
100011 416904 PROCEEDS - SALE OF ASSETS	(3,692.00)	(1,227.00)	-	-	
100011 416907 PENALTIES - GENERAL FUND	-	(175.00)	-	-	
100011 418404 VOLUNTARY SETTLEMENT AGREEMT	(750,000.00)	(750,000.00)	(750,000.00)	(750,000.00)	
100011 418405 PAYMENTS FROM BRWA	(555,223.92)	(555,486.41)	(635,071.00)	(635,901.00)	
100011 418911 OTHER MISCELLANEOUS REVENUE	(2,717.50)	(392.50)	-	-	
100011 418924 SET-OFF DEBT ADMIN FEE	(1,355.09)	(3,024.82)	(603.00)	(1,815.00)	
100011 422103 ROLLING STOCK TAX	(10,972.51)	(10,987.68)	(10,253.00)	(10,426.00)	
100011 422104 MOBILE HOME TITLING TAX	-	-	-	-	
100011 422109 COMMONWEALTH-CURRENT PP TAXES	(280,647.01)	(280,647.01)	(280,647.00)	(280,647.00)	
100011 422111 AUTO RENTAL TAX	(12,246.90)	(9,837.07)	(5,800.00)	(4,466.00)	
100011 422112 COMMUNICATION TAXES	(100,304.83)	(97,582.94)	(99,289.00)	(83,532.00)	
<b>TOTAL GEN GOVT - GENERAL REV</b>	<b>(6,037,278.39)</b>	<b>(6,883,471.47)</b>	<b>(7,182,784.00)</b>	<b>(7,794,383.00)</b>	
<b>100012 GEN GOVT - CHARGES FOR SERVICE</b>					
100012 415203 RENTAL - LEASED PROPERTY	(40,473.48)	(49,520.77)	(45,000.00)	(74,602.00)	
100012 415204 RENTAL - STREET CLOSURE	-	(100.00)	-	(113.00)	
<b>TOTAL GEN GOVT - CHARGES FOR</b>	<b>(40,473.48)</b>	<b>(49,620.77)</b>	<b>(45,000.00)</b>	<b>(74,715.00)</b>	
<b>100032 PUB SAFETY - CHRG FOR SERVICE</b>					
100032 413307 ZONING AND USE PERMITS	(3,020.00)	(4,240.00)	(3,566.00)	(3,836.00)	
100032 413308 BUILDING PERMITS	(36,983.16)	(23,933.14)	(30,000.00)	(30,557.00)	
100032 413319 SIGN PERMITS	(1,200.00)	(1,500.00)	(775.00)	(1,333.00)	
100032 413327 SOLICITOR PERMITS	-	(5.00)	-	-	
100032 413334 BUILDING PERMIT SURCHARGE	(741.00)	(478.66)	(748.00)	(612.00)	
100032 413335 PLAT FEES	(550.00)	(180.00)	(452.00)	(334.00)	
100032 413337 LOUDSPEAKER PERMITS	(400.00)	(250.00)	(377.00)	(270.00)	
100032 413338 OTHER PERMITS	(150.00)	(150.00)	(150.00)	(659.00)	
100032 414101 COURT FINES & FORFEITURES	(39,600.27)	(29,464.02)	(35,000.00)	(21,668.00)	
100032 414102 PARKING FINES	(8,212.02)	(6,868.07)	(7,111.00)	(6,675.00)	
100032 414105 E-SUMMONS FEES	(3,466.15)	(3,421.26)	(4,609.00)	(3,746.00)	
100032 416302 POLICE-FINGERPRINTING FEES	(260.00)	(365.00)	(239.00)	(54.00)	
<b>TOTAL PUB SAFETY - CHRG FOR</b>	<b>(94,582.60)</b>	<b>(70,855.15)</b>	<b>(83,027.00)</b>	<b>(69,744.00)</b>	
<b>100033 PUB SAFETY-OPER GRNTS &amp; CONTR</b>					
100033 418927 VML SAFETY GRANT - 2011	-	-	-	-	
100033 419213 LAW ENFOR ARPA FUNDING	-	-	(157,000.00)	-	
100033 422108 STATE AID - LAW ENFORCEMENT	(271,054.00)	(314,335.00)	(313,415.00)	(313,416.00)	
100033 422113 PUBLIC SAFETY GRANTS	-	-	-	-	

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
100033	424059 DCJS CRISIS INTERVENTION TEAM	-	-	(5,000.00)	-
100033	424060 HEAT GRANT AY2023	-	-	(12,500.00)	-
100033	424191 ASSET FORFEITURE PROG STATE	-	(1,189.60)	-	-
100033	424201 STATE AID - FIRE TRAINING	(25,183.00)	(45,912.25)	-	(26,709.00)
100033	424205 FEMA SAFER GRANT	(43,000.00)	(46,000.00)	(43,000.00)	(49,000.00)
100033	424206 DFP TOWER RESCUE GRANT	-	(19,203.00)	-	-
100033	424207 ASSET FORFEITURE PROG FEDERAL	-	(579.17)	-	-
100033	433136 BYRNE JUSTICE ASSISTANCE GRANT	-	(2,139.00)	-	-
100033	433151 BULLETPROOF VEST GRANT	-	-	-	-
100033	433165 DMV GRANT - ALCOHOL ENFORCE	(3,941.74)	(8,430.33)	-	-
100033	433166 DMV GRANT - SPEED ENFORCE	(10,172.51)	123.96	-	-
100033	433168 DMV POL TRAFFIC SVCS	-	(4,886.89)	(19,000.00)	-
<b>TOTAL</b>	<b>PUB SAFETY-OPER GRNTS</b>	<b>(353,351.25)</b>	<b>(442,551.28)</b>	<b>(549,915.00)</b>	<b>(389,125.00)</b>
<b>100043 PUB WORKS - OPER GRNTS &amp; CONTR</b>					
100043	424301 STREET & HIGHWAY MAINTENANCE	(1,502,042.20)	(1,733,912.80)	(2,029,152.00)	(1,887,822.00)
<b>TOTAL</b>	<b>PUB WORKS - OPER GRNTS</b>	<b>(1,502,042.20)</b>	<b>(1,733,912.80)</b>	<b>(2,029,152.00)</b>	<b>(1,887,822.00)</b>
<b>100072 PARKS - CHARGES FOR SERVICE</b>					
100072	415202 RENTAL-RECREATIONAL FACILITIES	(2,255.00)	(960.00)	(3,222.00)	(1,912.00)
100072	418906 SALE OF CEMETERY LOTS (30%)	(24,840.00)	(7,680.00)	(17,927.00)	(12,913.00)
100072	418912 GRAVE/MONUMENT SERVICE CHARGE	(94,452.00)	(65,016.00)	(98,668.00)	(75,610.00)
<b>TOTAL</b>	<b>PARKS - CHARGES FOR SE</b>	<b>(121,547.00)</b>	<b>(73,656.00)</b>	<b>(119,817.00)</b>	<b>(90,435.00)</b>
<b>100083 COMM DEV - OPER GRNTS &amp; CONTR</b>					
100083	418925 ARTS APPRECIATION GRANT	(4,500.00)	(4,500.00)	(4,500.00)	(4,500.00)
100083	424302 LITTER CONTROL	(4,064.00)	(6,302.50)	(10,411.00)	-
100083	424905 CDBG PLANNING GRANT - 2005	-	(28,200.00)	(31,800.00)	-
100083	424914 BFVA BROWNSFIELD ASSESS GRANT	(19,715.66)	(58,287.32)	-	-
100083	424915 COMMUNITY GRANTS-NONRECURRING	(747,764.80)	(458,637.39)	(464,931.00)	-
100083	424916 REIM RECOV MKT PR GRANT	-	(2,400.00)	-	-
100083	424918 LOCAL MATCH	-	(3,432.00)	-	-
100083	424919 PL GRANT #20-PG-07	-	(8,855.68)	-	-
100083	424920 OTTER BUS GRNT MATCH	-	(22,312.40)	-	-
100083	424921 IRF WOOLEN MILL PLANNING GRANT	-	-	(59,345.00)	-
100083	443168 OTTER BUS GRANT REVENUE	-	(89,250.00)	(45,368.00)	-
<b>TOTAL</b>	<b>COMM DEV - OPER GRNTS</b>	<b>(776,044.46)</b>	<b>(682,177.29)</b>	<b>(616,355.00)</b>	<b>(4,500.00)</b>
<b>100091 NONDEPT - GENERAL REVENUE</b>					
100091	419204 RECOVERIES & REBATES	(25,577.28)	(47,902.87)	(50,275.00)	-
100091	419206 RECOVERED COSTS-FIRE DEPT	(137,816.79)	(136,422.33)	(130,000.00)	(147,000.00)
100091	419207 RECOVERED COSTS-POLICE DEPT	(42,179.25)	(1,562.79)	(9,535.00)	-
100091	419210 RECOVERED COSTS-FD MAINTENANCE	(1,399.71)	-	-	-
100091	419211 CARES ACT RELIEF FUNDING	(2,290.08)	-	-	-
100091	419212 ARPA RELIEF FUNDING	-	(3,251,677.26)	(3,592,821.00)	-
100091	441406 PROCEEDS FROM FINANCING	-	(190,926.00)	-	-
100091	441499 PY FUND BALANCE	-	-	(742,190.00)	-
100091	451101 TRANSFER IN - ELECTRIC	(500,000.00)	(1,118,292.00)	(584,000.00)	(783,980.00)
100091	451107 TRANSFER IN - CEMETERY	(148,517.99)	-	-	-
100091	451109 TRANSFER IN - LIFE INS-RET EMP	-	(14,481.38)	-	-
<b>TOTAL</b>	<b>NONDEPT - GENERAL REVE</b>	<b>(857,781.10)</b>	<b>(4,761,264.63)</b>	<b>(5,108,821.00)</b>	<b>(930,980.00)</b>
<b>TOTAL</b>	<b>GENERAL FUND REVENUE</b>	<b>(9,783,100.48)</b>	<b>(14,697,509.39)</b>	<b>(15,734,871.00)</b>	<b>(11,241,704.00)</b>

# General Fund Expenditures

## Administration



**Barrett “Bart” Warner**  
**Town Manager**

**Debra Anderson**  
**Town Clerk/Assistant to**  
**Town Manager**

**Vision:** Fostering a financially resilient community that meets the short and long-term objectives of the citizens and provides flexible solutions to ensure business continuity.

**Mission:** It is the mission of the Town Administration to implement the direction and policies of the Town Council.

**Purpose:** The Town Manager, the executive position of the Town, is appointed by Town Council to serve the Town for an indefinite term on a contract basis. The Town Manager directs and supervises the administration of all departments, offices and agencies of the Town, except as otherwise provided in the Town Charter. The Town Manager’s Office provides a key link between citizens, elected officials, and staff.

**Services Provided:** Town Council, Town Council Clerk, Town Manager’s Office, Town Attorney/Legal Services, Human Resources/Personnel Management, and Independent Auditor

### Departmental Goals:

#### **2023/2024 Accomplishments**

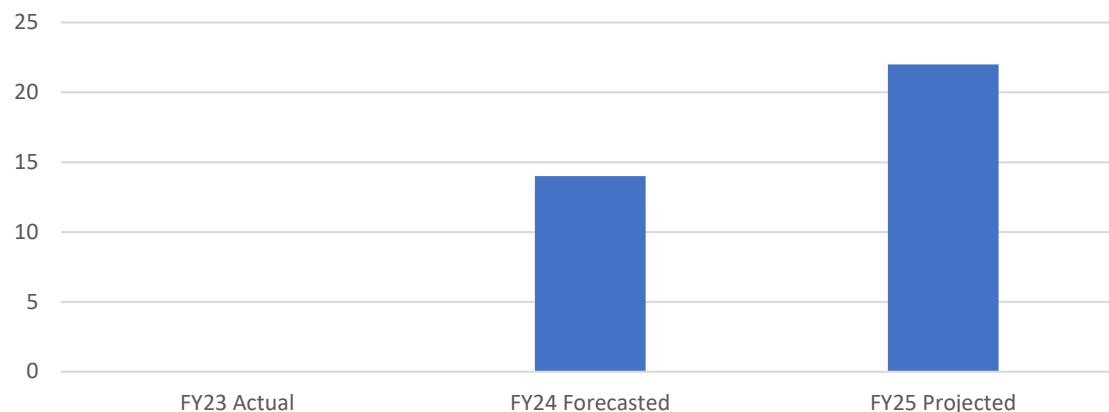
- Quarterly “The Best Little Town” newsletter sent via email to subscribers
- Started “Best Little Town” Podcast series
- Weekly 1:1 meeting with individual department heads and bi-weekly staff meetings with all department heads

#### **2024/2025 Goals and Objectives**

- Work with departments to define and clarify performance metrics related to strategic planning of the Town

**Performance Measures:**

Performance Measure	Strategic Goal	Actual FY23	Estimated FY24	Projected FY25
Percent of Senior Staff that attend at least one professional or technical training class	\$	100%	100%	100%
Percent of Town Council Meetings Streamed on YouTube	👤	100%	100%	100%
"The Best Little Town" newsletter series emailed to subscribers	👤	0	2	4

**"Best Little Town" Podcast Episodes****Financial Summary:**

	Actual FY23	Rev. Budget FY24	Proposed Budget FY25
Personnel	208,430	205,745	236,697
Operating	327,012	219,518	237,934
Capital	-	-	-
<b>Total</b>	<b>535,442</b>	<b>425,263</b>	<b>474,631</b>

**Authorized Positions:**

	FY23	FY24	FY25
Town Manager	1	1	1
Town Clerk/Assistant to Town Manager	1	1	1
Part-Time Town Clerk	0.5	0.5	0.5
<b>Total Authorized Positions</b>	<b>2.5</b>	<b>2.5</b>	<b>2.5</b>

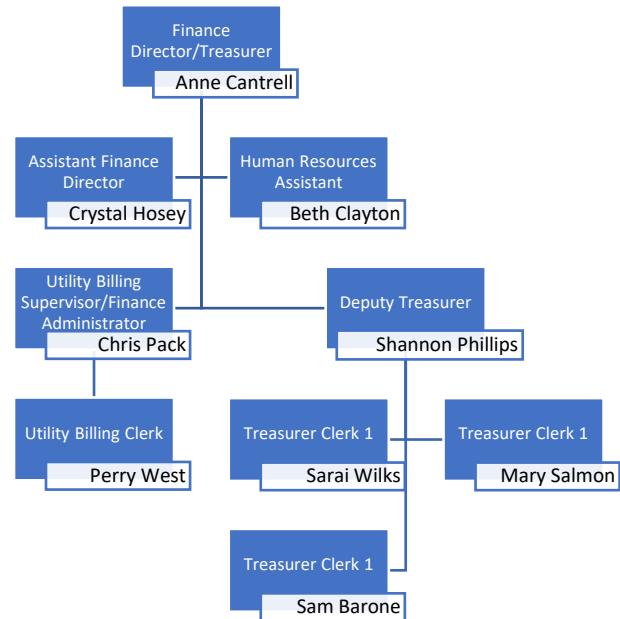
<b><i>Elected Positions</i></b>			
Town Council	7	7	7
<b>Total Elected Positions</b>	<b>7</b>	<b>7</b>	<b>7</b>

**FY24-25 Budget Changes:** *There are no significant changes to this budget.*

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>10011110 TOWN COUNCIL</b>					
10011110	511000 COMPENSATION	28,666.47	29,000.00	30,750.00	30,085.00
10011110	521000 FICA	2,192.94	2,218.44	2,352.00	2,302.00
10011110	527000 WORKER'S COMPENSATION	27.16	34.61	-	23.00
10011110	539000 FIREWORKS	19,250.00	6,750.00	19,250.00	15,000.00
10011110	552100 POSTAGE	36.52	63.02	40.00	40.00
10011110	555000 TRAINING EXPENSE	-	-	500.00	500.00
10011110	560143 MISCELLANEOUS EXPENSE	5,681.93	13,517.65	5,000.00	5,000.00
<b>TOTAL</b>	<b>TOWN COUNCIL</b>	<b>55,855.02</b>	<b>51,583.72</b>	<b>57,892.00</b>	<b>52,950.00</b>
<b>10011120 CLERK OF COUNCIL</b>					
10011120	511000 COMPENSATION	10,109.67	9,370.12	7,320.00	13,411.00
10011120	521000 FICA	785.91	719.49	561.00	1,026.00
10011120	522100 VRS - RETIREMENT	-	-	-	1,336.00
10011120	522150 VRS - LIFE INSURANCE	-	-	-	86.00
10011120	523000 HOSPITAL INSURANCE	-	-	-	970.00
10011120	527000 WORKER'S COMPENSATION	8.49	10.82	6.00	10.00
10011120	560010 OFFICE SUPPLIES	76.49	857.72	600.00	600.00
<b>TOTAL</b>	<b>CLERK OF COUNCIL</b>	<b>10,980.56</b>	<b>10,958.15</b>	<b>8,487.00</b>	<b>17,439.00</b>
<b>10011130 OTHER LEGISLATIVE</b>					
10011130	531315 CODIFICATION OF ORDINANCE	1,710.74	7,196.41	5,000.00	7,100.00
<b>TOTAL</b>	<b>OTHER LEGISLATIVE</b>	<b>1,710.74</b>	<b>7,196.41</b>	<b>5,000.00</b>	<b>7,100.00</b>
<b>10011211 TOWN MANAGER</b>					
10011211	511000 COMPENSATION	109,495.54	111,525.00	110,681.00	126,759.00
10011211	521000 FICA	8,149.12	8,798.13	8,468.00	9,698.00
10011211	522100 VRS - RETIREMENT	20,646.51	23,673.60	23,249.00	26,571.00
10011211	522150 VRS - LIFE INSURANCE	1,406.62	1,476.96	1,451.00	1,694.00
10011211	523000 HOSPITAL INSURANCE	19,747.40	21,478.80	20,818.00	22,629.00
10011211	527000 WORKER'S COMPENSATION	97.61	124.40	89.00	97.00
10011211	528800 AUTOMOBILE - TOWN MANAGER	-	-	-	7,000.00
10011211	552100 POSTAGE	37.42	102.89	150.00	150.00
10011211	552300 COMMUNICATIONS	1,152.14	1,182.44	1,153.00	1,250.00
10011211	555000 TRAINING EXPENSE	1,099.45	780.64	1,000.00	1,000.00
10011211	558100 DUES & ASSOC MEMBERSHIPS	2,000.69	2,986.69	2,175.00	2,985.00
10011211	560010 OFFICE SUPPLIES	464.88	1,234.30	700.00	1,000.00
10011211	560120 BOOKS & PUBLICATIONS	43.99	43.99	100.00	75.00
10011211	560143 MISCELLANEOUS EXPENSE	45.70	458.96	100.00	100.00
<b>TOTAL</b>	<b>TOWN MANAGER</b>	<b>164,387.07</b>	<b>173,866.80</b>	<b>170,134.00</b>	<b>201,008.00</b>
<b>10011220 OTHER LEGAL SERVICES</b>					
10011220	531500 LEGAL SERVICES	8,848.64	116,124.98	-	-
<b>TOTAL</b>	<b>OTHER LEGAL SERVICES</b>	<b>8,848.64</b>	<b>116,124.98</b>	<b>-</b>	<b>-</b>
<b>10011221 TOWN ATTORNEY</b>					
10011221	531500 LEGAL SERVICES	45,674.13	61,102.00	50,000.00	60,000.00
10011221	558100 DUES & ASSOC MEMBERSHIPS	-	-	-	-
<b>TOTAL</b>	<b>TOWN ATTORNEY</b>	<b>45,674.13</b>	<b>61,102.00</b>	<b>50,000.00</b>	<b>60,000.00</b>
<b>10011222 PERSONNEL</b>					
10011222	528400 EMPLOYEE RECOGNITION	5,809.53	10,353.03	10,000.00	10,000.00
10011222	531100 MEDICAL EXAMINATIONS	83.00	62.50	1,200.00	1,200.00
10011222	531300 INSURANCE CONSULTING	930.00	762.00	1,300.00	1,000.00
10011222	531304 CREDIT REPORT/CRIMINAL REPORT	4,002.18	2,401.54	4,000.00	3,500.00
10011222	531308 WELLNESS PROGRAM	43,416.28	40,186.42	43,500.00	43,500.00
10011222	531404 PROFESSIONAL SERVICES	1,105.40	-	1,000.00	1,000.00

<b>Town of Bedford, Virginia</b>		<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>
<b>FY2025 Proposed Budget Detail</b>		<b>Actuals</b>	<b>Actuals</b>	<b>Rev. Budget</b>	<b>Proposed</b>
10011222	531500 LEGAL SERVICES	-	-	-	-
10011222	536000 ADVERTISING	133.00	1,871.56	10,000.00	7,500.00
10011222	555000 TRAINING EXPENSE	169.00	-	650.00	650.00
10011222	558100 DUES & ASSOC MEMBERSHIPS	488.96	37.50	500.00	500.00
10011222	560010 OFFICE SUPPLIES	-	36.16	100.00	100.00
<b>TOTAL</b>	<b>PERSONNEL</b>	<b>56,137.35</b>	<b>55,710.71</b>	<b>72,250.00</b>	<b>68,950.00</b>
<b>10011224</b>	<b>INDEPENDENT AUDITOR</b>				
10011224	531200 AUDITING SERVICES	56,400.00	58,900.00	61,500.00	67,184.00
<b>TOTAL</b>	<b>INDEPENDENT AUDITOR</b>	<b>56,400.00</b>	<b>58,900.00</b>	<b>61,500.00</b>	<b>67,184.00</b>
<b>TOTAL ADMINISTRATION</b>		<b>399,993.51</b>	<b>535,442.77</b>	<b>425,263.00</b>	<b>474,631.00</b>

## Finance Department/Treasurer's Office



**Vision:** Empowering the fiscal operations of the Town by efficiency through technological advancements and promoting flexibility while focusing on our team atmosphere and future growth.

**Mission:** To serve the public by providing excellent customer service to our Town residents and employees. The department strives to accurately manage payments and funds through transparency, dependency, timeliness, and practical resolutions.

**Services Provided:** Budget Administration, Financial Accounting, Treasurer's Office, Payroll Administration, Revenue Management, Utility Billing and Collections, Debt Management, Risk Management, Procurement and Purchasing, and Financial Reporting

### Departmental Goals and Objectives:

#### 2023/2024 Accomplishments

- Successful upgrade from Munis/ERP version 11.3 to version 2021.8.
- Implementation of electronic payment option for accounts payable checks
- Implementation of positive pay & ACH fraud filter on bank account
- Create process and offer electronic direct deposit advices delivered by encrypted email
- Implement pay study performed by Virginia Tech professor
- Update all employee numbers to conform to new state law
- Complete a vendor audit and perform system maintenance
- Initiate monthly wellness initiatives through HR/Payroll & Clinic
- Successfully implement electric rate change
- Replace 2 critical positions in the department due to retirements
- Install new check printers for business continuity plan

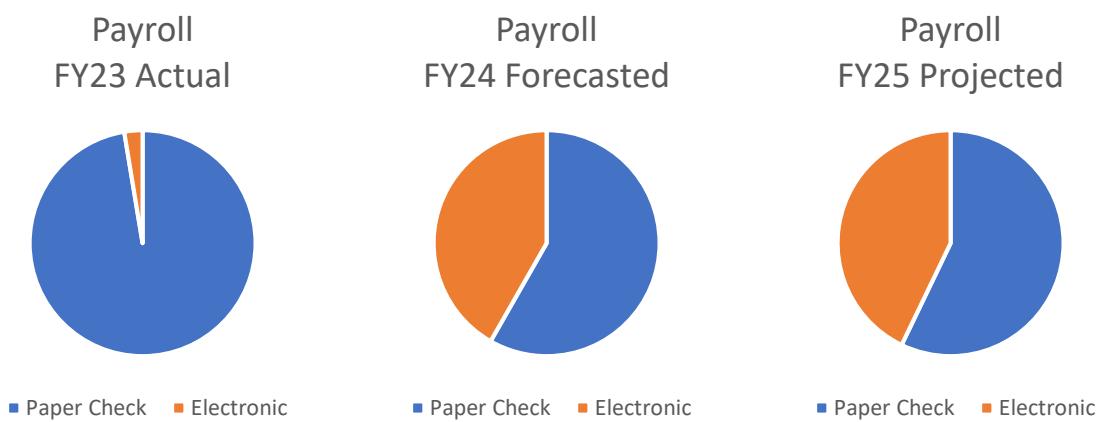
- Facilitate the Enterprise Lease Program with the Police Department
- Successful implementation of remote check deposit
- Timely completion of the Town's audit
- GFOA Certificate of Achievement for Excellence in Financial Reporting
- GFOA Certificate of Distinguished Budget Presentation Award

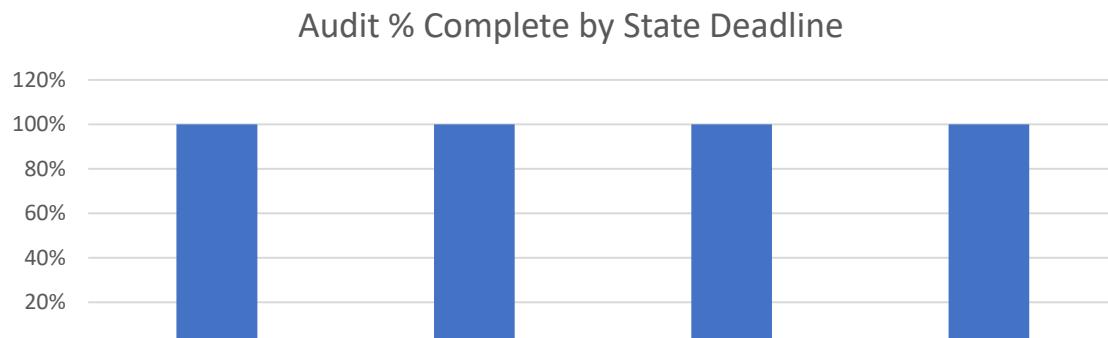
### **2024/2025 Goals and Objectives**

- Create efficiency through technology
  - Offer credit card payment option for tax and general bills
  - Create a p-card import procedure to reduce manual entry
  - Implement capital asset module in ERP to replace excel worksheets
  - Update employee #'s in timeclocks
  - Reduce paper processes
  - Create electronic customer communication
  - Research Utility Billing & Meter Reading software
- Update policies and procedures
  - Employee Handbook Update
  - Facilitate Job Description Updates
  - Propose/review Town Code for updates needed in financial functions
  - Create Standards of Procedures (SOP) documents for every position
- Increase employee/department engagement
  - Offer Department "Lunch & Learn" trainings
  - Survey department users regarding customer satisfaction on services
  - Feedback on Open Enrollment
  - Re-start Employee of the Year program
  - Assist departments in succession planning for retirements

### **Performance Measures:**

The Finance Department has three (3) main goals which align with two (2) strategic goals of the Town of Bedford: Ensure fiscal responsibility through balanced budget planning while promoting employee retention and capital investment, and provide enhanced opportunities for citizen involvement and distribution of information. The Finance Department/Treasurer's Office uses key performance indicators to monitor our objectives.

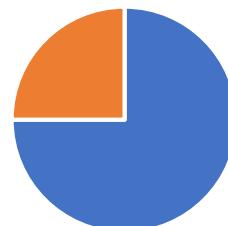


Accounts Payable  
FY23 Actual

■ Paper Check ■ Electronic

Accounts Payable  
FY24 Forecasted

■ Paper Check ■ Electronic

Accounts Payable  
FY25 Projected

■ Paper Check ■ Electronic

% Collection Rates	2016 (FY22)	2017 (FY23)	2018 (FY24)	*2019 (FY25)
Personal Property Tax	99.44%	99.45%	99.35%	99.47%
Electric Utility Accounts	99.92%	99.90%	99.88%	99.91%

\*Forecasted

Delinquent accounts are brought to Town Council for write-off after 5-years of collection. The Finance Department/Treasurer's Office aims for a rate of 99.0% and above.

#### Financial Summary:

	Actual FY23	Rev. Budget FY24	Proposed Budget FY25
Personnel	287,492	*201,066	**246,624
Operating	235,305	86,380	101,633
Capital	-	-	-
<b>Total</b>	<b>522,797</b>	<b>287,446</b>	<b>348,257</b>

\*Decrease due to personnel cost allocation to the Electric Fund

\*\*Increase due to personnel cost allocation from the Solid Waste Fund

**Authorized Positions:**

	FY23	FY24	FY25
Finance Director/Treasurer	1	1	1
Assistant Finance Director	1	1	1
Deputy Treasurer	1	1	1
Human Resources Assistant	1	1	1
Utility Billing Supervisor/Finance Administrator	1	1	1
Utility Billing Clerk	1	1	1
Treasurer Clerk 1/Clerk 2	3	3	3
<b>Total Authorized Positions</b>	<b>9</b>	<b>9</b>	<b>9</b>

**FY24-25 Budget Changes:** *Decreased allocation of personnel costs to the Solid Waste Fund by increasing the allocation to the General Fund. Fees to the Central Virginia Business Coalition, Bedford Area Chamber of Commerce, and D-Day Sponsorship were moved from the marketing line item in the Economic Development account to individual line items in the Other General & Financial Administration account.*

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>10011241</b>	<b>TREASURER</b>				
10011241	511000 COMPENSATION	77,580.43	84,706.84	53,390.00	52,774.00
10011241	521000 FICA	5,776.12	6,814.01	4,085.00	4,038.00
10011241	522100 VRS - RETIREMENT	13,598.51	17,624.62	11,018.00	11,024.00
10011241	522150 VRS - LIFE INSURANCE	955.19	1,147.95	688.00	703.00
10011241	522160 VLDP-VRS HYBRID DISABILITY	280.20	463.21	278.00	247.00
10011241	522170 ICMA-HYBRID RETIREMENT	423.96	779.59	-	1,168.00
10011241	523000 HOSPITAL INSURANCE	15,645.00	19,447.49	11,636.00	11,636.00
10011241	527000 WORKER'S COMPENSATION	93.36	118.98	42.00	40.00
10011241	536000 ADVERTISING	604.80	201.60	750.00	750.00
10011241	538137 DMV STOP FEES	195.00	(5.00)	500.00	500.00
10011241	552100 POSTAGE	10,471.35	11,032.02	12,000.00	12,000.00
10011241	552300 COMMUNICATIONS	2,668.25	3,038.10	2,700.00	3,057.00
10011241	555000 TRAINING EXPENSE	328.81	969.00	500.00	1,000.00
10011241	558100 DUES & ASSOC MEMBERSHIPS	-	425.00	350.00	450.00
10011241	560010 OFFICE SUPPLIES	2,986.93	4,298.35	3,000.00	4,300.00
10011241	560140 COMPUTER SUPPLIES	1,355.23	-	1,500.00	500.00
10011241	560144 DOG TAGS	-	-	-	-
10011241	560146 CIGARETTE STAMPS	8,518.50	8,518.50	8,750.00	8,750.00
<b>TOTAL</b>	<b>TREASURER</b>	<b>141,481.64</b>	<b>159,580.26</b>	<b>111,187.00</b>	<b>112,937.00</b>
<b>10011242</b>	<b>FINANCE DEPARTMENT</b>				
10011242	511000 COMPENSATION	105,840.79	108,746.38	83,744.00	113,154.00
10011242	512000 COMPENSATION - OVERTIME	1,702.15	-	-	-
10011242	521000 FICA	8,176.45	8,791.38	6,408.00	8,657.00
10011242	522100 VRS - RETIREMENT	16,707.41	21,167.41	17,575.00	23,713.00
10011242	522150 VRS - LIFE INSURANCE	1,234.77	1,450.00	1,096.00	1,511.00
10011242	522160 VLDP-VRS HYBRID DISABILITY	556.58	919.74	696.00	835.00
10011242	522170 ICMA-HYBRID RETIREMENT	1,416.57	2,074.34	-	3,947.00
10011242	523000 HOSPITAL INSURANCE	11,199.67	13,089.60	10,343.00	13,090.00
10011242	527000 WORKER'S COMPENSATION	117.98	150.35	67.00	87.00
10011242	531270 MISC ACCOUNTING SERVICES	2,274.81	2,000.00	5,000.00	4,000.00
10011242	533103 SOFTWARE/HARDWARE MAINT	12,358.00	176,651.70	21,000.00	22,103.00
10011242	533112 REPAIRS/MAINT - OFFICE EQUIP	-	-	200.00	-
10011242	535000 PRINTING AND BINDING	390.45	1,077.14	750.00	1,100.00
10011242	552100 POSTAGE	1,510.23	1,875.98	1,600.00	1,880.00
10011242	552300 COMMUNICATIONS	2,532.93	2,504.12	3,000.00	3,000.00
10011242	555000 TRAINING EXPENSE	1,221.38	1,857.18	2,800.00	3,900.00
10011242	558100 DUES & ASSOC MEMBERSHIPS	1,978.00	1,005.00	2,000.00	2,000.00
10011242	558405 SALES TAX PAYMENTS	-	407.54	-	-
10011242	560010 OFFICE SUPPLIES	6,350.82	5,328.89	5,500.00	5,500.00
10011242	560017 ACCT ANALYSIS FEES	2,556.53	2,316.50	2,000.00	1,000.00
10011242	560120 BOOKS & PUBLICATIONS	-	-	-	-
10011242	560140 COMPUTER SUPPLIES	-	-	-	-
10011242	560141 DATA PROCESSING SUPPLIES	105.30	-	200.00	-
<b>TOTAL</b>	<b>FINANCE DEPARTMENT</b>	<b>178,230.82</b>	<b>351,413.25</b>	<b>163,979.00</b>	<b>209,477.00</b>
<b>10011260</b>	<b>OTHER GEN &amp; FINANCIAL ADMIN</b>				
10011260	536100 GENERAL TOWN ADVERTISING	4,349.60	5,576.92	6,000.00	7,000.00
10011260	556529 DUES-CENTRAL VA PLAN DISTRICT	1,063.00	1,118.00	1,172.00	1,227.00
10011260	556531 DUES-VA MUNICIPAL LEAGUE	4,955.00	5,108.00	5,108.00	5,116.00
10011260	556556 CENTRAL VA BUS COALITION	-	-	-	5,000.00
10011260	556557 BEDFORD AREA CHAMBER COMMERCE	-	-	-	2,500.00
10011260	556558 D-DAY SPONSORSHIP FEES	-	-	-	5,000.00
<b>TOTAL</b>	<b>OTHER GEN &amp; FINANCIAL</b>	<b>10,367.60</b>	<b>11,802.92</b>	<b>12,280.00</b>	<b>25,843.00</b>
<b>TOTAL FINANCE DEPARTMENT/TREASURER'S OFFICE</b>		<b>330,080.06</b>	<b>522,796.43</b>	<b>287,446.00</b>	<b>348,257.00</b>

## Information Technology



**Vision:** To deliver an integrated, responsive, and secure technology environment that advances and supports exceptional services, support, and innovation.

**Mission:** It is the mission of the Information Technology department to serve as core for technical planning, implementation, and support for all Town Departments. IT staff also serve customers and citizens who utilize the Town's online services for information and payment options.

**Services Provided:** PC/Tablet Maintenance, PC Replacement, Business Analysis, Network & Systems Administration, Cell Phone & Phone System Support/Management, Software Management and Support (inc. ERP), GIS Management, User Training, E911 Technical Support, Police Mobile Data Management/Support, Local Business Video Surveillance Support, Printing Support and Management, Conferencing Technologies, and E-mail

### Departmental Goals and Objectives:

#### 2023/2024 Accomplishments

- Successful upgrade from Munis/ERP version 11.3 to version 2021.8. Coordinated project with Finance and other departments.
- Upgrade to electric meter reading system, updated to latest version.
- Upgrade to the server backup software.
- Replacement of computer workstations and additional of laptops for staff as required.
- Investigation of possible improvements to utility billing system.

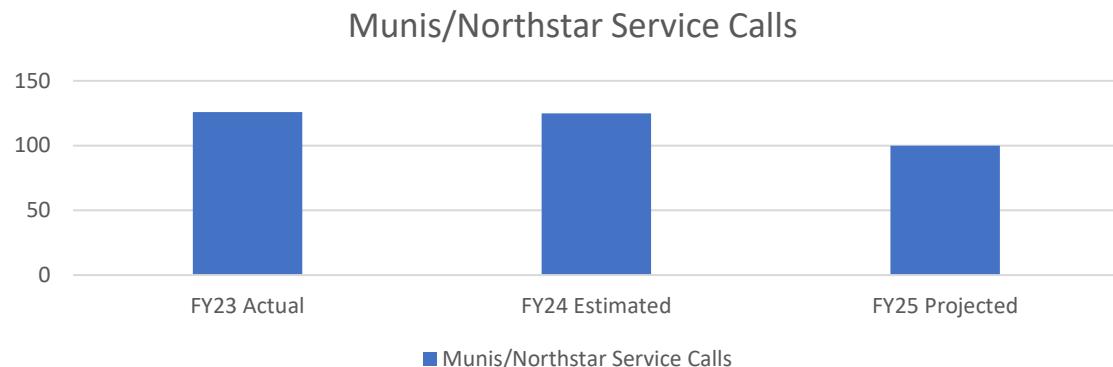
## **2024/2025 Goals and Objectives**

- Ensure continued support of staff, officials, and citizens.
- Replacement of Desktop computers that are no longer supported by manufacturer.
- Analysis of Phone system and Network Security future upgrades.
- Completion of cell phone replacement cycle.
- Upgrade of Munis software to receive support through May 2025
- Training on Computer Security topics to ensure IT staff are able to identify threats and advise staff through threat analysis.

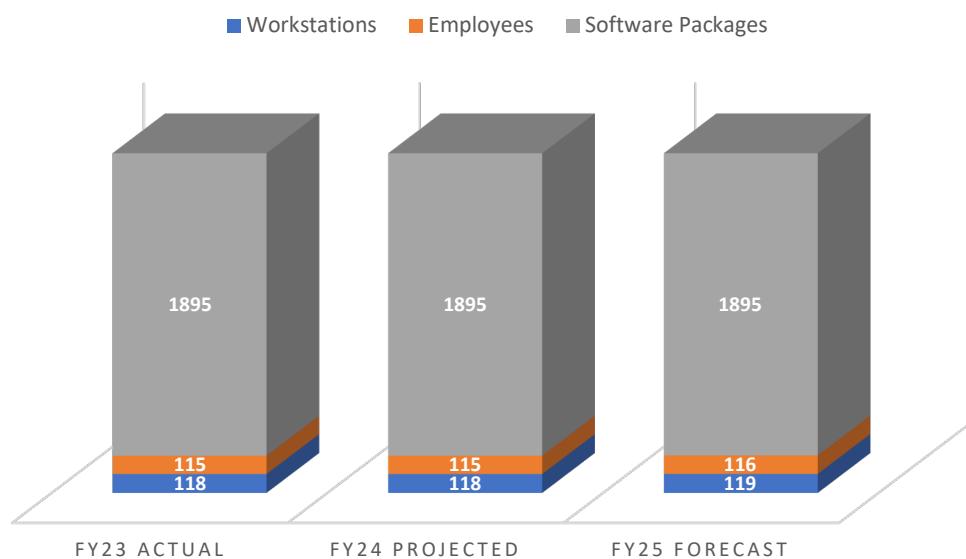
### **Performance Measures:**

The IT Department goals aligns with two (2) strategic goals of the Town of Bedford: Ensure fiscal responsibility through balanced budget planning while promoting employee retention and capital investment, and provide enhanced opportunities for citizen involvement and distribution of information. The IT Department uses key performance indicators to monitor our objectives.

*Provide quality services with limited resources:*



## **IT SUPPORT**



**Financial Summary:**

	Actual FY23	Rev. Budget FY24	Proposed Budget FY25
Personnel	93,135	95,547	100,095
Operating	210,276	271,600	321,528
Capital	26,953	90,000	-
<b>Total</b>	<b>330,364</b>	<b>457,147</b>	<b>421,623</b>

**Authorized Positions:**

	FY23	FY24	FY25
Network Systems Administrator	1	1	1
Network Systems Analyst	1	1	1
<b>Total Authorized Positions</b>	<b>2</b>	<b>2</b>	<b>2</b>

**FY24-25 Budget Changes:** *Capital items were moved to the capital fund.*

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>10011261 INFORMATION TECHNOLOGY</b>					
10011261	511000 COMPENSATION	34,559.08	63,608.21	66,066.00	69,536.00
10011261	521000 FICA	2,400.50	5,114.97	5,055.00	5,320.00
10011261	522100 VRS - RETIREMENT	6,710.19	13,814.88	13,815.00	14,562.00
10011261	522150 VRS - LIFE INSURANCE	457.04	861.60	862.00	928.00
10011261	523000 HOSPITAL INSURANCE	4,493.00	9,696.00	9,696.00	9,696.00
10011261	527000 WORKER'S COMPENSATION	30.55	38.94	53.00	53.00
10011261	531404 PROFESSIONAL SERVICES	85,223.75	89,336.20	120,000.00	167,228.00
10011261	533103 SOFTWARE/HARDWARE MAINT	41,113.14	75,414.98	95,000.00	95,000.00
10011261	533109 REPAIRS/MAINTENANCE - VEHICLES	-	-	-	8,100.00
10011261	533122 PHONE MAINTENANCE	4,100.00	4,400.00	5,500.00	5,500.00
10011261	533204 NETWORK MAINTENANCE CONTRACT	83,741.46	18,440.00	10,000.00	1,000.00
10011261	552100 POSTAGE	-	-	100.00	100.00
10011261	552300 COMMUNICATIONS	4,176.35	3,530.60	7,500.00	15,000.00
10011261	554100 LEASE/RENTAL OF EQUIPMENT	24,114.13	16,704.51	25,000.00	25,000.00
10011261	555000 TRAINING EXPENSE	-	30.54	2,000.00	3,000.00
10011261	555002 TRAINING - TOWN WIDE	-	-	5,500.00	-
10011261	558100 DUES & ASSOC MEMBERSHIPS	2,301.12	1,725.84	-	-
10011261	560010 OFFICE SUPPLIES	-	536.61	250.00	500.00
10011261	560080 GASOLINE & OIL	-	-	-	250.00
10011261	560120 BOOKS & PUBLICATIONS	-	-	-	100.00
10011261	560140 COMPUTER SUPPLIES	1,212.94	156.98	750.00	750.00
10011261	560141 DATA PROCESSING SUPPLIES	-	-	-	-
10011261	581700 COMPUTER REPLACEMENTS	198.30	-	55,000.00	-
10011261	581701 IT EQUIPMENT REPLACEMENT	14,792.00	26,953.39	35,000.00	-
<b>TOTAL</b>	<b>INFORMATION TECHNOLOGY</b>	<b>309,623.55</b>	<b>330,364.25</b>	<b>457,147.00</b>	<b>421,623.00</b>
<b>TOTAL INFORMATION TECHNOLOGY</b>		<b>309,623.55</b>	<b>330,364.25</b>	<b>457,147.00</b>	<b>421,623.00</b>

## Police Department



**Vision:** In partnership with our community, keep Bedford a safe place to live and visit.

**Mission:** The Mission of the Bedford Police Department is to protect the citizens from harm, protect property, and serve all by building an environment of trust and legitimacy for our community and its members.

**Services Provided:** In addition to enforcing the law and preventing crime, the Bedford Police Department provides a range of services such as patrol services, traffic safety enforcement and crash investigations, community outreach and education programs, criminal investigations and animal control.

### Departmental Goals and Objectives:

#### 2023/2024 Accomplishments

The department hosted multiple events over the past year:

- You and 5-0: Teaches the public about the best way to interact with the law enforcement and allows questions and answers about law enforcement.
- Movie night: a free community event.
- Faith and Blue: A collaboration between religious groups and law enforcement was held in October 2023.
- Cop Camp: A one-week camp for kids ages 9-14.
- National Night
- Drug take back Days: Hosted 2 events. This is a way for citizens to dispose of medications they no longer need.
- Hidden in Plain Sight: Hosted 2 events. Allows parents and guardians to spot ways their children may be getting involved in unhealthy activities.
- Coffee with a Cop: A way for citizens to get to know us and ask questions while having a cup of coffee.
- Town Hall and Community Workshop: Department hosted both events on different days in order to get to know the citizens and allow them to ask questions and have input about the department.

- Toys for Kids at Christmas: Collected enough toys and clothes for 29 kids to have a great Christmas.
- Department conducted a fundraiser for MAAM (Mammograms Annually A Must).
- Department sold breast cancer shirts and donated the proceeds to Centra Bedford to give free mammograms to those who could not otherwise afford one.

**The Bedford Police Department partnered with other agencies:**

- Bedford County Animal Shelter: Partnered with the Animal Shelter by showcasing our officers monthly with animals in order to help them advertise available pets.
- Bedford County Parks and Recreation Adaptive Basketball Program: Officers had the opportunity to play basketball with children with different abilities.
- Virginia Career Works: In partnership with VA Career Works, the department developed the L.E.E.A.D (Law Enforcement Educating and Development) program. L.E.E.A.D is a High School Youth Work-Based Learning Program that educates and involves students in possible law enforcement careers and to build mutual understanding.
- Virginia Department of Labor and Industry: The department is a part of the Virginia Apprenticeship program. This will allow new hires the opportunity to receive a journeyman's certification after they finish training and gives the department access to many other benefits offered by the Virginia Department of Labor and Industry.
- Enterprise Fleet: The department signed with Enterprise Fleet in 2023 and now leases its vehicles. In 2023, the department received 12 new vehicles from the program. This program will reduce the costs for vehicle purchasing and maintenance.

**The department developed the below new programs last year:**

- PACE (Police and Community Engagement) for both kids and the elderly and is a growing success. PACE elderly meets periodically to go over a number of different topics including current crime trends that may affect them. PACE kids gives kids the opportunity to learn how to interact with police and that law enforcement is not a bad word.
- VIPS (Volunteers in Policing) Gives citizens the opportunity to better the community. Volunteers may be utilized for selected functions within the department that do not require the authority of a sworn law enforcement officer.
- Partnered with Media Squatch to make recruiting videos that will be played on all of our social media platforms.
- Awards Ceremony: Created from our new employee recognition program, this annual event gives the department the opportunity to celebrate the accomplishments of its members.

**Employee Investment:**

- 1 Lieutenant Promotion
- 2 Corporals Promoted
- Crime Analyst position created
- New Community Resource Officer
- New Traffic Safety Officer
- 1 Graduate from the Forensic Science Academy
- 1 FBI LEEDA Trilogy Award
- 7 Officers Graduated from Crisis Intervention Team (CIT) Training (95% of department CIT trained)
- 2 Mothers Against Drunk Driving (MADD) award recipients

**FY2024-FY2027 Goals and Objectives****PD Strategic Goal 1: Connecting with the Community**

			Establish a marketing plan that crosses social and mass media.	Develop citizen email list in order to email department events, incidents, initiatives and hiring opportunities.
Create a process to educate parents regarding crime to promote regular youth/parent dialogue.	Establish dialogue opportunities with minority communities.		Expand the departments social media footprint.	Actively promote existing community surveys and explore expansion.
Develop Youth Engagement Advisory Group.	Create a process for the elderly regarding crimes such as fraud, scams.	Develop a citizen's police academy.	Actively promote existing online services and explore expansion.	Explore private sector opportunities for tools, resources and technology.

■ Community Engagement ■ Expand Public Relations ■ Increase Transparency ■ Expand Partnerships

**PD Strategic Goal 2: Achieve Organizational Excellence**

Continue to develop the departments Volunteer in the Police Service Program.	Maintain CALEA standards.	Develop a protocol/template for individualized training plans for each new technology implementation.	Conduct an assessment in developing web-based reporting.
Create a police foundation to help support the department.	Complete IACP Pledge Campaign.	Create a process to annually evaluate existing and new technology needs, soliciting input from all levels of the agency, that also includes total cost.	Created a plan for facility needs and space use.

■ Effectively Manage Resources ■ Create Organizational Efficiency ■ Leverage Technology

### PD Strategic Goal 3: Enhancing Employee Development, Recruitment and Retention

Evaluate and strengthen our comprehensive recruitment plan.	Evaluate changes to hiring criteria (background and/or qualifications).	Review and enhance Training Matrix	Evaluate partnership opportunities with universities for department cohorts in upper education programs to promote higher education attainment.	Develop a leadership program for department members.	Create a formalized mentoring process available to all department members.
Implement a full-time take-home vehicle program.	Increase sworn staffing to adequate level in conjunction with Town growth.	Create an explorer type program for (16-18-year-old) high school students.		Identify initiatives for member retention.	Reimagine the departments Field Training Program.
Research and propose different patrol schedule.	Create a part-time police apprentice program.	Research and propose new hiring incentives.	Increase minimum pay and address compression.	Implement yearly physicals for department members.	Develop annual financial planning classes for department members and family members.

■ Develop Members ■ Improve Recruitment, Hiring and Retention ■ Promote Member Wellness

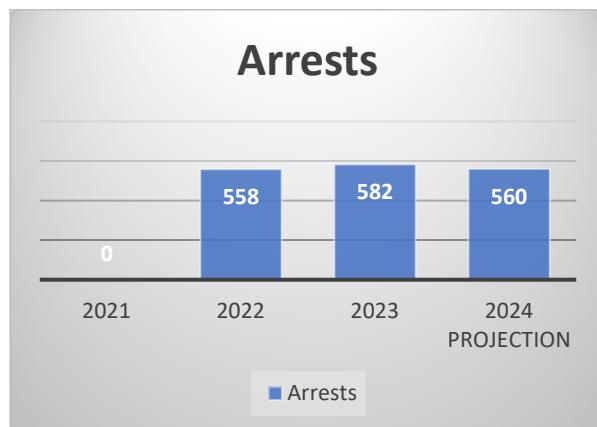
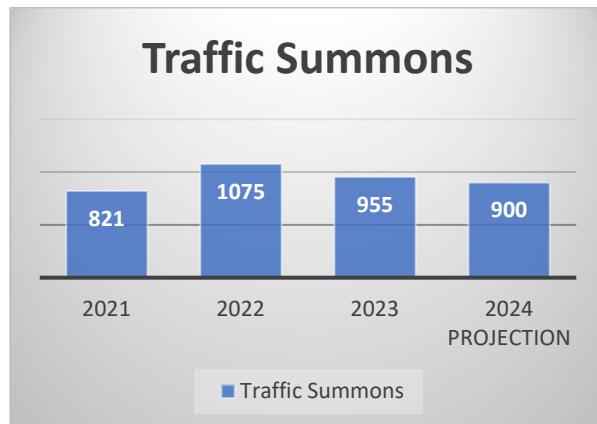
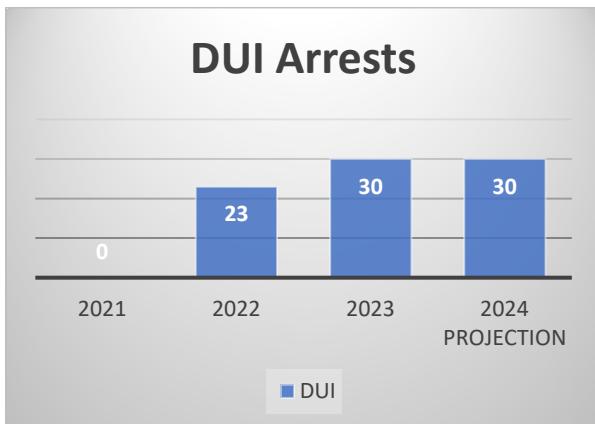
### PD Strategic Goal 4: Enhancing Public Safety

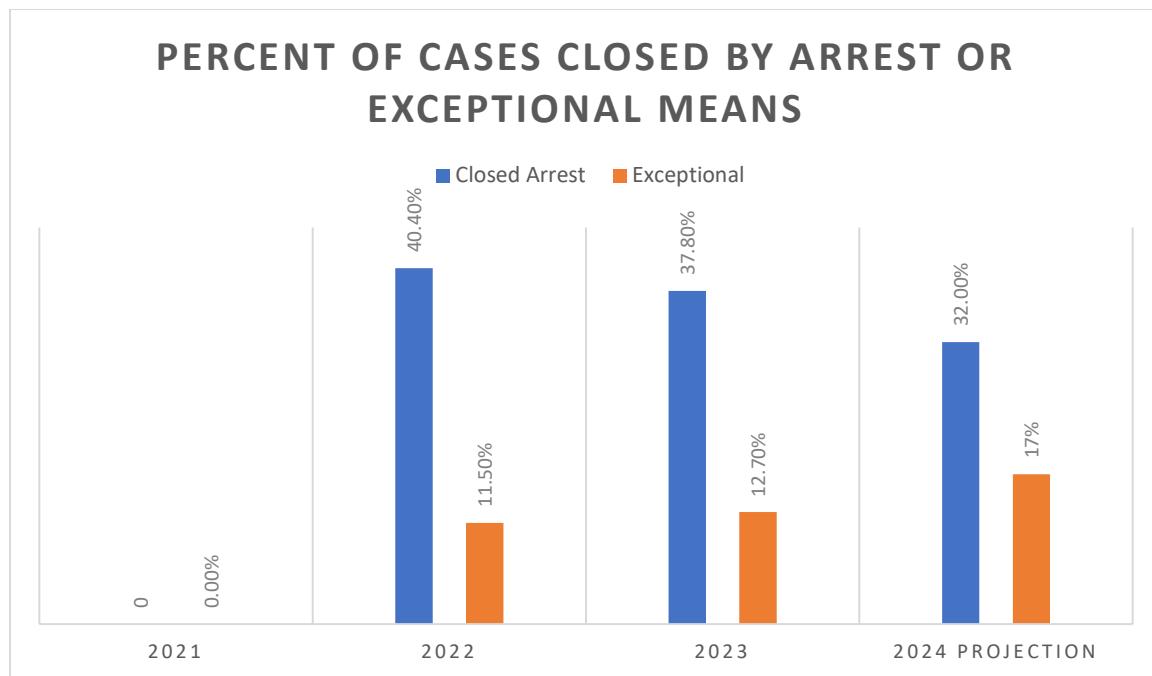
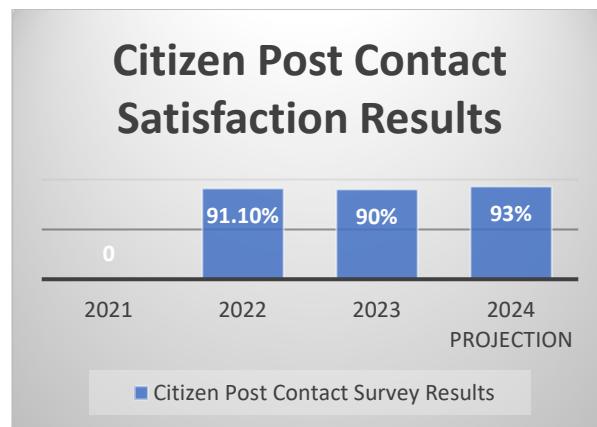
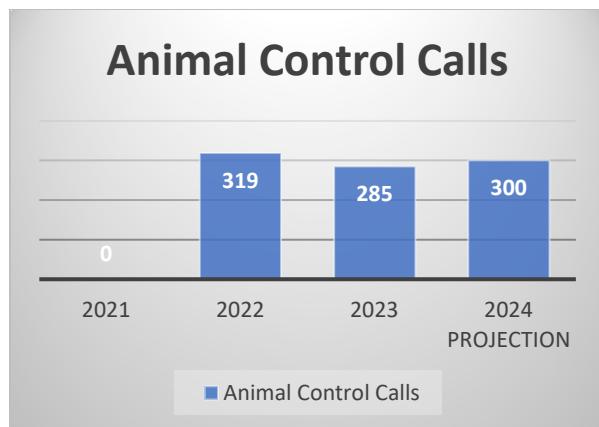
Invest in License Plate Recognition (LPR) technology.	Enhance Crime Analyst position.	Create Traffic Safety Officer position.	Establish and implement a town traffic safety day/month.	Encourage members to attend Law Enforcement Against Drugs and Violence Training (L.E.A.D.).	Establish long term plan for hardening of all police facilities.
Invest in new investigative software and hardware.	Develop drone program.	Provide statistics from speed signs on social media.		Strengthen partnerships between the department and drug, alcohol abuse community groups.	Create an Animal Control Officer position.

- Promote Emergency Preparedness
- Enhance Response to Crime Trends
- Enhance Traffic Safety Program
- Create and Partner with drug awareness and prevention groups
- Increase Animal Safety and Awareness

**Performance Measures:**

The Bedford Police Department has four (4) strategic goals which align with two (2) strategic goals of the Town. The Department will strive to connect with the community, achieve organizational excellence, enhance employee relations, and enhance public safety. The Police Department uses key performance indicators to monitor our objectives.





\*2021 Records Management System Crashed Loss Data

\*\*Each NIBRS offense belongs to one of three categories: Crimes Against Persons, Crimes Against Property, and Crimes Against Society. Crimes Against Persons, e.g., murder, rape, and assault, are those whose victims are always individuals. The object of Crimes Against Property, e.g., robbery, bribery, and burglary, is to obtain money, property, or some other benefit. Crimes Against Society, e.g., gambling, prostitution, and drug violations, represent society's prohibition against engaging in certain types of activity; they are typically victimless crimes in which property is not the object.

#### Financial Summary:

	Actual FY23	Rev. Budget FY24	Proposed Budget FY25
Personnel	2,319,189	2,610,892	2,902,435
Operating	345,805	559,283	607,480
Capital	3,836	15,750	12,500
<b>Total</b>	<b>2,668,830</b>	<b>3,185,925</b>	<b>3,522,415</b>

**Authorized Positions:**

	FY23	FY24	FY25
Police Chief	1	1	1
Police Captain	2	2	2
Police Lieutenant	1	1	1
Police Sergeant	5	5	5
Police Corporal	5	5	5
Police Officer/PFC/MPO	10	10	10
Animal Control Officer	-	-	1
Police Administrative Manager	1	1	1
Accreditation Manager	1	1	1
Records Manager	1	1	1
Parking Enforcement Officer	0.5	0.5	-
Community Resource Officer	-	-	0.5
<b>Total Authorized Positions</b>	<b>27.5</b>	<b>27.5</b>	<b>28.5</b>

**FY24-25 Budget Changes:** Additional position added for animal control and additional vehicles added to the lease program.

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>10022210 COMMONWEALTH'S ATTORNEY</b>					
10022210	531502 SPECIAL FEES	4,550.00	4,200.00	4,550.00	4,200.00
<b>TOTAL</b>	<b>COMMONWEALTH'S ATTORNEY</b>	<b>4,550.00</b>	<b>4,200.00</b>	<b>4,550.00</b>	<b>4,200.00</b>
<b>10033110 POLICE DEPARTMENT</b>					
10033110	511000 COMPENSATION	1,270,705.29	(56,431.17)	1,619,110.00	1,786,755.00
10033110	512000 COMPENSATION - OVERTIME	100,237.09	2,770.75	100,000.00	128,245.00
10033110	512100 COMPENSATION - SPECIAL EVENTS	5,060.24	10,134.20	8,400.00	10,135.00
10033110	513000 COMPENSATION - PART TIME	14,478.43	704.86	13,200.00	26,389.00
10033110	516000 COMPENSATION - COURT ATTEND	2,966.42	3,453.63	5,000.00	3,455.00
10033110	518500 CAREER ENHANCEMENT	26,500.00	28,500.00	23,982.00	-
10033110	521000 FICA	107,865.10	4,678.17	135,382.00	149,556.00
10033110	521000 FICA	-	11.91	-	-
10033110	521000 FICA	-	-	-	-
10033110	522100 VRS - RETIREMENT	229,657.74	6,376.26	337,581.00	374,014.00
10033110	522150 VRS - LIFE INSURANCE	15,723.72	-	21,060.00	23,832.00
10033110	522160 VLDP-VRS HYBRID DISABILITY	818.74	203.90	1,123.00	1,175.00
10033110	522170 ICMA-HYBRID RETIREMENT	1,150.10	1,257.75	-	5,554.00
10033110	523000 HOSPITAL INSURANCE	222,494.58	404.00	261,792.00	271,488.00
10033110	523000 HOSPITAL INSURANCE	-	-	-	-
10033110	523000 HOSPITAL INSURANCE	-	-	-	-
10033110	527000 WORKER'S COMPENSATION	33,812.01	43,090.89	70,012.00	106,837.00
10033110	528650 LINE OF DUTY ACT EXPENDITURE	14,208.35	14,208.35	14,250.00	15,000.00
10033110	531100 MEDICAL EXAMINATIONS	746.00	2,865.00	750.00	5,000.00
10033110	531101 CORONER'S FEES	-	-	250.00	-
10033110	531404 PROFESSIONAL SERVICES	2,651.24	12,685.12	12,000.00	12,000.00
10033110	533103 SOFTWARE/HARDWARE MAINT	50,235.39	38,098.41	45,000.00	50,000.00
10033110	533104 ELECTRONIC EQUIPMENT MAINT	3,259.57	5,215.23	3,000.00	3,000.00
10033110	533110 AUTO REPAIR - O'SIDE GARAGE	38,925.60	3,877.32	10,000.00	10,000.00
10033110	533117 TRAINING FACILITY MAINTENANCE	3,421.59	22,627.99	12,000.00	13,500.00
10033110	551100 ELECTRIC	748.01	884.47	1,100.00	1,100.00
10033110	552100 POSTAGE	896.94	875.54	1,500.00	1,500.00
10033110	552300 COMMUNICATIONS	26,216.75	29,393.75	27,000.00	27,000.00
10033110	555000 TRAINING EXPENSE	37,196.94	47,253.81	52,000.00	50,000.00
10033110	556549 CALEA ACCREDITATION	4,595.00	4,595.00	5,500.00	5,500.00
10033110	557234 BYRNE JUSTICE ASSISTANCE GRANT	-	2,139.00	-	-
10033110	557267 DMV GRANT-OCCUPANT PROTECTION	2,354.57	-	-	-
10033110	557269 DMV GRANT-ALCOHOL ENFORCEMENT	3,609.97	2,591.33	-	-
10033110	557269 DMV GRANT-ALCOHOL ENFORCEMENT	-	5,326.09	-	-
10033110	557270 DMV GRANT-SPEED ENFORCEMENT	8,975.35	-	-	-
10033110	557273 DMV POLICE TRAFFIC SERV	-	4,886.97	19,000.00	-
10033110	557274 DCJS CRISIS INTERV TEAM EXP	-	-	9,000.00	-
10033110	557275 LAW ENFORCEMENT ARPA EXP	-	-	157,000.00	-
10033110	557276 HEAT GRANT EXP AY2023	-	-	12,500.00	-
10033110	558100 DUES & ASSOC MEMBERSHIPS	1,256.95	6,029.20	3,000.00	3,500.00
10033110	560010 OFFICE SUPPLIES	6,087.10	7,384.75	8,000.00	9,000.00
10033110	560080 GASOLINE & OIL	59,505.10	62,488.63	65,000.00	70,000.00
10033110	560091 TIRES & TUBES	4,925.76	6,106.36	7,500.00	7,500.00
10033110	560092 GARAGE MATERIALS & SUPPLIES	1,273.72	1,868.70	10,035.00	500.00
10033110	560093 VEHICLE SUPPLIES & PARTS	15,995.79	10,883.69	15,000.00	15,000.00
10033110	560100 INVESTIGATIVE FUND	1,595.16	1,900.00	3,000.00	3,000.00
10033110	560101 INVESTIGATOR EQUIPMENT	2,206.69	3,301.01	4,000.00	6,000.00
10033110	560105 DEER CONTROL PROGRAM	8,144.29	6,665.88	7,000.00	7,000.00
10033110	560106 COMMUNITY POLICING	6,950.86	2,237.71	5,000.00	10,000.00
10033110	560110 UNIFORMS	32,883.13	29,533.15	45,000.00	50,000.00
10033110	560120 BOOKS & PUBLICATIONS	689.18	1,864.58	2,000.00	3,000.00
10033110	560148 BIKE SUPPLIES	-	287.72	-	-

<b>Town of Bedford, Virginia</b>		<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>
<b>FY2025 Proposed Budget Detail</b>		<b>Actuals</b>	<b>Actuals</b>	<b>Rev. Budget</b>	<b>Proposed</b>
10033110	560149 COP CAMP EXPENDITURES	5,710.70	9,112.59	9,000.00	-
10033110	560170 MATERIALS & SUPPLIES	3,952.50	8,697.19	5,000.00	5,500.00
10033110	570005 GRANT EXPENSE	21,194.28	-	-	-
10033110	581100 BALLISTIC VESTS	3,740.00	3,446.96	8,500.00	9,000.00
10033110	581303 RADIOS	-	390.00	50,000.00	25,000.00
10033110	581313 BODY CAMERA/MIC	-	-	-	-
10033110	581500 VEHICLE REPLACEMENT	-	-	135,000.00	200,000.00
10033110	582118 BIKE PATROL EQUIPMENT	-	-	750.00	500.00
10033110	582928 RANGE IMPROVEMENTS	-	-	5,000.00	-
10033110	582929 AMMO	-	-	10,000.00	12,000.00
<b>TOTAL</b>	<b>POLICE DEPARTMENT</b>	<b>2,405,621.94</b>	<b>404,876.65</b>	<b>3,376,277.00</b>	<b>3,517,535.00</b>
<b>10033510 ANIMAL CONTROL</b>					
10033510	531102 ANIMAL EMERGENCY CARE	447.35	253.46	-	-
10033510	551100 ELECTRIC	1,809.13	-	1,900.00	-
10033510	551300 WATER & SEWER	-	-	-	-
10033510	551450 REFUSE TIPPING FEE	69.00	150.00	-	-
10033510	560080 GASOLINE & OIL	-	-	-	-
<b>TOTAL</b>	<b>ANIMAL CONTROL</b>	<b>2,325.48</b>	<b>403.46</b>	<b>1,900.00</b>	<b>-</b>
<b>10033560 DISPATCH &amp; COMMUNICATIONS</b>					
10033560	551100 ELECTRIC	598.15	676.05	600.00	680.00
<b>TOTAL</b>	<b>DISPATCH &amp; COMM.</b>	<b>598.15</b>	<b>676.05</b>	<b>600.00</b>	<b>680.00</b>
<b>TOTAL POLICE DEPARTMENT</b>		<b>2,413,095.57</b>	<b>410,156.16</b>	<b>3,383,327.00</b>	<b>3,522,415.00</b>

## Fire Department



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

**Services Provided:** The Fire Department engages with the community and provides excellent service with approximately fifty volunteers, one part-time apparatus mechanic, one part-time equipment manager and a Fire Chief. The Town also serves as fiscal agent towards the Joint Public Safety Training Center which employs one part-time training grounds manager and operates a full-service training facility. Fire Prevention, Smoke Alarm Installation, Business Preplanning, First Responder Programs, Fire Extinguisher Training, CPR and Defibrillator Training, College Internship Program, and Knox Box Program

**Departmental Goals:**

**2023/2024 Accomplishments**

[TBD]

**2024/2025 Goals and Objectives**

[TBD]

**Performance Measures:**

[TBD]

**Financial Summary:**

	Actual FY23	Rev. Budget FY24	Proposed Budget FY25
Personnel	55,119	80,427	83,915
Operating	430,364	325,422	347,100
Capital	4,170	10,000	14,100
<b>Total</b>	<b>489,652</b>	<b>415,849</b>	<b>445,115</b>

**Authorized Positions:**

	FY23	FY24	FY25
Fire Chief	0.5	0.5	0.5
Firefighter	0.5	0.5	1.5
<b>Total Authorized Positions</b>	<b>1</b>	<b>1</b>	<b>2</b>

**FY24-25 Budget Changes:** An additional 2 part-time firefighters were added to the FY25 budget. One of these positions is included in the Fund 30 Public Safety Training Center.

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>10033210 FIRE DEPARTMENT</b>					
10033210	511000 COMPENSATION	31,928.88	29,665.80	51,424.00	57,995.00
10033210	518400 COMPENSATION - HYDRANT MAINTEN	4,039.00	2,955.00	7,350.00	7,350.00
10033210	521000 FICA	2,591.73	2,591.28	4,495.00	4,999.00
10033210	527000 WORKER'S COMPENSATION	3,739.63	4,765.88	2,013.00	13,571.00
10033210	528650 LINE OF DUTY ACT EXPENDITURE	15,140.65	15,140.66	15,145.00	-
10033210	531100 MEDICAL EXAMINATIONS	7,296.00	18,249.00	10,000.00	10,000.00
10033210	533100 BUILDING & GROUNDS MAINTENANCE	32,404.41	26,936.90	30,000.00	30,000.00
10033210	533109 REPAIRS/MAINTENANCE - VEHICLES	7,401.77	47,431.41	10,000.00	12,000.00
10033210	533116 FIRE HYDRANT MAINTENANCE	1,653.43	-	1,655.00	1,500.00
10033210	533128 AIR PACK MAINTENANCE	7,837.09	3,977.67	1,500.00	4,500.00
10033210	533129 PUMP TESTING	4,612.88	-	4,700.00	4,500.00
10033210	533133 PREVENT MAINTENANCE-REIMBURSE	-	-	1,500.00	1,500.00
10033210	551100 ELECTRIC	16,333.67	18,139.73	16,500.00	18,000.00
10033210	551210 PROPANE FUEL	4,367.87	3,724.83	4,400.00	4,500.00
10033210	551300 WATER & SEWER	3,045.34	4,325.77	3,500.00	3,500.00
10033210	552300 COMMUNICATIONS	11,027.39	12,785.01	9,000.00	10,000.00
10033210	552301 RADIO COMMUNICATIONS	7,965.69	5,157.47	8,000.00	8,000.00
10033210	555000 TRAINING EXPENSE	11,168.46	13,877.56	12,000.00	19,500.00
10033210	555605 FEMA SAFER GRANT	70,196.03	62,335.50	69,112.00	70,000.00
10033210	556510 FIRE TRAINING CENTER	-	1,318.05	10,000.00	-
10033210	556534 DFP AID TO LOCALITIES	24,786.78	40,195.43	35,600.00	35,600.00
10033210	556555 DFP TOWER RESCUE GRANT EXP	-	38,406.50	-	-
10033210	557242 VDH - SMOKE DETECTORS	-	-	-	2,000.00
10033210	560045 EMS SUPPLIES	11,091.81	1,848.26	4,000.00	4,000.00
10033210	560076 SPECIAL OPERATIONS EQUIPMENT	3,746.78	17,377.79	3,500.00	5,000.00
10033210	560080 FUEL	20,368.68	24,803.67	14,000.00	15,000.00
10033210	560091 TIRES	2,309.75	4,446.99	4,000.00	4,000.00
10033210	560093 VEHICLE SUPPLIES & PARTS	9,798.86	19,993.09	15,455.00	15,000.00
10033210	560111 PERSONNEL EQUIPMENT	9,487.74	17,910.36	13,000.00	15,000.00
10033210	560112 TURN OUT GEAR	27,875.14	26,963.43	28,000.00	30,000.00
10033210	560120 BOOKS & PUBLICATIONS	922.00	1,997.97	1,000.00	1,000.00
10033210	560147 ISO EQUIPMENT	1,402.57	801.55	1,500.00	4,000.00
10033210	560160 FIRE PREVENTION	1,341.58	442.50	1,000.00	2,500.00
10033210	560161 UAV EQUIPMENT	-	996.00	1,000.00	3,000.00
10033210	560170 MATERIALS & SUPPLIES	8,415.43	9,544.47	8,000.00	8,000.00
10033210	560192 HAND TOOL REPLACEMENT	583.49	2,418.22	1,500.00	2,500.00
10033210	560200 APPRECIATION DINNER	2,222.75	3,958.41	2,000.00	3,000.00
10033210	581303 RADIOS	427.25	-	-	-
10033210	581304 PAGERS	-	4,170.00	2,000.00	500.00
10033210	581739 MDT COMMUNICATIONS	-	-	-	4,600.00
10033210	582129 HOSE & EQUIPMENT	12,302.82	-	8,000.00	9,000.00
<b>TOTAL</b>	<b>FIRE DEPARTMENT</b>	<b>379,833.35</b>	<b>489,652.16</b>	<b>415,849.00</b>	<b>445,115.00</b>
<b>TOTAL FIRE DEPARTMENT</b>		<b>379,833.35</b>	<b>489,652.16</b>	<b>415,849.00</b>	<b>445,115.00</b>

## Public Works Department



**Vision:** [TBD]

**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.

**Services Provided:** The Public Works Department is organized into six different operations: Administration, Automotive Maintenance, Engineering, Grounds Maintenance, Refuse Collection, and Street Maintenance. These operations provide: Paving and Milling, Bridge Inspections, Guardrail, Curb, Gutter, Sidewalk Maintenance, Storm Drainage Projects, Crosswalks & Line Painting, VDOT Revenue Sharing, VDOT Enhancement Projects, Street Light Replacement, Highways, Streets, Bridges Administration, General Administration, Motor Vehicles/Fleet, and Snow and Ice Removal

**Departmental Goals:**

**2023/2024 Accomplishments**

[TBD]

**2024/2025 Goals and Objectives**

[TBD]

**Performance Measures:**

[TBD]

**Financial Summary:**

	Actual FY23	Rev. Budget FY24	Proposed Budget FY25
Personnel	1,743,321	2,136,129	2,040,869
Operating	1,750,115	2,420,133	2,174,446
Capital	66,015	73,520	53,000
<b>Total</b>	<b>3,559,451</b>	<b>4,629,782</b>	<b>4,268,315</b>

**Authorized Positions:**

	FY23	FY24	FY25
Director of Public Works	1	1	1
Assistant Director of Public Works	1	1	-
Project Administrator	1	1	1
Administrative Assistant III	1	1	1
Cemetery Administrator	1	1	1
Public Works Superintendent	1	1	1
Landfill Supervisor	1	1	1
Laborer III (Solid Waste)	2	4	4
Public Works Crew Leader	1	1	1
Laborer I/II/III	15	15	15
Maintenance Technician	1	1	1
Mechanic I/II	2	2	2
<b>Total Authorized Positions</b>	<b>30</b>	<b>30</b>	<b>29</b>

**FY24-25 Budget Changes:** Assistant Director of Public Works position was frozen in FY25.

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>10044110 GENERAL ADMINISTRATION</b>					
10044110	511000 COMPENSATION	149,244.03	155,631.71	98,933.00	54,095.00
10044110	521000 FICA	10,641.79	11,774.87	7,569.00	4,139.00
10044110	522100 VRS - RETIREMENT	27,589.42	31,567.98	20,596.00	11,327.00
10044110	522150 VRS - LIFE INSURANCE	1,917.08	2,067.80	1,285.00	722.00
10044110	522160 VLDP-VRS HYBRID DISABILITY	324.06	383.33	381.00	167.00
10044110	522170 ICMA-HYBRID RETIREMENT	550.22	1,578.78	-	786.00
10044110	523000 HOSPITAL INSURANCE	19,613.00	21,379.60	13,575.00	7,757.00
10044110	527000 WORKER'S COMPENSATION	1,458.16	1,858.32	3,154.00	41.00
10044110	533100 BUILDING & GROUNDS MAINTENANCE	11,456.37	10,350.10	20,000.00	20,000.00
10044110	533121 RADIO MAINTENANCE	-	597.00	300.00	-
10044110	551100 ELECTRIC	14,614.50	18,129.08	15,000.00	18,000.00
10044110	551300 WATER & SEWER	5,086.36	5,384.59	5,000.00	5,300.00
10044110	552100 POSTAGE	3,056.16	5.78	2,000.00	2,000.00
10044110	552300 COMMUNICATIONS	4,705.94	4,254.51	4,000.00	4,300.00
10044110	554100 LEASE/RENTAL OF EQUIPMENT	-	402.92	1,000.00	1,000.00
10044110	555000 TRAINING EXPENSE	363.44	957.78	1,000.00	1,000.00
10044110	558100 DUES & ASSOC MEMBERSHIPS	242.00	564.99	400.00	500.00
10044110	560010 OFFICE SUPPLIES	1,582.74	2,436.50	2,000.00	2,000.00
10044110	560073 SAFETY EQUIPMENT & SUPPLIES	-	-	200.00	200.00
10044110	560080 GASOLINE & OIL	1,891.29	1,554.10	3,000.00	3,000.00
10044110	560091 TIRES & TUBES	-	-	500.00	500.00
10044110	560092 GARAGE MATERIALS & SUPPLIES	14,304.74	22,830.01	20,000.00	20,000.00
10044110	560093 VEHICLE SUPPLIES & PARTS	-	-	500.00	1,000.00
<b>TOTAL</b>	<b>GENERAL ADMINISTRATION</b>	<b>268,641.30</b>	<b>293,709.75</b>	<b>220,393.00</b>	<b>157,834.00</b>
<b>10044115 GENERAL ENGINEERING</b>					
10044115	533102 EQUIPMENT MAINTENANCE & REPAIR	-	-	-	500.00
10044115	533103 SOFTWARE/HARDWARE MAINT	4,019.00	3,098.77	-	6,316.00
10044115	539001 CONTRACT SERVICES	-	25,636.80	-	-
10044115	552100 POSTAGE	150.73	88.28	50.00	100.00
10044115	552300 COMMUNICATIONS	2,122.20	2,437.63	2,200.00	-
10044115	555000 TRAINING EXPENSE	-	993.86	-	1,000.00
10044115	558100 DUES & ASSOC MEMBERSHIPS	100.00	100.00	100.00	100.00
10044115	560013 ENGINEER'S SUPPLIES	1,120.84	658.82	500.00	1,000.00
10044115	560080 GASOLINE & OIL	1,038.32	1,081.82	1,000.00	1,500.00
10044115	560091 TIRES & TUBES	409.60	-	-	-
10044115	560093 VEHICLE SUPPLIES & PARTS	-	37.83	50.00	200.00
10044115	560172 MATERIALS & SUPPLIES/SIDEWALKS	355,855.00	22,285.00	-	-
10044115	581920 AERIAL PHOTOS	18,370.23	-	-	-
<b>TOTAL</b>	<b>GENERAL ENGINEERING</b>	<b>383,185.92</b>	<b>56,418.81</b>	<b>3,900.00</b>	<b>10,716.00</b>
<b>10044120 HIGHWAYS, STREETS &amp; BRIDGES</b>					
10044120	511000 COMPENSATION	234,985.55	216,700.59	231,463.00	334,701.00
10044120	512000 COMPENSATION - OVERTIME	3,812.08	12,093.01	4,728.00	15,300.00
10044120	512100 COMPENSATION - SPECIAL EVENTS	6,159.41	5,674.64	7,872.00	16,096.00
10044120	514000 COMPENSATION - TEMPORARY	19,106.17	45,714.83	30,000.00	30,000.00
10044120	521000 FICA	18,759.89	19,275.76	21,186.00	28,007.00
10044120	522100 VRS - RETIREMENT	44,136.58	46,225.39	54,549.00	69,903.00
10044120	522150 VRS - LIFE INSURANCE	3,042.08	2,947.00	3,401.00	4,455.00
10044120	522160 VLDP-VRS HYBRID DISABILITY	287.28	419.76	316.00	1,315.00
10044120	522170 ICMA-HYBRID RETIREMENT	519.12	1,010.84	-	6,218.00
10044120	523000 HOSPITAL INSURANCE	49,146.51	50,623.25	58,176.00	75,629.00
10044120	527000 WORKER'S COMPENSATION	15,837.00	20,183.07	13,799.00	22,423.00
10044120	533102 EQUIPMENT MAINTENANCE & REPAIR	12,403.42	18,657.68	15,000.00	15,000.00
10044120	533110 AUTO REPAIR - O'SIDE GARAGE	-	-	1,000.00	1,000.00
10044120	533118 GUARDRAIL/REPLACE MAINTENANCE	20,196.67	-	20,000.00	-

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
10044120	533121 RADIO MAINTENANCE	200.00	-	100.00	-
10044120	533200 GROUNDS MAINTENANCE CONTRACTS	-	-	3,000.00	5,000.00
10044120	560072 SMALL EQUIPMENT & TOOLS	119.98	-	500.00	500.00
10044120	560073 SAFETY EQUIPMENT & SUPPLIES	227.14	396.58	2,000.00	2,000.00
10044120	560080 GASOLINE & OIL	67,254.79	55,997.15	70,000.00	80,000.00
10044120	560091 TIRES & TUBES	1,468.61	5,900.56	6,000.00	6,000.00
10044120	560093 VEHICLE SUPPLIES & PARTS	3,095.62	739.46	4,000.00	4,000.00
10044120	560110 UNIFORMS	2,702.14	4,094.46	4,000.00	6,000.00
10044120	560142 FLAG SUPPLIES	1,767.79	2,797.50	1,000.00	1,000.00
10044120	560172 MATERIALS & SUPPLIES/SIDEWALKS	30.00	-	-	-
10044120	560173 MATERIALS & SUPPLIES/STREETS	665.23	5,082.78	1,000.00	500.00
10044120	560175 MATERIALS & SUPPLIES/SIGN SHOP	2,628.65	2,514.36	6,000.00	2,500.00
10044120	560178 BLACKTOP	-	1,200.00	-	-
<b>TOTAL</b>	<b>HIGHWAYS, STREETS &amp; BR</b>	<b>508,551.71</b>	<b>518,248.67</b>	<b>559,090.00</b>	<b>727,547.00</b>
<b>10044121 VA DEPT OF TRANSPORTATION</b>					
10044121	511000 COMPENSATION	65,880.77	99,301.02	330,645.00	185,510.00
10044121	521000 FICA	4,377.39	6,707.15	25,294.00	14,192.00
10044121	522100 VRS - RETIREMENT	12,621.60	17,498.88	69,140.00	38,870.00
10044121	522150 VRS - LIFE INSURANCE	859.92	1,104.60	4,313.00	2,477.00
10044121	522160 VLDP-VRS HYBRID DISABILITY	-	175.68	1,228.00	1,162.00
10044121	522170 ICMA-HYBRID RETIREMENT	-	206.72	-	5,494.00
10044121	523000 HOSPITAL INSURANCE	8,915.00	12,120.00	52,779.00	23,207.00
10044121	527000 WORKER'S COMPENSATION	561.03	714.99	13,109.00	4,369.00
10044121	531407 BRIDGE INSPECTION	3,420.00	475.00	15,000.00	5,000.00
10044121	533118 GUARDRAIL/REPLACE MAINTENANCE	4,755.49	25,400.00	15,000.00	30,000.00
10044121	551100 ELECTRIC	238,508.87	238,580.46	240,000.00	240,000.00
10044121	560170 MATERIALS & SUPPLIES	20.94	172.89	500.00	1,000.00
10044121	560171 MATERIALS & SUPPLIES/CURBS	7,256.61	-	3,000.00	3,000.00
10044121	560172 MATERIALS & SUPPLIES/SIDEWALKS	84,391.33	106,933.00	311,746.00	300,000.00
10044121	560173 MATERIALS & SUPPLIES/STREETS	36,759.26	11,700.68	50,000.00	50,000.00
10044121	560175 MATERIALS & SUPPLIES/SIGN SHOP	20,897.58	9,953.46	15,000.00	15,000.00
10044121	560178 BLACKTOP	402,232.65	299,759.04	692,923.00	600,000.00
10044121	560179 MILLING OF STREETS	60,590.02	-	70,000.00	70,000.00
10044121	560195 STORM DRAINAGE PROJECTS	62,594.16	50,225.00	50,000.00	50,000.00
10044121	581985 STREET LIGHTING MAINTENANCE	55,037.00	25,002.56	50,000.00	50,000.00
<b>TOTAL</b>	<b>VA DEPT OF TRANSPORTAT</b>	<b>1,069,679.62</b>	<b>906,031.13</b>	<b>2,009,677.00</b>	<b>1,689,281.00</b>
<b>10044131 STORM DRAINAGE</b>					
10044131	560170 MATERIALS & SUPPLIES	-	-	-	-
10044131	560195 STORM DRAINAGE PROJECTS	-	466.00	50,000.00	-
<b>TOTAL</b>	<b>STORM DRAINAGE</b>	<b>-</b>	<b>466.00</b>	<b>50,000.00</b>	<b>-</b>
<b>10044133 SNOW &amp; ICE REMOVAL</b>					
10044133	512000 COMPENSATION - OVERTIME	24,437.61	1,269.67	20,000.00	20,400.00
10044133	521000 FICA	1,800.59	85.59	1,530.00	1,561.00
10044133	523000 HOSPITAL INSURANCE	4,295.01	197.00	-	-
10044133	527000 WORKER'S COMPENSATION	-	-	-	1,250.00
10044133	560170 MATERIALS & SUPPLIES	25,755.33	8,716.93	20,000.00	20,000.00
<b>TOTAL</b>	<b>SNOW &amp; ICE REMOVAL</b>	<b>56,288.54</b>	<b>10,269.19</b>	<b>41,530.00</b>	<b>43,211.00</b>
<b>10044240 OLD LANDFILL MONITORING</b>					
10044240	551100 ELECTRIC	-	-	-	-
10044240	559010 CORRECTIVE MEASURE-OLD LANDFIL	54,730.00	-	-	-
10044240	581602 LANDFILL CORRECTIVE MEASURES	-	-	-	-
<b>TOTAL</b>	<b>OLD LANDFILL MONITORIN</b>	<b>54,730.00</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>10044320 GENERAL PROPERTIES</b>					
10044320	511000 COMPENSATION	415,804.57	406,837.91	506,379.00	447,941.00
10044320	512000 COMPENSATION - OVERTIME	13,455.89	19,402.35	22,608.00	23,052.00
10044320	512100 COMPENSATION - SPECIAL EVENTS	4,556.04	4,596.47	7,908.00	-
10044320	514000 COMPENSATION - TEMPORARY	151,381.64	116,952.21	140,000.00	150,000.00
10044320	521000 FICA	31,467.11	33,596.89	41,073.00	36,031.00
10044320	522100 VRS - RETIREMENT	74,003.14	84,582.48	103,936.00	93,518.00
10044320	522150 VRS - LIFE INSURANCE	5,394.96	5,628.47	6,483.00	5,959.00
10044320	522160 VLDP-VRS HYBRID DISABILITY	2,271.62	2,409.43	2,577.00	2,209.00
10044320	522170 ICMA-HYBRID RETIREMENT	5,197.58	3,819.93	-	10,444.00
10044320	523000 HOSPITAL INSURANCE	90,515.85	103,940.33	116,352.00	106,656.00
10044320	527000 WORKER'S COMPENSATION	13,985.86	17,823.92	20,070.00	19,924.00
10044320	533100 BUILDING & GROUNDS MAINTENANCE	49,047.90	41,539.82	70,820.00	50,000.00
10044320	533102 EQUIPMENT MAINTENANCE & REPAIR	19,238.70	25,269.37	15,000.00	15,000.00
10044320	533103 SOFTWARE/HARDWARE MAINT	8,038.00	6,197.53	-	12,630.00
10044320	533110 AUTO REPAIR - O'SIDE GARAGE	-	-	1,000.00	1,000.00
10044320	533111 REPAIRS - FARMERS MARKET	2,321.91	1,549.12	2,000.00	-
10044320	533120 MONUMENT MARKER REPAIR	4,910.79	1,199.14	2,000.00	10,000.00
10044320	533200 GROUNDS MAINTENANCE CONTRACTS	5,898.49	11,680.00	15,000.00	10,000.00
10044320	533400 TREE CARE - PARKS	650.00	-	-	-
10044320	533401 TREE CARE - CEMETERIES	-	-	3,000.00	3,000.00
10044320	533402 TREE CARE - TOWN WIDE	1,150.00	2,600.00	3,000.00	5,000.00
10044320	539001 CONTRACT SERVICES	1,780.00	2,605.00	20,000.00	5,000.00
10044320	551100 ELECTRIC	1,695.91	4,487.31	1,700.00	2,000.00
10044320	551300 WATER & SEWER	4,488.94	7,325.83	4,500.00	5,700.00
10044320	552300 COMMUNICATIONS	2,782.92	3,520.17	3,000.00	3,500.00
10044320	553800 GENERAL LIABILITY INSURANCE	169,237.00	182,648.00	183,000.00	190,000.00
10044320	555000 TRAINING EXPENSE	-	-	-	500.00
10044320	558100 DUES & ASSOC MEMBERSHIPS	-	-	-	100.00
10044320	560010 OFFICE SUPPLIES	-	30.45	-	-
10044320	560071 MAINTENANCE SUPPLIES	3,874.39	-	2,000.00	2,000.00
10044320	560073 SAFETY EQUIPMENT & SUPPLIES	784.26	697.00	2,000.00	2,000.00
10044320	560080 GASOLINE & OIL	15,150.02	13,916.26	15,000.00	15,000.00
10044320	560082 PARKS - MAINTENANCE	361.41	-	5,000.00	5,000.00
10044320	560083 CEMETERIES - MAINTENANCE	1,867.34	-	2,500.00	2,500.00
10044320	560091 TIRES & TUBES	4,131.54	2,465.57	5,000.00	5,000.00
10044320	560110 UNIFORMS	4,220.00	5,000.67	6,000.00	6,000.00
10044320	560170 MATERIALS & SUPPLIES	8,315.49	11,997.86	7,000.00	8,000.00
<b>TOTAL</b>	<b>GENERAL PROPERTIES</b>	<b>1,117,979.27</b>	<b>1,124,319.49</b>	<b>1,335,906.00</b>	<b>1,254,664.00</b>
<b>10044340 MAINTENANCE OF MUNICIPAL BLDG</b>					
10044340	533100 BUILDING & GROUNDS MAINTENANCE	52,677.83	153,528.11	117,000.00	100,000.00
10044340	551100 ELECTRIC	56,534.55	71,912.29	60,000.00	55,000.00
10044340	551300 WATER & SEWER	8,015.57	9,355.26	8,000.00	9,000.00
10044340	552300 COMMUNICATIONS	2,563.48	2,874.95	2,600.00	2,800.00
10044340	560010 OFFICE SUPPLIES	114.25	530.25	2,000.00	2,000.00
10044340	560050 JANITORIAL SUPPLIES	10,687.58	9,756.95	15,000.00	15,000.00
10044340	560080 GASOLINE & OIL	555.94	-	-	5,000.00
10044340	560110 UNIFORMS	-	44.56	-	-
10044340	581136 GENERATOR	-	2,122.35	3,000.00	3,000.00
<b>TOTAL</b>	<b>MAINTENANCE OF MUNICIP</b>	<b>131,149.20</b>	<b>250,124.72</b>	<b>207,600.00</b>	<b>191,800.00</b>
<b>10044350 MAINTENANCE OF MOTOR VEHICLES</b>					
10044350	511000 COMPENSATION	76,212.55	99,712.32	53,074.00	105,293.00
10044350	512000 COMPENSATION - OVERTIME	2,422.52	3,309.09	-	3,060.00
10044350	521000 FICA	5,415.00	7,718.79	4,061.00	8,289.00
10044350	522100 VRS - RETIREMENT	14,053.68	21,448.20	11,025.00	22,019.00

<b>Town of Bedford, Virginia</b>		<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>
<b>FY2025 Proposed Budget Detail</b>		<b>Actuals</b>	<b>Actuals</b>	<b>Rev. Budget</b>	<b>Proposed</b>
10044350	522150 VRS - LIFE INSURANCE	957.48	1,375.68	688.00	1,403.00
10044350	522160 VLDP-VRS HYBRID DISABILITY	-	408.48	204.00	363.00
10044350	522170 ICMA-HYBRID RETIREMENT	-	600.60	-	1,716.00
10044350	523000 HOSPITAL INSURANCE	12,152.89	19,657.56	9,696.00	19,392.00
10044350	527000 WORKER'S COMPENSATION	2,360.40	3,008.15	974.00	2,027.00
10044350	560073 SAFETY EQUIPMENT & SUPPLIES	-	-	500.00	500.00
10044350	560110 UNIFORMS	879.79	1,182.17	1,500.00	1,500.00
10044350	560193 TOOL ALLOWANCE	1,100.00	1,000.00	1,000.00	1,000.00
<b>TOTAL</b>	<b>MAINTENANCE OF MOTOR V</b>	<b>115,554.31</b>	<b>159,421.04</b>	<b>82,722.00</b>	<b>166,562.00</b>
<b>10077111 PARKS/RECREATION</b>					
10077111	539002 CONTRACT SERVICES - YMCA	425.00	1,100.00	900.00	1,000.00
10077111	551100 ELECTRIC	26,568.04	25,690.58	26,600.00	25,700.00
10077111	551300 WATER & SEWER	2,453.48	-	2,500.00	-
10077111	551450 REFUSE TIPPING FEE	-	-	-	-
10077111	582904 PURCHASE OF PROPERTY	-	-	-	-
<b>TOTAL</b>	<b>PARKS/RECREATION</b>	<b>29,446.52</b>	<b>26,790.58</b>	<b>30,000.00</b>	<b>26,700.00</b>
<b>TOTAL PUBLIC WORKS DEPARTMENT</b>		<b>3,735,206.39</b>	<b>3,345,799.38</b>	<b>4,540,818.00</b>	<b>4,268,315.00</b>

## Community and Economic Development



**Mary Zirkle**  
Director of Planning &  
Economic Development

**Gary McIver**  
Building Official

**Cathy Johnson**  
Administrative Asst. III

**Vision:** [TBD]

**Mission:** It is the mission of the Community and Economic Development Department 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.

**Services Provided:** Economic Development, Community Development, Code Enforcement, Planning and Development, Permits, Building Official, Economic Development Authority, Redevelopment and Housing Authority, Planning Commission, Board of Zoning Appeals, Board of Building Appeals, and Business License

**Departmental Goals and Objectives:**

**2023/2024 Accomplishments**

[TBD]

**2024/2025 Goals and Objectives**

[TBD]

**Performance Measures:**

[TBD]

**Financial Summary:**

	Actual FY23	Rev. Budget FY24	Proposed Budget FY25
Personnel	303,117	315,798	426,140
Operating*	755,329	921,855	87,742
Capital	-	-	-
<b>Total</b>	<b>1,058,446</b>	<b>1,237,653</b>	<b>513,882</b>

\* Includes CDBG Grant Funding in FY23 & FY24

**Authorized Positions:**

	FY23	FY24	FY25
Director of Planning & Economic Development	1	1	1
Administrative Assistant III	1	1	1
Building Official	1	1	1
Building Inspector	-	-	1
<b>Total Authorized Positions</b>	<b>3</b>	<b>3</b>	<b>4</b>

**FY24-25 Budget Changes:** Addition of Building Inspector position

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>10033420 COMMUNITY DEVELOPMENT</b>					
10033420	511000 COMPENSATION	106,445.28	109,833.93	111,002.00	289,244.00
10033420	521000 FICA	8,126.50	8,548.50	8,492.00	22,128.00
10033420	522100 VRS - RETIREMENT	19,280.16	22,039.68	23,091.00	60,580.00
10033420	522150 VRS - LIFE INSURANCE	1,371.84	1,440.48	1,440.00	3,861.00
10033420	522160 VLDP-VRS HYBRID DISABILITY	474.96	510.72	511.00	453.00
10033420	522170 ICMA-HYBRID RETIREMENT	858.24	1,051.68	-	2,142.00
10033420	523000 HOSPITAL INSURANCE	25,403.00	27,636.00	27,636.00	47,028.00
10033420	527000 WORKER'S COMPENSATION	497.37	633.87	616.00	704.00
10033420	531404 PROFESSIONAL SERVICES	5,923.79	34,450.52	-	-
10033420	533102 EQUIPMENT MAINTENANCE & REPAIR	-	25,011.00	-	-
10033420	533103 SOFTWARE/HARDWARE MAINT	6,029.00	5,368.36	4,750.00	11,052.00
10033420	533110 AUTO REPAIR - O'SIDE GARAGE	-	-	-	50.00
10033420	552100 POSTAGE	793.49	843.51	1,700.00	1,700.00
10033420	552300 COMMUNICATIONS	2,213.23	2,477.63	3,350.00	3,350.00
10033420	555000 TRAINING EXPENSE	1,697.83	1,146.59	1,500.00	1,500.00
10033420	557302 OTTER BUS GRANT EXP	-	111,562.00	45,368.00	-
10033420	558100 DUES & ASSOC MEMBERSHIPS	195.00	240.00	950.00	950.00
10033420	558402 CDBG GRANTS EXPENDITURES	12,355.68	460,069.39	464,931.00	-
10033420	559016 DEMOLITION OF STRUCTURE	3,130.00	22,290.00	23,000.00	23,000.00
10033420	560010 OFFICE SUPPLIES	988.19	1,670.02	1,000.00	1,600.00
10033420	560011 CODE BOOKS & SOFTWARE	192.80	-	500.00	1,500.00
10033420	560016 PLAT SPLIT FEES	-	-	500.00	-
10033420	560018 VA BLDG PERMIT LEVY	741.00	478.66	500.00	740.00
10033420	560080 GASOLINE & OIL	-	-	-	500.00
10033420	560090 AUTOMOBILE EXPENSE	-	-	6,000.00	8,500.00
10033420	560093 VEHICLE SUPPLIES & PARTS	75.00	447.02	500.00	-
10033420	560120 BOOKS & PUBLICATIONS	-	-	-	-
<b>TOTAL</b>	<b>COMMUNITY DEVELOPMENT</b>	<b>196,792.36</b>	<b>837,749.56</b>	<b>727,337.00</b>	<b>480,582.00</b>
<b>10088110 PLANNING</b>					
10088110	531404 PROFESSIONAL SERVICES	65,100.43	-	2,500.00	-
10088110	535000 PRINTING AND BINDING	-	-	500.00	3,000.00
10088110	555000 TRAINING EXPENSE	550.00	-	1,000.00	1,000.00
10088110	555603 FUTURE PLANNING	-	-	500.00	-
<b>TOTAL</b>	<b>PLANNING</b>	<b>65,650.43</b>	<b>-</b>	<b>4,500.00</b>	<b>4,000.00</b>
<b>10088140 ZONING BOARD</b>					
10088140	555000 TRAINING EXPENSE	-	-	500.00	500.00
<b>TOTAL</b>	<b>ZONING BOARD</b>	<b>-</b>	<b>-</b>	<b>500.00</b>	<b>500.00</b>
<b>10088150 ECONOMIC DEVELOPMENT</b>					
10088150	511000 COMPENSATION	78,092.18	92,779.24	101,750.00	-
10088150	521000 FICA	5,360.73	6,765.10	7,785.00	-
10088150	522100 VRS - RETIREMENT	15,059.04	20,075.60	21,480.00	-
10088150	522150 VRS - LIFE INSURANCE	1,025.76	1,252.32	1,340.00	-
10088150	523000 HOSPITAL INSURANCE	8,915.00	9,696.00	9,696.00	-
10088150	527000 WORKER'S COMPENSATION	669.67	853.44	959.00	-
10088150	533103 SOFTWARE/HARDWARE MAINT	-	-	500.00	200.00
10088150	552100 POSTAGE	57.43	14.61	100.00	100.00
10088150	552300 COMMUNICATIONS	448.50	690.33	500.00	500.00
10088150	555000 TRAINING EXPENSE	5,313.28	1,826.46	2,000.00	2,000.00
10088150	557222 CDBG PLANNING GRANT - 2005	-	28,200.00	31,800.00	-
10088150	557300 RECOVERY MARKETING PR GRANT	2,400.00	-	-	-
10088150	558100 DUES & ASSOC MEMBERSHIPS	914.00	2,858.00	1,150.00	1,500.00
10088150	558415 IRF WOOLEN MILL PLANNING GRANT	-	-	59,345.00	-

<b>Town of Bedford, Virginia</b>		<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>
<b>FY2025 Proposed Budget Detail</b>		<b>Actuals</b>	<b>Actuals</b>	<b>Rev. Budget</b>	<b>Proposed</b>
10088150	560010 OFFICE SUPPLIES	372.26	134.60	500.00	500.00
10088150	570002 MARKETING & PROMOTION	8,523.33	22,275.06	15,000.00	15,000.00
10088150	570005 GRANT EXPENSE	65,000.00	-	-	-
10088150	581948 CENTERTOWN IMPROVEMENT PROJ	-	-	-	-
<b>TOTAL</b>	<b>ECONOMIC DEVELOPMENT</b>	<b>192,151.18</b>	<b>187,420.76</b>	<b>253,905.00</b>	<b>19,800.00</b>
<b>10088170 SUPPORT CIVIC &amp; COMM ORGANIZ</b>					
10088170	556501 BEDFORD TOWN/CO MUSEUM	3,000.00	3,000.00	1,000.00	-
10088170	556508 BEDFORD CHAMBER OF COMMERCE	2,500.00	2,500.00	-	-
10088170	556532 BEDFORD RIDE PROGRAM	-	4,500.00	3,000.00	-
10088170	556537 D-DAY MEMORIAL EXPENDITURE	5,000.00	-	3,000.00	-
10088170	556538 WHARTON GARDENS	3,000.00	3,000.00	3,000.00	-
10088170	556550 BEDFORD AREA EDUCATIONAL FOUND	-	2,000.00	1,000.00	-
10088170	556551 CENTRAL VA BUSINESS COALITION	2,500.00	-	-	-
10088170	556552 BEDFORD BOYS TRIBUTE CENTER	3,000.00	3,000.00	1,000.00	-
10088170	556554 BEDFORD REG WATER AUTHORITY	-	-	220,000.00	-
10088170	557239 ARTS APPRECIATION GRANT	9,000.00	9,000.00	9,000.00	9,000.00
10088170	558401 KEEP BEDFORD BEAUTIFUL COMM	3,724.88	6,275.03	10,411.00	-
<b>TOTAL</b>	<b>SUPPORT CIVIC &amp; COMM O</b>	<b>31,724.88</b>	<b>33,275.03</b>	<b>251,411.00</b>	<b>9,000.00</b>
<b>TOTAL COMMUNITY AND ECONOMIC DEVELOPMENT</b>		<b>486,318.85</b>	<b>1,058,445.35</b>	<b>1,237,653.00</b>	<b>513,882.00</b>

# Non-Departmental Accounts



<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>10088900 AMERICAN RESCUE PLAN ACT</b>					
10088900	511000 COMPENSATION	-	1,445,896.47	39,317.00	-
10088900	512000 COMPENSATION - OVERTIME	-	111,275.41	21,875.00	-
10088900	513000 COMPENSATION - PART TIME	-	16,000.00	-	-
10088900	521000 FICA	-	124,613.89	444.00	-
10088900	522100 VRS - RETIREMENT	-	292,142.00	-	-
10088900	522150 VRS - LIFE INSURANCE	-	18,799.97	1,515.00	-
10088900	522160 VLDP-VRS HYBRID DISABILITY	-	927.00	-	-
10088900	522170 ICMA-HYBRID RETIREMENT	-	1,588.00	-	-
10088900	523000 HOSPITAL INSURANCE	-	248,583.00	21,521.00	-
10088900	557999 WATER & SEWER ARPA	-	991,851.52	3,508,149.00	-
<b>TOTAL</b>	<b>AMERICAN RESCUE PLAN A</b>	<b>-</b>	<b>3,251,677.26</b>	<b>3,592,821.00</b>	<b>-</b>
<b>10099140 OTHER NONDEPARTMENTAL</b>					
10099140	526000 UNEMPLOYMENT INSURANCE	1,643.40	591.30	1,700.00	750.00
10099140	560014 WIRE FEES	(5.00)	4,130.90	2,700.00	500.00
10099140	590001 CONTINGENCY	-	-	18,860.00	-
<b>TOTAL</b>	<b>OTHER NONDEPARTMENTAL</b>	<b>1,638.40</b>	<b>4,722.20</b>	<b>23,260.00</b>	<b>1,250.00</b>
<b>TOTAL NONDEPARTMENTAL</b>		<b>1,638.40</b>	<b>3,256,399.46</b>	<b>3,616,081.00</b>	<b>1,250.00</b>
<b>10099500 DEBT SERVICE</b>					
10099500	591117 REDEMPTION - W/S 2001A	90,000.00	-	-	-
10099500	591118 REDEMPTION - W/S 2002A	143,315.00	71,657.30	-	-
10099500	591137 REDEMPTION -W/S STONEY CR 2011	240,000.00	409,000.00	582,000.00	600,000.00
10099500	591142 REDEMPTION - W/S 2008 SERIES	83,587.92	86,613.80	-	-
10099500	591145 REDEMPTION - SERIES 2017A	92,220.00	94,540.00	96,280.00	98,020.00
10099500	591147 REDEMPTION - 2019 EQUIP LEASE	97,200.29	99,121.61	101,080.00	103,077.00
10099500	591148 REDEMPTION PD BODYCAM 2022	18,313.71	17,890.75	18,467.00	19,060.00
10099500	591149 TASER PRINCIPAL REDEMPTION	-	10,004.32	-	-
10099500	591237 INTEREST - W/S STONEY CRK RES	72,216.00	65,136.00	53,071.00	35,901.00
10099500	591242 INTEREST - W/S 2008 SERIES	6,145.08	3,075.36	-	-
10099500	591245 INTEREST - SERIES 2017A	10,687.08	8,639.80	6,541.00	4,404.00
10099500	591247 INTEREST - 2019 EQUIP LEASE	12,108.27	10,187.86	8,229.00	6,232.00
10099500	591248 INTEREST PD BODYCAM 2022	1,992.29	2,415.25	1,840.00	1,246.00
<b>TOTAL</b>	<b>DEBT SERVICE</b>	<b>867,785.64</b>	<b>878,282.05</b>	<b>867,508.00</b>	<b>867,940.00</b>
<b>TOTAL DEBT SERVICE</b>		<b>867,785.64</b>	<b>878,282.05</b>	<b>867,508.00</b>	<b>867,940.00</b>
<b>10099600 TRANSFERS</b>					
10099600	592001 TRANSFER TO SOLID WASTE FUND	-	2,380,845.41	7,025.00	-
10099600	592003 TRANSFER TO ELECTRIC FUND	-	-	-	-
10099600	592004 TRANSFER TO E911	243,373.36	-	-	-
10099600	592016 TRANS TO GENERAL CAP PROJ	8,787,597.00	712,109.96	318,190.00	205,819.00
10099600	592021 TRANSFER TO W&S FUND	1,460.00	-	-	-
10099600	592022 TRANSFER TO EDA	1,515,404.28	306,351.28	148,203.00	160,000.00
10099600	592023 TRANSFERS VHDA	190,768.00	-	-	-
10099600	592030 TRANSFER TO PS TRAINING CTR	-	-	-	12,457.00
<b>TOTAL</b>	<b>TRANSFERS</b>	<b>10,738,602.64</b>	<b>3,399,306.65</b>	<b>473,418.00</b>	<b>378,276.00</b>
<b>TOTAL TRANSFERS</b>		<b>10,738,602.64</b>	<b>3,399,306.65</b>	<b>473,418.00</b>	<b>378,276.00</b>
<b>TOTAL GENERAL FUND</b>		<b>19,662,177.96</b>	<b>14,226,644.66</b>	<b>15,704,510.00</b>	<b>11,241,704.00</b>

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>300032</b>	<b>PUB SAFETY - CHRG FOR SERVICE</b>				
300032	419203 RECOVERY OF SERVICES - CO	-	-	-	(12,457.00)
300032	451111 TRANSFER IN - GENERAL FUND	-	-	-	(12,457.00)
<b>TOTAL</b>	<b>PUB SAFETY - CHRG FOR</b>	-	-	-	<b>(24,914.00)</b>
<b>30044320</b>	<b>PUBLIC SAFETY TRAINING CENTER</b>				
30044320	511000 COMPENSATION	-	-	-	8,640.00
30044320	521000 FICA	-	-	-	661.00
30044320	527000 WORKER'S COMPENSATION	-	-	-	239.00
30044320	533100 BUILDING & GROUNDS MAINTENANCE	-	-	-	8,199.00
30044320	551100 ELECTRIC	-	-	-	2,359.00
30044320	551300 WATER & SEWER	-	-	-	1,016.00
30044320	560080 FUEL	-	-	-	1,300.00
30044320	560170 MATERIALS & SUPPLIES	-	-	-	2,500.00
<b>TOTAL</b>	<b>PUBLIC SAFETY TRAINING</b>	-	-	-	<b>24,914.00</b>

<i>Town of Bedford, Virginia</i> <b>FY2025 Proposed Budget Detail</b>	<b>FY2022</b> Actuals	<b>FY2023</b> Actuals	<b>FY2024</b> Rev. Budget	<b>FY2025</b> Proposed
<b>400091 RECOVERED COSTS</b>				
400091 419207 RECOVERED COSTS-POLICE DEPT	-	-	-	(12,000.00)
<b>TOTAL RECOVERED COSTS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(12,000.00)</b>
<b>40033110 POLICE DEPARTMENT</b>				
40033110 560109 POLICE DONATION EXPENDITURES	(3,404.48)	3,185.40	-	-
40033110 560114 COMM EVENT DONATIONS	(709.10)	-	-	-
40033110 560149 COP CAMP EXPENDITURES	-	-	-	12,000.00
<b>TOTAL POLICE DEPARTMENT</b>	<b>(4,113.58)</b>	<b>3,185.40</b>	<b>-</b>	<b>12,000.00</b>

<i>Town of Bedford, Virginia</i> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> Actuals	<b>FY2023</b> Actuals	<b>FY2024</b> Rev. Budget	<b>FY2025</b> Proposed
<b>600066 REVOLVING LOAN FUND</b>					
600066 415102 INTEREST ON INVESTMENTS		(141.56)	(1,329.40)	-	-
600066 431504 ADMINISTRATIVE FEES		-	-	-	-
600066 431505 RECORDING & ATTORNEY FEES		-	-	-	-
600066 431506 APPLICATION FEES		-	-	-	-
600066 431507 BACKGROUND CHECK FEES		-	-	-	-
600066 431508 REPAYMENT - GOOSE CREEK STUDIO		(2,152.04)	(2,195.50)	-	(2,285.00)
600066 431509 INTEREST - GOOSE CREEK STUDIO		(161.68)	(118.22)	-	(29.00)
<b>TOTAL REVOLVING LOAN FUND</b>		<b>(2,455.28)</b>	<b>(3,643.12)</b>	-	<b>(2,314.00)</b>
<b>TOTAL REVENUE</b>		<b>(2,455.28)</b>	<b>(3,643.12)</b>	-	<b>(2,314.00)</b>
<b>60666000 REVOLVING LOAN FUND</b>					
60666000 531505 RECORDING & ATTORNEY FEES		-	-	-	-
60666000 531508 LOAN - GOOSE CREEK STUDIO LLC		-	-	-	-
60666000 590001 CONTINGENCY		-	-	-	2,314.00
<b>TOTAL REVOLVING LOAN FUND</b>		<b>-</b>	<b>-</b>	-	<b>2,314.00</b>
<b>TOTAL REVOLVING LOAN FUND</b>		<b>-</b>	<b>-</b>	-	<b>2,314.00</b>

# **Solid Waste Fund**

## **Revenues and Expenses**

## Solid Waste Department



**Vision:** [TBD]

**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. This division is a part of the Public Works Department. The services provided help maintain the quality of life in the community through emphasis of public awareness and communication to enable the citizens to make educated choices concerning proper management of their solid waste.

**Services Provided:** Refuse Collection, Commercial Disposal, Landfill Operations, Landfill Monitoring, Drop Off Center, General Administration, Transfer Site and Building, and Maintenance

**Departmental Goals:**

**2023/2024 Accomplishments**

[TBD]

**2024/2025 Goals and Objectives**

[TBD]

**Performance Measures:**

[TBD]

**Financial Summary:**

	Actual FY23	Rev. Budget FY24	Proposed Budget FY25
Personnel	500,619	421,948	420,886
Operating	655,185	520,988	449,464
Capital	186,617	5,000	1,000
Debt	7,236	95,045	94,757
Transfers	-	-	-
<b>Total</b>	<b>1,349,657</b>	<b>1,042,981</b>	<b>966,107</b>

**Authorized Positions:**

*Authorized positions are included in the Public Works Department page.*

**FY24-25 Budget Changes:** Decrease of Administration and Finance personnel cost allocations.

<i>Town of Bedford, Virginia</i> FY2025 Proposed Budget Detail	FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Proposed
<b>170046 SW - GENERAL REVENUE</b>				
170046 415102 INTEREST ON INVESTMENTS	-	-	-	-
<b>TOTAL SW - GENERAL REVENUE</b>	-	-	-	-
<b>170047 SW - CHRG FOR SERVICE</b>				
170047 416702 REFUSE COLLECTION CHARGES	(812,285.72)	(816,446.97)	(865,991.00)	(870,000.00)
170047 416705 REFUSE DISPOSAL CHARGES	(124,752.17)	(101,588.60)	(125,000.00)	(87,000.00)
170047 416709 TIPPING FEES - TIRES	(1,543.80)	(1,218.00)	(1,000.00)	(2,300.00)
170047 416710 PENALTIES - REFUSE	(6,795.51)	(6,853.01)	(6,000.00)	(6,807.00)
<b>TOTAL SW - CHRG FOR SERVICE</b>	<b>(945,377.20)</b>	<b>(926,106.58)</b>	<b>(997,991.00)</b>	<b>(966,107.00)</b>
<b>170091 NONDEPT - GENERAL REVENUE</b>				
170091 419204 RECOVERIES & REBATES	-	(100.00)	-	-
170091 451111 TRANSFER IN - GENERAL FUND	-	(2,380,845.41)	(7,025.00)	-
<b>TOTAL NONDEPT - GENERAL REVE</b>	<b>-</b>	<b>(2,380,945.41)</b>	<b>(7,025.00)</b>	<b>-</b>
<b>TOTAL REVENUE</b>	<b>(945,377.20)</b>	<b>(3,307,051.99)</b>	<b>(1,005,016.00)</b>	<b>(966,107.00)</b>
<b>17964210 SW - GENERAL ADMINISTRATION</b>				
17964210 511000 COMPENSATION	117,785.74	129,647.05	80,388.00	35,885.00
17964210 521000 FICA	9,019.74	9,982.74	6,150.00	2,746.00
17964210 522100 VRS - RETIREMENT	22,217.03	26,031.53	16,910.00	7,522.00
17964210 522150 VRS - LIFE INSURANCE	1,559.79	1,716.30	1,055.00	480.00
17964210 522160 VLDP-VRS HYBRID DISABILITY	339.86	454.69	270.00	232.00
17964210 522170 ICMA-HYBRID RETIREMENT	681.47	1,410.30	-	1,095.00
17964210 523000 HOSPITAL INSURANCE	15,528.19	17,114.00	10,537.00	3,879.00
17964210 527000 WORKER'S COMPENSATION	313.65	454.69	1,618.00	27.00
17964210 529000 VRS ADJUSTMENT	53,498.00	34,957.00	-	-
17964210 530000 OPEB ADJUSTMENT	3,385.00	2,900.00	-	-
17964210 531404 PROFESSIONAL SERVICES	107.40	-	-	-
17964210 533103 SOFTWARE/HARDWARE MAINT	15,452.10	11,138.01	14,404.00	15,788.00
17964210 533207 E-WASTE/SHRED/PAINT DISPOSAL	1,721.67	-	-	-
17964210 536000 ADVERTISING	1,686.24	2,344.04	2,000.00	2,500.00
17964210 558400 BAD DEBT EXPENSE	1,308.50	958.34	-	-
<b>TOTAL SW - GENERAL ADMINISTR</b>	<b>244,604.38</b>	<b>239,108.69</b>	<b>133,332.00</b>	<b>70,154.00</b>
<b>17964230 REFUSE COLLECTION</b>				
17964230 511000 COMPENSATION	49,363.89	47,032.00	103,649.00	129,546.00
17964230 512000 COMPENSATION - OVERTIME	544.77	12.70	1,000.00	1,020.00
17964230 521000 FICA	4,025.60	5,237.92	7,930.00	9,989.00
17964230 522100 VRS - RETIREMENT	9,849.11	14,618.60	21,361.00	27,045.00
17964230 522150 VRS - LIFE INSURANCE	680.73	933.64	1,332.00	1,724.00
17964230 522160 VLDP-VRS HYBRID DISABILITY	116.26	262.09	466.00	355.00
17964230 522170 ICMA-HYBRID RETIREMENT	154.66	334.42	-	1,677.00
17964230 523000 HOSPITAL INSURANCE	12,478.98	16,836.62	23,270.00	31,028.00
17964230 527000 WORKER'S COMPENSATION	3,005.99	4,357.75	6,597.00	11,821.00
17964230 533110 AUTO REPAIR - O'SIDE GARAGE	4,191.42	-	2,000.00	2,000.00
17964230 551450 REFUSE TIPPING FEE	6,777.60	3,189.56	-	-
17964230 560073 SAFETY EQUIPMENT & SUPPLIES	2,260.97	1,736.33	2,000.00	2,000.00
17964230 560080 GASOLINE & OIL	15,121.21	15,532.81	20,000.00	20,000.00
17964230 560091 TIRES & TUBES	5,629.59	3,596.12	10,000.00	10,000.00
17964230 560093 VEHICLE SUPPLIES & PARTS	12,369.98	17,371.28	10,000.00	10,000.00
17964230 560110 UNIFORMS	1,548.67	778.15	2,000.00	2,000.00
17964230 560170 MATERIALS & SUPPLIES	321.47	1,436.60	2,500.00	2,500.00
<b>TOTAL REFUSE COLLECTION</b>	<b>128,440.90</b>	<b>133,266.59</b>	<b>214,105.00</b>	<b>262,705.00</b>
<b>17964240 REFUSE DISPOSAL</b>				

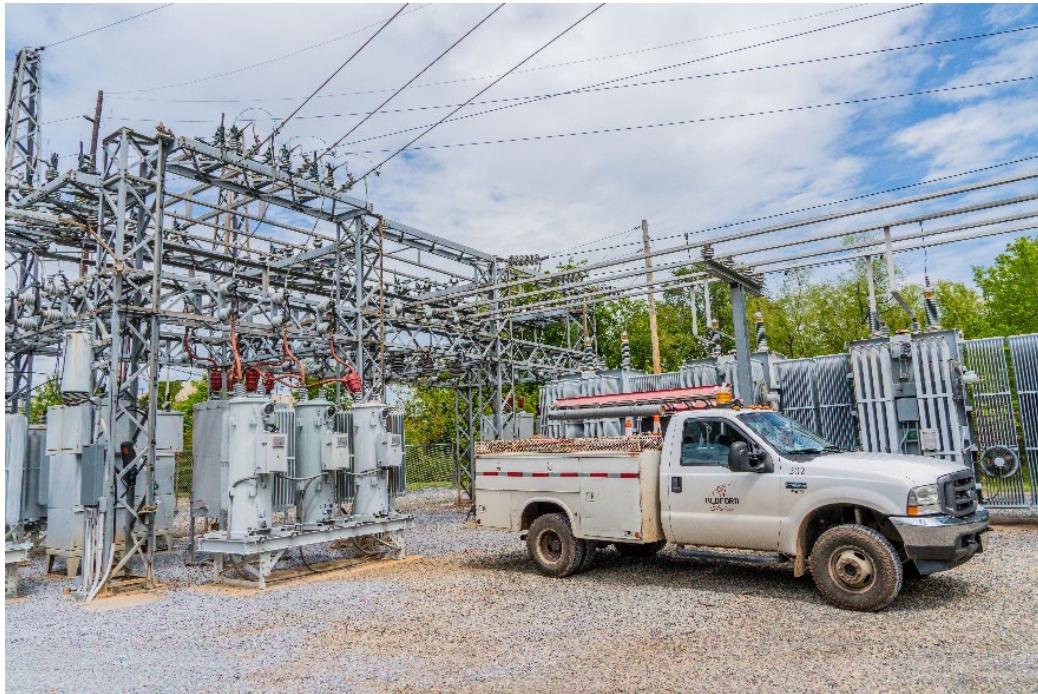
<b>Town of Bedford, Virginia</b>		<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>
<b>FY2025 Proposed Budget Detail</b>		<b>Actuals</b>	<b>Actuals</b>	<b>Rev. Budget</b>	<b>Proposed</b>
17964240	511000 COMPENSATION	108,499.31	133,949.62	84,776.00	91,855.00
17964240	512000 COMPENSATION - OVERTIME	8,377.24	8,028.66	4,543.00	4,080.00
17964240	521000 FICA	8,412.88	11,064.87	6,067.00	7,027.00
17964240	522100 VRS - RETIREMENT	18,664.77	27,604.96	17,780.00	19,193.00
17964240	522150 VRS - LIFE INSURANCE	1,307.79	1,759.56	1,110.00	1,223.00
17964240	522160 VLDP-VRS HYBRID DISABILITY	397.52	417.89	337.00	299.00
17964240	522170 ICMA-HYBRID RETIREMENT	537.28	596.62	-	1,414.00
17964240	523000 HOSPITAL INSURANCE	22,868.68	36,041.53	19,392.00	19,392.00
17964240	527000 WORKER'S COMPENSATION	3,254.41	4,717.88	5,410.00	10,332.00
17964240	531400 EXPERT SERVICES - ENGINEERING	2,245.00	3,500.00	5,000.00	3,500.00
17964240	531401 GROUNDWATER MONITORING-OLD	48,470.00	34,030.00	31,031.00	35,000.00
17964240	531402 GROUNDWATER MONITORING-NEW	36,680.00	29,925.00	35,000.00	35,000.00
17964240	531403 OUTSIDE LAB TESTING	2,469.00	-	2,000.00	2,000.00
17964240	533100 BUILDING & GROUNDS MAINTENANCE	16,885.44	16,477.60	12,088.00	15,000.00
17964240	533102 EQUIPMENT MAINTENANCE & REPAIR	14,349.33	19,449.87	20,000.00	20,000.00
17964240	533110 AUTO REPAIR - O'SIDE GARAGE	4,272.66	2,846.39	4,000.00	3,176.00
17964240	533121 RADIO MAINTENANCE	-	-	100.00	-
17964240	533203 TRSF & DISPOSAL OF SOLID WASTE	76,093.80	85,558.75	75,000.00	75,000.00
17964240	533260 LANDFILL MAINTENANCE	79.24	1,875.49	3,000.00	5,000.00
17964240	533262 LANDFILL CLOSURE EXPENSE	76,081.00	125,397.56	-	-
17964240	533300 TIRE DISPOSAL	4,311.00	5,667.00	6,000.00	8,000.00
17964240	539001 CONTRACT SERVICES	105,000.00	88,000.00	100,000.00	50,000.00
17964240	551100 ELECTRIC	7,687.45	9,581.76	7,700.00	9,000.00
17964240	551300 WATER & SEWER	3,140.93	3,040.97	3,200.00	3,700.00
17964240	552100 POSTAGE	106.44	89.72	200.00	100.00
17964240	552300 COMMUNICATIONS	658.34	2,357.23	1,000.00	2,400.00
17964240	555000 TRAINING EXPENSE	2,073.98	1,113.41	2,000.00	2,000.00
17964240	558100 DUES & ASSOC MEMBERSHIPS	300.00	-	500.00	500.00
17964240	559006 DEQ OVERSIGHT FEES	7,645.25	9,201.82	5,000.00	10,000.00
17964240	559010 CORRECTIVE MEASURE-OLD LANDFIL	140,000.00	73,110.00	75,000.00	73,000.00
17964240	560010 OFFICE SUPPLIES	239.74	861.02	300.00	300.00
17964240	560080 GASOLINE & OIL	16,534.86	15,864.44	20,000.00	20,000.00
17964240	560091 TIRES & TUBES	2,845.43	27,843.22	6,000.00	6,000.00
17964240	560092 GARAGE MATERIALS & SUPPLIES	-	1,441.58	1,000.00	1,000.00
17964240	560093 VEHICLE SUPPLIES & PARTS	9.70	169.93	1,000.00	1,000.00
17964240	560110 UNIFORMS	1,734.67	1,844.32	2,000.00	2,000.00
17964240	581602 LANDFILL CORRECTIVE MEASURES	3,298.09	-	5,000.00	1,000.00
<b>TOTAL</b>	<b>REFUSE DISPOSAL</b>	<b>745,531.23</b>	<b>783,428.67</b>	<b>562,534.00</b>	<b>538,491.00</b>
<b>17964280 SW - OTHER EXPENSE</b>					
17964280	575001 DEPRECIATION	177,512.00	186,617.00	-	-
<b>TOTAL</b>	<b>SW - OTHER EXPENSE</b>	<b>177,512.00</b>	<b>186,617.00</b>	<b>-</b>	<b>-</b>
<b>17969500 DEBT SERVICE</b>					
17969500	591145 REDEMPTION - SERIES 2017A	-	-	69,720.00	70,980.00
17969500	591147 REDEMPTION - 2019 EQUIP LEASE	-	-	19,038.00	19,414.00
17969500	591245 INTEREST - SERIES 2017A	7,121.20	5,710.16	4,737.00	3,189.00
17969500	591247 INTEREST - 2019 EQUIP LEASE	1,955.18	1,525.72	1,550.00	1,174.00
<b>TOTAL</b>	<b>DEBT SERVICE</b>	<b>9,076.38</b>	<b>7,235.88</b>	<b>95,045.00</b>	<b>94,757.00</b>
<b>17969600 TRANSFERS</b>					
17969600	592017 TRANS TO SOL WST CAP PROJ	21,077.30	-	-	-
<b>TOTAL</b>	<b>TRANSFERS</b>	<b>21,077.30</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>SOLID WASTE FUND</b>	<b>1,326,242.19</b>	<b>1,349,656.83</b>	<b>1,005,016.00</b>	<b>966,107.00</b>



# Electric Fund

## Revenues and Expenses

## Electric Department



**Vision:** [TBD]

**Mission:** It is the mission of the Electric Department to supply and distribute electric services at the lowest possible rates consistent with responsible operations, financial integrity, a commitment to reliability, and contribution to the economic and environmental quality of the community.

**Services Provided:** Supervision & Engineering, Power Generation, Purchased Power, Transmission – Substations & Distribution, Maintenance, Meter Reading, Right of Way, and General Administration

### Departmental Goals and Objectives:

#### 2023/2024 Accomplishments

[TBD]

#### 2024/2025 Goals and Objectives

[TBD]

### Performance Measures:

[TBD]

**Financial Summary:**

	Actual FY23	Rev. Budget FY24	Proposed Budget FY25
Personnel	2,635,621	3,125,107	3,406,143
Operating	18,476,154	18,503,618	18,407,534
Capital	781,410	1,664,106	1,404,008
Debt	191,931	1,194,996	1,196,065
<b>Total</b>	<b>22,085,115</b>	<b>24,487,827</b>	<b>24,413,750</b>

**Authorized Positions:**

	FY23	FY24	FY25
Director of Electric	1	1	1
Line Crew Superintendent	1	1	1
Assistant Line Crew Superintendent	1	1	1
Line Crew Supervisor	2	2	2
Line Worker A/B/C/Apprentice	8	8	8
Electrical Engineer	1.5	1.5	1.5
Hydro Supervisor	1	1	1
Hydro Technician	1	1	1
Right of Way Crew Supervisor	1	1	1
Assistant ROW Crew Supervisor	1	1	1
Right of Way Trimmer	4.5	4.5	4.5
Utility Meter Technician	1	1	1
Utility Inventory Assistant	1	1	1
Administrative Assistant	1	1	1
<b>Total Authorized Positions</b>	<b>26.0</b>	<b>26.0</b>	<b>26.0</b>

**FY24-25 Budget Changes:** No significant changes in this fund for FY25.

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>190056 ELECT - GENERAL REVENUE</b>					
190056 415102 INTEREST ON INVESTMENTS		(10,484.61)	(77,146.16)	(75,000.00)	(75,000.00)
190056 415109 <GAIN>/LOSS DISP ASSETS		168,806.58	-	-	-
190056 416906 INTEREST - AEP LEASE		(257,544.49)	(244,228.20)	(100,000.00)	(232,830.00)
190056 418911 OTHER MISCELLANEOUS REVENUE		-	(132,967.02)	-	-
190056 441499 PY RESERVES		-	-	(100,000.00)	(979,476.00)
190056 451111 TRANSFER IN - GENERAL FUND		-	-	-	-
<b>TOTAL ELECT - GENERAL REVENUE</b>		<b>(99,222.52)</b>	<b>(454,341.38)</b>	<b>(275,000.00)</b>	<b>(1,287,306.00)</b>
<b>190057 ELECT - CHARGES FOR SERVICE</b>					
190057 416901 SALE OF ELECTRICITY		(17,437,246.72)	(16,903,050.44)	(17,818,975.00)	(18,107,923.00)
190057 416902 RENTAL OF POLES		(109,959.10)	(109,996.10)	(100,000.00)	(107,854.00)
190057 416905 ELECTRICITY SALES-OPEN MARKET		(378,281.14)	(523,060.00)	(390,000.00)	(419,801.00)
190057 416907 PENALTIES - ELECTRIC		(158,729.94)	(160,328.39)	(125,000.00)	(125,000.00)
190057 416909 GROSS RECEIPTS TAX-CONS & REG		(149,783.25)	(145,461.48)	(152,040.00)	(128,197.00)
190057 416910 GROSS RECEIPTS TAX-LOCAL		(47,792.02)	(46,406.41)	(49,000.00)	(40,970.00)
190057 416911 POWER COST ADJUSTMENT		(1,876,578.67)	(4,114,185.65)	(5,025,600.00)	(4,195,853.00)
190057 416915 EL REN ENERGY		(311.99)	(2,003.82)	(320.00)	(846.00)
190057 416916 STORM RECOVERY CHARGE		-	(209,190.00)	(215,000.00)	-
190057 419204 RECOVERIES & REBATES		(138,963.40)	(402,821.48)	(179,106.00)	-
190057 419204 RECOVERIES & REBATES		-	-	(100,000.00)	-
<b>TOTAL ELECT - CHARGES FOR SE</b>		<b>(20,297,646.23)</b>	<b>(22,616,503.77)</b>	<b>(24,155,041.00)</b>	<b>(23,126,444.00)</b>
<b>TOTAL REVENUE</b>		<b>(20,396,868.75)</b>	<b>(23,070,845.15)</b>	<b>(24,430,041.00)</b>	<b>(24,413,750.00)</b>
<b>1905 ELECTRIC-OTHER EXPENSES</b>					
19981905 ELECTRIC-OTHER EXPENSES					
19981905 558300 INTEREST ON UTILITY DEPOSITS		381.74	1,910.00	-	-
19981905 575001 DEPRECIATION		1,018,490.99	1,162,641.65	-	-
<b>TOTAL ELECTRIC-OTHER EXPENSE</b>		<b>1,018,872.73</b>	<b>1,164,551.65</b>		
<b>19981910 SUPERVISION &amp; ENGINEERING</b>					
19981910 511000 COMPENSATION		721,085.06	774,155.87	891,147.00	803,102.00
19981910 512000 COMPENSATION - OVERTIME		1,415.80	39.89	-	-
19981910 514000 COMPENSATION - TEMPORARY		-	-	-	-
19981910 521000 FICA		54,314.57	61,516.30	68,173.00	61,438.00
19981910 522100 VRS - RETIREMENT		125,030.89	153,744.55	181,083.00	162,906.00
19981910 522150 VRS - LIFE INSURANCE		9,007.47	10,075.95	11,297.00	10,381.00
19981910 522160 VLDP-VRS HYBRID DISABILITY		2,323.02	2,894.16	3,624.00	3,499.00
19981910 522170 ICMA-HYBRID RETIREMENT		7,185.02	7,820.56	-	16,549.00
19981910 523000 HOSPITAL INSURANCE		98,122.74	115,474.51	130,480.00	119,168.00
19981910 527000 WORKER'S COMPENSATION		2,752.62	3,038.31	4,372.00	1,739.00
19981910 529000 VRS ADJUSTMENT		(99,882.00)	(180,369.00)	-	-
19981910 530000 OPEB ADJUSTMENT		(8,792.00)	(18,085.00)	-	-
19981910 531250 DATA PROCESSING SERVICES		-	1,727.25	2,500.00	1,500.00
19981910 531400 EXPERT SERVICES - ENGINEERING		-	870.00	100,000.00	100,000.00
19981910 531400 EXPERT SERVICES - ENGINEERING		-	-	-	-
19981910 531404 PROFESSIONAL SERVICES		20,505.96	5,502.83	35,000.00	50,000.00
19981910 531500 LEGAL SERVICES		-	-	10,000.00	20,000.00
19981910 531620 BOND TRUSTEE		1,935.00	1,935.00	3,000.00	3,000.00
19981910 533100 BUILDING & GROUNDS MAINTENANCE		15,050.20	16,055.84	25,000.00	20,000.00
19981910 533103 SOFTWARE/HARDWARE MAINT		77,880.75	72,251.84	80,000.00	122,000.00
19981910 533110 AUTO REPAIR - O'SIDE GARAGE		79,608.19	73,636.38	70,000.00	100,000.00
19981910 533121 RADIO MAINTENANCE		-	29.89	2,500.00	5,000.00
19981910 536000 ADVERTISING		1,179.00	(1,129.00)	1,000.00	1,200.00
19981910 538000 COMMUNICATION CENTER OPERATION		53,389.00	36,540.00	25,000.00	35,000.00
19981910 538400 PROPERTY TAX - AMHERST CO		887.25	1,053.47	500.00	1,000.00

<b>Town of Bedford, Virginia</b>		<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>
<b>FY2025 Proposed Budget Detail</b>		<b>Actuals</b>	<b>Actuals</b>	<b>Rev. Budget</b>	<b>Proposed</b>
19981910	551100 ELECTRIC	34,902.85	35,914.06	50,000.00	45,000.00
19981910	551200 HEATING OIL	14,757.80	14,688.16	17,000.00	16,000.00
19981910	551300 WATER & SEWER	1,278.14	1,292.38	1,800.00	1,500.00
19981910	551400 REFUSE COLLECTION FEE		615.30	-	-
19981910	551450 REFUSE TIPPING FEE	1,868.70	1,396.20	2,000.00	1,900.00
19981910	552100 POSTAGE	61,978.82	70,530.69	65,000.00	64,000.00
19981910	552300 COMMUNICATIONS	26,306.94	32,171.77	30,000.00	32,000.00
19981910	554100 LEASE/RENTAL OF EQUIPMENT	-	-	-	-
19981910	555000 TRAINING EXPENSE	4,622.06	20,397.72	20,000.00	20,000.00
19981910	557101 CONSUMPTION TAX-REG & STATE	148,998.73	145,559.77	170,000.00	160,000.00
19981910	557102 CONSUMPTION TAX - COUNTY	16,777.53	16,254.22	19,000.00	18,000.00
19981910	558100 DUES & ASSOC MEMBERSHIPS	1,825.00	3,247.00	5,000.00	4,000.00
19981910	558400 BAD DEBT EXPENSE	7,899.32	8,347.89	8,000.00	8,000.00
19981910	560010 OFFICE SUPPLIES	4,275.08	2,336.16	4,500.00	4,500.00
19981910	560014 WIRE FEES	-	52,259.30	350.00	-
19981910	560050 JANITORIAL SUPPLIES	-	-	200.00	200.00
19981910	560080 GASOLINE & OIL	73,079.92	68,842.81	75,000.00	75,000.00
19981910	560091 TIRES & TUBES	15,794.17	21,226.27	15,000.00	17,000.00
19981910	560092 GARAGE MATERIALS & SUPPLIES	381.18	-	300.00	200.00
19981910	560093 VEHICLE SUPPLIES & PARTS	31,818.33	30,367.53	27,500.00	30,000.00
19981910	560143 MISCELLANEOUS EXPENSE	-	-	-	5,000.00
19981910	581136 GENERATOR	-	-	300.00	-
19981910	582100 AUTO ELECTRIC DEFIBR (AED)	-	-	-	5,000.00
<b>TOTAL</b>	<b>SUPERVISION &amp; ENGINEER</b>	<b>1,609,563.11</b>	<b>1,664,226.83</b>	<b>2,155,626.00</b>	<b>2,144,782.00</b>
<b>19981920 POWER GENERATION</b>					
19981920	511000 COMPENSATION	81,185.81	90,720.93	134,156.00	125,509.00
19981920	512000 COMPENSATION - OVERTIME	433.33	44.63	3,500.00	3,060.00
19981920	521000 FICA	5,877.42	7,098.56	10,531.00	9,836.00
19981920	522100 VRS - RETIREMENT	12,206.48	16,312.20	28,065.00	26,271.00
19981920	522150 VRS - LIFE INSURANCE	1,011.60	1,199.16	1,751.00	1,674.00
19981920	522160 VLDP-VRS HYBRID DISABILITY	626.48	760.80	1,111.00	925.00
19981920	522170 ICMA-HYBRID RETIREMENT	2,642.24	2,911.50	-	4,373.00
19981920	523000 HOSPITAL INSURANCE	8,915.00	9,696.00	19,392.00	19,392.00
19981920	527000 WORKER'S COMPENSATION	699.74	772.35	1,460.00	1,370.00
19981920	531404 PROFESSIONAL SERVICES	45,262.50	41,357.72	44,000.00	44,000.00
19981920	533125 MAINTENANCE-PEAKING GENERATOR	10,209.12	21,068.84	30,000.00	30,000.00
19981920	538400 PROPERTY TAX - AMHERST CO	-	-	1,000.00	1,000.00
19981920	559001 ADMIN CHARGE - FERC	15,704.47	15,316.00	20,000.00	25,000.00
19981920	559002 ADMIN CHARGE - USGS	16,200.00	17,010.00	17,000.00	18,000.00
19981920	560071 MAINTENANCE SUPPLIES	35,601.15	59,008.70	45,000.00	45,000.00
19981920	560081 FUEL - PEAKING GENERATOR	74,030.27	38,411.68	49,000.00	44,000.00
<b>TOTAL</b>	<b>POWER GENERATION</b>	<b>310,605.61</b>	<b>321,689.07</b>	<b>405,966.00</b>	<b>399,410.00</b>
<b>19981925 PURCHASED POWER</b>					
19981925	551140 PURCHASED POWER - SEPA	41,474.73	77,981.95	86,893.00	86,744.00
19981925	551141 PURCHASED POWER - AMP-OHIO	5,863,035.03	7,666,988.87	9,117,662.00	8,973,343.00
19981925	551142 PURCHASED POWER-HOLCOMB ROCK	833,479.07	666,842.60	514,425.00	394,153.00
19981925	551143 PURCHASED POWER - SOLAR	321,910.92	321,229.83	328,000.00	300,000.00
19981925	551145 PURCHASED POWER - AEP	-	77.74	-	-
19981925	551160 PURCHASED POWER - PJM	7,607,416.36	7,026,289.36	5,596,263.00	5,806,141.00
19981925	551164 FREMONT ENERGY COSTS	-	-	-	-
19981925	551165 BRPA - A & G FEES	-	522.43	25,625.00	25,000.00
19981925	551166 AMP-OHIP A & G FEES	183,097.97	205,561.35	158,399.00	150,331.00
19981925	551167 AMP GS REPAYMENT	-	-	60,000.00	60,000.00
<b>TOTAL</b>	<b>PURCHASED POWER</b>	<b>14,850,414.08</b>	<b>15,965,494.13</b>	<b>15,887,267.00</b>	<b>15,795,712.00</b>

<b>Town of Bedford, Virginia</b> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>19981930 TRANSMISSION-SUBSTATIONS</b>					
19981930	554101 LEASE	5,050.00	5,050.00	6,000.00	6,000.00
19981930	560170 MATERIALS & SUPPLIES	14,856.65	35,082.77	40,000.00	40,000.00
19981930	582417 STATION TESTING	(17,944.00)	12,758.92	35,000.00	35,000.00
<b>TOTAL</b>	<b>TRANSMISSION-SUBSTATION</b>	<b>1,962.65</b>	<b>52,891.69</b>	<b>81,000.00</b>	<b>81,000.00</b>
<b>19981940 TRANS &amp; DISTRIBUTION LINES</b>					
19981940	511000 COMPENSATION	711,077.28	628,178.29	875,822.00	914,087.00
19981940	512000 COMPENSATION - OVERTIME	136,949.44	128,537.76	73,000.00	142,800.00
19981940	521000 FICA	63,529.67	60,965.54	72,584.00	80,852.00
19981940	522100 VRS - RETIREMENT	135,287.50	137,522.29	183,187.00	191,487.00
19981940	522150 VRS - LIFE INSURANCE	9,288.70	8,628.75	11,427.00	12,202.00
19981940	522160 VLDP-VRS HYBRID DISABILITY	880.52	521.82	1,423.00	1,275.00
19981940	522170 ICMA-HYBRID RETIREMENT	1,060.70	795.35	-	6,030.00
19981940	523000 HOSPITAL INSURANCE	97,773.00	95,011.10	135,744.00	116,352.00
19981940	527000 WORKER'S COMPENSATION	6,434.78	7,102.64	10,077.00	11,268.00
19981940	533127 SCADA SYSTEM MAINTENANCE	1,861.99	2,376.80	3,000.00	3,000.00
19981940	533130 FIBER MAINTENANCE	-	-	3,500.00	3,000.00
19981940	554100 LEASE/RENTAL OF EQUIPMENT	198.40	-	4,000.00	3,000.00
19981940	560072 SMALL EQUIPMENT & TOOLS	28,065.51	29,310.99	30,000.00	33,000.00
19981940	560073 SAFETY EQUIPMENT & SUPPLIES	18,788.23	22,882.95	20,000.00	20,000.00
19981940	560074 WIRE & CABLE	43,485.87	60,207.21	55,000.00	55,000.00
19981940	560078 POLES	60,248.40	25,422.00	30,000.00	25,000.00
19981940	560078 POLES	-	-	100,000.00	-
19981940	560110 UNIFORMS	18,710.68	16,757.68	21,000.00	22,000.00
19981940	560170 MATERIALS & SUPPLIES	98,522.68	297,144.22	165,000.00	170,000.00
19981940	560170 MATERIALS & SUPPLIES	-	-	-	-
<b>TOTAL</b>	<b>TRANS &amp; DISTRIBUTION L</b>	<b>1,432,163.35</b>	<b>1,521,365.39</b>	<b>1,794,764.00</b>	<b>1,810,353.00</b>
<b>19981950 MAINTENANCE - STREET LIGHTS</b>					
19981950	560075 TRAFFIC LIGHT SUPPLIES	2,092.56	2,183.12	2,500.00	2,500.00
19981950	560170 MATERIALS & SUPPLIES	6,902.10	13,360.10	15,000.00	12,000.00
<b>TOTAL</b>	<b>MAINTENANCE - STREET L</b>	<b>8,994.66</b>	<b>15,543.22</b>	<b>17,500.00</b>	<b>14,500.00</b>
<b>19981960 MAINTENANCE - METERS</b>					
19981960	560170 MATERIALS & SUPPLIES	12,725.76	34,533.41	20,000.00	20,000.00
19981960	560184 INVENTORY PURCHASES	-	4,646.22	-	-
<b>TOTAL</b>	<b>MAINTENANCE - METERS</b>	<b>12,725.76</b>	<b>39,179.63</b>	<b>20,000.00</b>	<b>20,000.00</b>
<b>19981970 DISTRIBUTION TRANSFORMERS</b>					
19981970	533119 MAINTENANCE - TRANSFORMER	18,874.42	8,185.06	10,000.00	12,000.00
19981970	560170 MATERIALS & SUPPLIES	-	114.67	-	-
19981970	560182 TRANSFORMER DISPOSAL	210.40	2,322.40	-	-
19981970	560183 TRANSFORMERS - NEW	30,452.00	3,872.00	210,000.00	37,000.00
<b>TOTAL</b>	<b>DISTRIBUTION TRANSFORM</b>	<b>49,536.82</b>	<b>14,494.13</b>	<b>220,000.00</b>	<b>49,000.00</b>
<b>19981980 METER READING</b>					
19981980	511000 COMPENSATION	43,000.96	53,788.01	44,889.00	54,906.00
19981980	512000 COMPENSATION - OVERTIME	-	-	2,000.00	1,020.00
19981980	521000 FICA	3,204.64	4,030.34	3,587.00	4,279.00
19981980	522100 VRS - RETIREMENT	8,023.28	10,755.68	9,266.00	11,485.00
19981980	522150 VRS - LIFE INSURANCE	546.66	670.96	578.00	732.00
19981980	523000 HOSPITAL INSURANCE	8,915.00	9,696.00	9,696.00	9,696.00
19981980	527000 WORKER'S COMPENSATION	360.73	398.16	492.00	597.00
<b>TOTAL</b>	<b>METER READING</b>	<b>64,051.27</b>	<b>79,339.15</b>	<b>70,508.00</b>	<b>82,715.00</b>
<b>19981990 RIGHT OF WAY CREW</b>					

<b>Town of Bedford, Virginia</b>		<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>
<b>FY2025 Proposed Budget Detail</b>		<b>Actuals</b>	<b>Actuals</b>	<b>Rev. Budget</b>	<b>Proposed</b>
19981990	511000 COMPENSATION	111,906.81	132,000.85	118,592.00	298,769.00
19981990	512000 COMPENSATION - OVERTIME	11,204.07	19,681.99	11,500.00	20,808.00
19981990	521000 FICA	9,148.75	11,941.25	14,256.00	24,448.00
19981990	522100 VRS - RETIREMENT	19,287.86	25,407.94	23,970.00	55,537.00
19981990	522150 VRS - LIFE INSURANCE	1,466.92	1,771.24	1,495.00	3,539.00
19981990	522160 VLDP-VRS HYBRID DISABILITY	908.62	1,123.65	949.00	1,955.00
19981990	522170 ICMA-HYBRID RETIREMENT	2,244.70	2,986.68	-	9,243.00
19981990	523000 HOSPITAL INSURANCE	30,501.00	33,958.61	29,088.00	58,176.00
19981990	527000 WORKER'S COMPENSATION	1,693.88	1,869.67	1,343.00	3,408.00
19981990	533201 CONTRACT CLEARING	-	-	100,000.00	100,000.00
19981990	560072 SMALL EQUIPMENT & TOOLS	10,356.45	10,649.93	5,000.00	6,000.00
19981990	560170 MATERIALS & SUPPLIES	9,412.09	23,109.55	10,000.00	10,000.00
<b>TOTAL</b>	<b>RIGHT OF WAY CREW</b>	<b>208,131.15</b>	<b>264,501.36</b>	<b>316,193.00</b>	<b>591,883.00</b>
<b>19989500 DEBT SERVICE</b>					
19989500	591123 REDEMPTION - ELECT SERIES 96	-	-	185,000.00	200,000.00
19989500	591145 REDEMPTION - SERIES 2017A	-	-	905,000.00	926,000.00
19989500	591223 INTEREST - ELECTRIC SERIES 96	67,426.33	53,913.51	43,346.00	28,507.00
19989500	591238 INTEREST - 2008 SERIES	-	-	-	-
19989500	591244 INTEREST-2016 AMP REFUNDING	61,666.00	61,666.00	-	-
19989500	591245 INTEREST - SERIES 2017A	92,546.25	71,766.51	61,650.00	41,558.00
19989500	591246 INTEREST - SERIES 2017B	7,726.40	4,585.33	-	-
<b>TOTAL</b>	<b>DEBT SERVICE</b>	<b>229,364.98</b>	<b>191,931.35</b>	<b>1,194,996.00</b>	<b>1,196,065.00</b>
<b>19989600 TRANSFERS</b>					
19989600	590001 CONTINGENCY	-	-	18,115.00	40,342.00
19989600	592002 TRANSFER TO GENERAL FUND	500,000.00	1,118,292.00	584,000.00	783,980.00
19989600	592018 TRANS TO ELECTRIC CAP PROJ	1,242,010.47	(381,232.12)	1,664,106.00	1,404,008.00
<b>TOTAL</b>	<b>TRANSFERS</b>	<b>1,742,010.47</b>	<b>737,059.88</b>	<b>2,266,221.00</b>	<b>2,228,330.00</b>
<b>TOTAL</b>	<b>ELECTRIC FUND</b>	<b>20,519,523.91</b>	<b>20,867,715.83</b>	<b>24,430,041.00</b>	<b>24,413,750.00</b>

# Community Agency Funding

## Community Agency Funding

The Town of Bedford receives funding requests from local non-profit organizations that are committed to a special aspect of community engagement and functions. These organizations submit a request annually to Town Council for consideration. The chart below shows the prior-year funding for community agencies as well as the amount currently included in the proposed budget.

### Funding for Community Agencies

Organization	FY22	FY23	FY24	FY25
Bedford Ride Program	-	4,500	3,000	-
Bower Center for the Arts*	9,000	9,000	9,000	9,000
Bedford Area Educational Foundation	-	2,000	1,000	-
Bedford Museum & Genealogical Library	3,000	3,000	1,000	-
National D-Day Memorial Foundation	-	-	3,000	-
Central Virginia Business Coalition (RMA)	-	-	-	-
Wharton Gardens Memorial Foundation	3,000	3,000	3,000	-
Bedford Boys Tribute Center	3,000	3,000	1,000	-
<b>TOTAL</b>	<b>18,000</b>	<b>24,500</b>	<b>21,000</b>	

\*Contribution to the Bower Center for the Arts is for a grant award of \$9,000 which requires a local match of \$4,500 and a grant reimbursement amount of \$4,500.

### *Amounts requested for FY25:*

Organization	Request Amount
Bedford Area Educational Foundation	\$ 2,500
Bedford Boys Tribute Center	\$ 15,000
Bedford Get Together Inc.	\$ 5,000
Bedford VA Museum	\$ 2,550
Bedford Ride	\$ 4,500
Brain Injury Solutions	\$ 500
Bedford Urban Garden (BUG)	\$ 650
Minutemen Club	\$ 10,000
Wharton Memorial Foundation	\$ 4,500



# Capital Improvement Program (CIP)

*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.*

## 2024-2025 Capital Improvement Program (CIP)

Description	Prior Funding	Capital Budget					Annual Operating Budget Impacts		
		Prop. FY2025	Req. FY2026	Req. FY2027	Req. FY2028	Req. FY2029	Type	Description	Amount
<b>General Fund</b>									
Community & Economic Development									
Comprehensive Plan Update	40,000	40,000	-	-	-	-	None	No known operating impacts.	-
<b>Total Community &amp; Econ. Development</b>	<b>40,000</b>	<b>40,000</b>	-	-	-	-			
Building & Grounds									
Treasurer's Office Lobby Renovation	-	-	57,100	50,000	-	-	None	No known operating impacts.	-
Mun. Building Window Replacement	-	-	-	-	50,000	50,000	Operating	Heating/cooling cost reduction.	TBD
Farmer's Market Upgrades	-	-	-	-	20,000	-	None	No known operating impacts.	-
<b>Total Building &amp; Grounds</b>	<b>-</b>	<b>-</b>	<b>57,100</b>	<b>50,000</b>	<b>70,000</b>	<b>50,000</b>			
Public Works									
Replace 2 Zero-Turn Mowers	-	-	30,000	-	-	-	None	Replace existing equipment.	-
Small Dump Truck with Plow	-	-	-	80,000	-	-	None	Replace existing equipment.	-
<b>Total Public Works</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>80,000</b>	<b>-</b>	<b>-</b>			
Finance Department/Treasurer's Office									
Folder-Insertor Machine	-	-	-	10,200	-	-	Operating	Annual maintenance contract.	1,056
Munis Time & Attendance w/ Timeclocks	-	-	29,923	-	-	-	Operating	Annual maintenance contract.	6,638
<b>Total Finance Dept./Treasurer's Office</b>	<b>-</b>	<b>-</b>	<b>29,923</b>	<b>10,200</b>	<b>-</b>	<b>-</b>			
Police Department									
Renovation to Police Station	-	-	-	45,000	45,000	-	None	No known operating impacts.	-
New Public Safety Building	-	-	-	-	-	10,000,000	Operating	Debt & new maintenance costs.	585,000
<b>Total Police Department</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,000</b>	<b>45,000</b>	<b>10,000,000</b>			
Fire Department									
Replace Engine 1	-	25,000	25,000	25,000	25,000	-	None	Replace existing equipment.	-
Replace Ladder 1	2,006,183	60,601	60,601	60,601	60,601	-	None	Replace existing equipment.	-
Replacement of Fire Hose	-	20,000	-	-	-	-	None	Replace existing equipment.	-
<b>Total Fire Department</b>	<b>2,006,183</b>	<b>105,601</b>	<b>85,601</b>	<b>85,601</b>	<b>85,601</b>	<b>-</b>			
Information Technology									
Phone System Replacements	-	15,000	15,000	-	-	-	None	Replace existing equipment.	-
Computer Replacements	-	30,000	30,000	30,000	30,000	30,000	None	5-Yr replacement plan	-
IT Equipment Replacement	-	15,218	15,000	15,000	15,000	15,000	None	Replace existing equipment.	-
<b>Total Information Technology</b>	<b>-</b>	<b>60,218</b>	<b>60,000</b>	<b>45,000</b>	<b>45,000</b>	<b>45,000</b>			
<b>Total General Fund</b>	<b>2,046,183</b>	<b>205,819</b>	<b>262,624</b>	<b>315,801</b>	<b>245,601</b>	<b>10,095,000</b>			

Description	Prior Funding	Capital Budget					Annual Operating Budget Impacts		
		Prop. FY2025	Req. FY2026	Req. FY2027	Req. FY2028	Req. FY2029	Type	Description	Amount
<b>Electric Fund</b>									
Transmission & Distribution									
Crew Truck	55,000	-	60,000	-	65,000	70,000	None	Replace existing equipment.	-
Large or Small Utility Truck	175,000	350,000	200,000	400,000	200,000	20,000	None	Replace existing equipment.	-
Underground Improvements	100,000	100,000	100,000	100,000	100,000	100,000	None	Replace existing equipment.	-
Transmission Line Improvements	150,000	100,000	150,000	-	250,000	100,000	None	Replace existing equipment.	-
Distribution Line Improvements	100,000	100,000	100,000	100,000	250,000	200,000	None	Replace existing equipment.	-
Centerville Circuit 3-Kelso Mill	-	-	25,000	400,000	-	-	None	Replace existing equipment.	-
Penn Turpin 23 KV Island	30,000	100,000	-	-	-	-	None	Replace existing equipment.	-
Penn Turpin Station Transformer	-	-	300,000	100,000	-	-	None	Replace existing equipment.	-
Turkey Mountain Rebuild	-	-	-	-	30,000	300,000	None	Replace existing equipment.	-
69 KV Circuit Breaker @ Orange St.	-	275,000	-	-	-	-	None	Replace existing equipment.	-
Radios	-	39,008	-	-	-	-	Operating	Annual maintenance charges	TBD
Transformers for Inventory	100,000	50,000	50,000	50,000	50,000	50,000	None	Replace existing equipment.	-
Small Infrastructure Improvements	250,000	250,000	250,000	250,000	250,000	250,000	None	Replace existing equipment.	-
<b>Total Transmission &amp; Distribution</b>	<b>960,000</b>	<b>1,364,008</b>	<b>1,235,000</b>	<b>1,400,000</b>	<b>1,195,000</b>	<b>1,090,000</b>			
Snowden Hydro Plant									
Small Infrastructure Improvements	40,000	40,000	40,000	40,000	40,000	40,000	None	Replace existing equipment.	-
Unit 4 Maintenance	-	-	-	150,000	-	-	None	Replace existing equipment.	-
<b>Total Snowden Hydro Plant</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>190,000</b>	<b>40,000</b>	<b>40,000</b>			
<b>Total Electric Fund</b>	<b>1,000,000</b>	<b>1,404,008</b>	<b>1,275,000</b>	<b>1,590,000</b>	<b>1,235,000</b>	<b>1,130,000</b>			

<i>Town of Bedford, Virginia</i> <b>FY2025 Proposed Budget Detail</b>	<b>FY2022 Actuals</b>	<b>FY2023 Actuals</b>	<b>FY2024 Rev. Budget</b>	<b>FY2025 Proposed</b>
<b>500043 PUB WORKS - OPER GRANTS &amp; CONT</b>				
500043 424303 VDOT REVENUE SHARING GRANT	-	-	(3,488,525.00)	-
<b>TOTAL PUB WORKS - OPER GRANT</b>	<b>-</b>	<b>-</b>	<b>(3,488,525.00)</b>	<b>-</b>
<b>500091 NONDEPT - GENERAL REVENUE</b>				
500091 451111 TRANSFER IN - GENERAL FUND	(8,787,597.00)	(712,109.96)	(318,190.00)	(205,819.00)
<b>TOTAL NONDEPT - GENERAL REVE</b>	<b>(8,787,597.00)</b>	<b>(712,109.96)</b>	<b>(318,190.00)</b>	<b>(205,819.00)</b>
<b>50088900 MCGHEE ST BRIDGE GRANT</b>				
50088900 557301 MCGHEE ST BRIDGE GRANT VDOT	-	-	3,488,525.00	-
<b>TOTAL MCGHEE ST BRIDGE GRANT</b>	<b>-</b>	<b>-</b>	<b>3,488,525.00</b>	<b>-</b>
<b>TOTAL REVENUE</b>	<b>(8,787,597.00)</b>	<b>(712,109.96)</b>	<b>(318,190.00)</b>	<b>(205,819.00)</b>
<b>50011242 FINANCE DEPARTMENT</b>				
50011242 531314 CONSULTANT STUDY	-	7,500.00	-	-
50011242 581732 UTILITY BILLING SOFTWARE	-	-	-	-
50011242 581737 SOFTWARE UPGRADE	-	(14,882.02)	-	-
<b>TOTAL FINANCE DEPARTMENT</b>	<b>-</b>	<b>(7,382.02)</b>	<b>-</b>	<b>-</b>
<b>50011261 INFORMATION TECHNOLOGY</b>				
50011261 581117 SECURITY CAMERAS	-	2,546.13	9,953.00	-
50011261 581305 PHONE SYSTEM	-	-	-	15,000.00
50011261 581700 COMPUTER REPLACEMENTS	-	5,967.45	-	30,000.00
50011261 581701 IT EQUIPMENT REPLACEMENT	-	14,843.81	-	15,218.00
50011261 581721 PRIMARY TERMINAL SERVER	-	-	85,000.00	-
50011261 581727 OFFICE 2010 MIGRATION	53,000.00	-	-	-
50011261 581731 NEW SWITCH	-	-	13,237.00	-
50011261 581741 PRINTER REPLACEMENT	-	-	5,000.00	-
<b>TOTAL INFORMATION TECHNOLOGY</b>	<b>53,000.00</b>	<b>23,357.39</b>	<b>113,190.00</b>	<b>60,218.00</b>
<b>50033110 POLICE DEPARTMENT</b>				
50033110 581303 RADIOS	13,847.65	12,766.15	125,000.00	-
50033110 581500 VEHICLE REPLACEMENT	-	39,018.52	-	-
50033110 581739 MDT COMMUNICATIONS	-	-	-	-
50033110 582928 RANGE IMPROVEMENTS	-	-	-	-
50033110 582950 PUBLIC SAFETY BUILDING	163,975.00	379,159.93	-	-
<b>TOTAL POLICE DEPARTMENT</b>	<b>177,822.65</b>	<b>430,944.60</b>	<b>125,000.00</b>	<b>-</b>
<b>50033210 FIRE DEPARTMENT</b>				
50033210 581515 ENGINE 1 REPLACEMENT	-	-	-	25,000.00
50033210 581517 PUMPER TRUCK	-	-	-	60,601.00
50033210 581739 MDT COMMUNICATIONS	-	-	-	-
50033210 582000 EQUIPMENT	-	14,150.00	-	20,000.00
50033210 582947 STATION ALERT SYSTEM	-	-	-	-
<b>TOTAL FIRE DEPARTMENT</b>	<b>-</b>	<b>14,150.00</b>	<b>-</b>	<b>105,601.00</b>
<b>50033420 COMMUNITY DEVELOPMENT</b>				
50033420 555603 FUTURE PLANNING	-	-	40,000.00	40,000.00
<b>TOTAL COMMUNITY DEVELOPMENT</b>	<b>-</b>	<b>-</b>	<b>40,000.00</b>	<b>40,000.00</b>
<b>50044120 HIGHWAYS, STREETS &amp; BRIDGES</b>				
50044120 581989 GATEWAY SIGNAGE SYSTEM	11,101.29	30,686.42	-	-
<b>TOTAL HIGHWAYS, STREETS &amp; BR</b>	<b>11,101.29</b>	<b>30,686.42</b>	<b>-</b>	<b>-</b>
<b>50044121 VA DEPT OF TRANSPORTATION</b>				
50044121 581609 3/4-TON PICK-UP W/PLOW	-	49,250.00	-	-

<i>Town of Bedford, Virginia</i> FY2025 Proposed Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Proposed
<b>TOTAL</b>	<b>VA DEPT OF TRANSPORTAT</b>	-	<b>49,250.00</b>	-	-
<b>50044320</b>	<b>GENERAL PROPERTIES</b>				
50044320	581611 ZERO TURN MOWER	-	25,418.60	-	-
50044320	581915 REPAIR/REPLACE ROOF	-	-	-	-
50044320	581956 HEATING & COOLING SYSTEM	-	-	-	-
50044320	581986 EDMUNDS ST PARK UPGRADES	-	-	-	-
50044320	581991 TOWN POND UPGRADES	-	-	-	-
50044320	582949 BLDG IMPROVEMENTS - PW	58,950.63	59,513.00	-	-
<b>TOTAL</b>	<b>GENERAL PROPERTIES</b>	<b>58,950.63</b>	<b>84,931.60</b>	-	-
<b>50044340</b>	<b>MAINTENANCE OF MUNICIPAL BLDG</b>				
50044340	581915 REPAIR/REPLACE ROOF	30,384.62	-	-	-
<b>TOTAL</b>	<b>MAINTENANCE OF MUNICIP</b>	<b>30,384.62</b>	-	-	-
<b>50044350</b>	<b>MAINTENANCE OF MOTOR VEHICLES</b>				
50044350	581501 TIRE MOUNTING MACHINE	22,407.36	-	-	-
<b>TOTAL</b>	<b>MAINTENANCE OF MOTOR V</b>	<b>22,407.36</b>	-	-	-
<b>50077111</b>	<b>RECREATION</b>				
50077111	583000 BUILDING IMPROVEMENTS	-	-	40,000.00	-
<b>TOTAL</b>	<b>RECREATION</b>	<b>-</b>	<b>-</b>	<b>40,000.00</b>	-
<b>50099600</b>	<b>TRANSFERS</b>				
50099600	592022 TRANSFER TO EDA	43,115.19	-	-	-
<b>TOTAL</b>	<b>TRANSFERS</b>	<b>43,115.19</b>	-	-	-
<b>TOTAL GENERAL CAPITAL PROJECTS</b>		<b>396,781.74</b>	<b>625,937.99</b>	<b>318,190.00</b>	<b>205,819.00</b>

<i>Town of Bedford, Virginia</i> FY2025 Proposed Budget Detail	FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Proposed
<b>570091 NONDEPT - GENERAL REVENUE</b>				
570091 451102 TRANSFER IN - SOLID WASTE	(21,077.30)	-	-	-
<b>TOTAL NONDEPT - GENERAL REVE</b>	<b>(21,077.30)</b>	-	-	-
<b>57964210 LANDFILL CLOSURE ADMIN</b>				
57964210 581605 LANDFILL CLOSURE - ORANGE ST	6,067.54	-	-	-
<b>TOTAL SW - GENERAL ADMINISTR</b>	<b>6,067.54</b>	-	-	-
<b>TOTAL SOLID WASTE CAPITAL PR</b>	<b>(15,009.76)</b>	-	-	-

<b>Town of Bedford, Virginia</b>		<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>
<b>FY2025 Proposed Budget Detail</b>		<b>Actuals</b>	<b>Actuals</b>	<b>Rev. Budget</b>	<b>Proposed</b>
590091	NONDEPT - GENERAL REVENUE				
590091	451101 TRANSFER IN - ELECTRIC	(1,242,010.47)	381,232.12	(1,664,106.00)	(1,404,008.00)
<b>TOTAL</b>	<b>NONDEPT - GENERAL REVE</b>	<b>(1,242,010.47)</b>	<b>381,232.12</b>	<b>(1,664,106.00)</b>	<b>(1,404,008.00)</b>
<b>TOTAL REVENUE</b>		<b>(1,242,010.47)</b>	<b>381,232.12</b>	<b>(1,664,106.00)</b>	<b>(1,404,008.00)</b>
<b>59981910 SUPERVISION &amp; ENGINEERING</b>					
59981910	533110 AUTO REPAIR - O'SIDE GARAGE	-	331.86	-	-
59981910	581136 GENERATOR	-	-	40,000.00	-
59981910	581736 TRAINING RM SMARTBOARD	-	-	20,000.00	-
59981910	581745 INVENTORY BAR CODE SYSTEM	-	(1,820.41)	-	-
<b>TOTAL</b>	<b>SUPERVISION &amp; ENGINEER</b>	<b>-</b>	<b>(1,488.55)</b>	<b>60,000.00</b>	<b>-</b>
<b>59981920 POWER GENERATION</b>					
59981920	560071 MAINTENANCE SUPPLIES	-	-	-	-
59981920	581442 REBUILD SPEED INCREASER-4	(583,577.00)	(51,447.00)	-	-
59981920	581480 HYDRO MAINTENANCE PROJECTS	-	31.22	-	-
59981920	581525 UNIT #5 TURBINE HEAD	-	(6,057.15)	-	-
59981920	582419 HYDRO INFRASTRUCTURE IMPROVE	22,437.11	12,926.22	250,000.00	40,000.00
<b>TOTAL</b>	<b>POWER GENERATION</b>	<b>(561,139.89)</b>	<b>(44,546.71)</b>	<b>250,000.00</b>	<b>40,000.00</b>
<b>59981930 TRANSMISSION-SUBSTATIONS</b>					
59981930	581479 ASSET SECURITY CONTROLS	466.14	9,142.28	-	-
<b>TOTAL</b>	<b>TRANSMISSION-SUBSTATIO</b>	<b>466.14</b>	<b>9,142.28</b>	<b>-</b>	<b>-</b>
<b>59981940 TRANS &amp; DISTRIBUTION LINES</b>					
59981940	560170 MATERIALS & SUPPLIES	-	3,831.65	100,000.00	50,000.00
59981940	581156 TRANSFORMER REPLACE-CENTERVILL	-	(28,670.00)	-	-
59981940	581157 SCADA UPGRADE	(14,482.02)	(12,610.00)	-	-
59981940	581415 UPGRADE 69KV LINE LOOP	(628,500.00)	-	-	-
59981940	581416 23KV TRANSMISSION LINE UPGRADE	-	-	130,000.00	-
59981940	581428 LINE RELOCATE-3 OTTERS RD	7,562.00	2,860.00	-	-
59981940	581453 TRANSMISSION LINE-REBUILD	-	-	150,000.00	100,000.00
59981940	581482 SKIMMER SUBSTATION	(80,974.99)	(40,593.95)	-	-
59981940	581483 SUBSTATION BREAKER REPLACEMENT	-	4,480.00	150,000.00	-
59981940	581484 REPLACE/INSTAL STATION BATTERY	-	-	30,000.00	-
59981940	581486 69KV CIRCUIT BREAKER	-	-	-	275,000.00
59981940	581500 VEHICLE REPLACEMENT	-	-	265,000.00	350,000.00
59981940	581506 DIGGER TRUCK	-	(371,986.23)	-	-
59981940	581544 CENTERVILLE CIRCUIT PHASE 3	-	-	-	100,000.00
59981940	582409 FRANK CHERVAN STATION REMOVAL	375,920.09	16,850.00	-	-
59981940	582411 69KV TRANSMISSION LINE UPGRADE	-	-	-	-
59981940	582413 UNDERGRND DISTRIBUTION UPGRADE	-	35,792.00	100,000.00	100,000.00
59981940	582418 INFRASTRUCTURE IMPROV & EXTEND	27,520.26	(12,415.32)	429,106.00	350,000.00
<b>TOTAL</b>	<b>TRANS &amp; DISTRIBUTION L</b>	<b>(312,954.66)</b>	<b>(402,461.85)</b>	<b>1,354,106.00</b>	<b>1,325,000.00</b>
<b>59981960 MAINTENANCE - METERS</b>					
59981960	581536 AMR COMMERCIAL METERS	-	-	-	39,008.00
<b>TOTAL</b>	<b>MAINTENANCE - METERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,008.00</b>
<b>TOTAL ELECTRIC CAPITAL PROJECTS</b>		<b>(873,628.41)</b>	<b>(439,354.83)</b>	<b>1,664,106.00</b>	<b>1,404,008.00</b>

# Debt Service

*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 annual funds required to cover the repayment of principal and interest. The Town of Bedford includes the payment of debt service as a part of the budget process each year, even for Enterprise funds. 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.*

## OUTSTANDING LONG-TERM DEBT OBLIGATIONS

Issue	Description	Issue Date	Retire Date	Interest Rate	Original Issue	Balance as of 06/30/2024*	FY 2025 Principal Due*
1996 Taxable EL Lease (Electric Fund)	Distribution Facilities, Lease Back Equipment, (APCO)	1996	2026	7.800%	2,630,000	415,000	200,000
US Bank Contract	Motorola Body Cams	2020	2025	3.170%	101,530	38,733	19,060
2011 W&S Fund (General)	Stoney Creek Reservoir	2011	2026	2.950%	3,302,000	1,217,000	600,000
2017A Series Old SW (General Fund)	Closing costs for old landfill	2017	2026	2.220%	744,140	198,360	96,280
2017A Series Solid Waste (Solid Waste Fund)	Old SW bond and Draper Rd 460 Sewer Lines	2017	2026	2.220%	538,860	143,640	70,980
2017A Series Electric (Electric Fund)	Refund Electric System Improvement & Expansion 2005, 2005B, & Centerville Circuit I	2017	2026	2.220%	7,004,000	1,872,000	926,000
2019 Equipment Lease/Purchase (General Fund)	Fire Department Pumper/Tanker, Solid Waste Truck	2019	2026	1.976%	711,049	315,382	103,077
2019 Equipment Lease/Purchase (Solid Waste Fund)	Fire Department Pumper/Tanker, Solid Waste Truck	2019	2026	1.976%	133,925	59,401	19,414

\*Figure does not include future interest.

DEBT SERVICE	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	FY25 PRINCIPAL DUE	FY25 INTEREST DUE	FY 2025 TOTAL DUE
General	\$ 552,475	\$ 21,056	\$ 573,531	\$ 220,157	\$ 11,882	\$ 232,039
W&S (BRWA)	\$ 1,217,000	\$ 54,102	\$ 1,271,102	\$ 600,000	\$ 35,901	\$ 635,901
Electric	\$ 2,287,000	\$ 103,757	\$ 2,390,757	\$ 1,126,000	\$ 33,692	\$ 1,194,692
Solid Waste	\$ 203,041	\$ 7,165	\$ 210,206	\$ 90,394	\$ 4,363	\$ 94,757
<b>TOTAL</b>	<b>\$ 4,259,516</b>	<b>\$ 186,080</b>	<b>\$ 4,445,596</b>	<b>\$ 2,036,551</b>	<b>\$ 85,838</b>	<b>\$ 2,157,389</b>

FISCAL YEAR	GENERAL FUND					
	General Obligation Issue			General Fund		
	2017A- OLD SOLID WASTE PRINCIPAL	2017A- OLD SOLID WASTE INTEREST	2017A- OLD SOLID WASTE DEBT SERVICE	2019 EQUIPMENT LEASE PRINCIPAL	2019 EQUIPMENT LEASE INTEREST	2019 EQUIPMENT LEASE DEBT SERVICE
2024-25	\$ 98,020	\$ 4,404	\$ 102,424	\$ 103,077	\$ 6,232	\$ 109,309
2025-26	\$ 100,340	\$ 2,228	\$ 102,568	\$ 105,114	\$ 4,195	\$ 109,309
2026-27	\$ 198,360	\$ 6,632	\$ 204,992	\$ 315,382	\$ 12,545	\$ 327,927

FISCAL YEAR	GENERAL FUND					
	US Bank Contract			Total Debt Service		
	2020 BODY CAM LEASE PRINCIPAL	2020 BODY CAM LEASE INTEREST	2020 BODY CAM LEASE DEBT SERVICE	TOTAL GENERAL FUND PRINCIPAL	TOTAL GENERAL FUND INTEREST	TOTAL GENERAL FUND DEBT SERVICE
2024-25	\$ 19,060	\$ 1,246	\$ 20,306	\$ 220,157	\$ 11,882	\$ 232,039
2025-26	\$ 19,673	\$ 633	\$ 20,306	\$ 225,127	\$ 7,056	\$ 232,183
2026-27	\$ 38,733	\$ 1,879	\$ 40,612	\$ 552,475	\$ 21,056	\$ 573,531

FISCAL YEAR	WATER & SEWER					
	General Obligation Issue			Total Debt Service		
	2011 SERIES W & S PRINCIPAL	2011 SERIES W & S INTEREST	2011 SERIES W & S DEBT SERVICE	TOTAL GENERAL FUND PRINCIPAL	TOTAL GENERAL FUND INTEREST	TOTAL GENERAL FUND DEBT SERVICE
2024-25	\$ 600,000	\$ 35,901	\$ 635,901	\$ 600,000	\$ 35,901	\$ 635,901
2025-26	\$ 617,000	\$ 18,201	\$ 635,201	\$ 617,000	\$ 18,201	\$ 635,201
2026-27	\$ 1,217,000	\$ 54,102	\$ 1,271,102	\$ 1,217,000	\$ 54,102	\$ 1,271,102

FISCAL YEAR	ELECTRIC FUND					
	General Obligation Issue			General Obligation Issue		
	1996 TAXABLE EL LEASE PRINCIPAL	1996 TAXABLE EL LEASE INTEREST	1996 TAXABLE EL LEASE DEBT SERVICE	2017A ELECTRIC REFUNDING PRINCIPAL	2017A ELECTRIC REFUNDING INTEREST	2017A ELECTRIC REFUNDING DEBT SERVICE
2024-25	\$ 200,000	\$ 28,507	\$ 228,507	\$ 926,000	\$ 41,558	\$ 967,558
2025-26	\$ 215,000	\$ 12,691	\$ 227,691	\$ 946,000	\$ 21,001	\$ 967,001
2026-27	\$ 415,000	\$ 41,198	\$ 456,198	\$ 1,872,000	\$ 62,559	\$ 1,934,559

FISCAL YEAR	ENTERPRISE					
	Total Debt Service					
	TOTAL ELECTRIC ENTERPRISE PRINCIPAL	TOTAL ELECTRIC ENTERPRISE INTEREST	TOTAL ELECTRIC ENTERPRISE DEBT SERVICE			
2024-25	\$ 1,126,000	\$ 70,065	\$ 1,196,065			
2025-26	\$ 1,161,000	\$ 33,692	\$ 1,194,692			
2026-27	\$ -	\$ -	\$ -			
	\$ 2,287,000	\$ 103,757	\$ 2,390,757			

FISCAL YEAR	SOLID WASTE FUND General Obligation Issue						SOLID WASTE FUND General Obligation Issue					
	2017A		2017A		2017A		2019		2019		2019	
	SOLID WASTE PRINCIPAL	SOLID WASTE INTEREST	SOLID WASTE PRINCIPAL	SOLID WASTE INTEREST	SOLID WASTE DEBT SERVICE	EQUIPMENT LEASE PRINCIPAL	EQUIPMENT LEASE PRINCIPAL	EQUIPMENT LEASE INTEREST	EQUIPMENT LEASE DEBT SERVICE			
2024-25	\$ 70,980	\$ 3,189	\$ 74,169	\$ 19,414	\$ 1,174	\$ 20,588						
2025-26	\$ 72,660	\$ 1,613	\$ 74,273	\$ 19,798	\$ 790	\$ 20,588						
2026-27			\$ 20,189	\$ 399	\$ 399	\$ 20,588						
	\$ 143,640	\$ 4,802	\$ 148,442	\$ 59,401	\$ 2,363	\$ 61,764						
ENTERPRISE General Obligation Issue												
FISCAL YEAR	TOTAL		TOTAL		TOTAL							
	SOLID WASTE ENTERPRISE PRINCIPAL	SOLID WASTE ENTERPRISE INTEREST	SOLID WASTE ENTERPRISE PRINCIPAL	SOLID WASTE ENTERPRISE INTEREST	SOLID WASTE ENTERPRISE DEBT SERVICE	SOLID WASTE ENTERPRISE DEBT SERVICE						
2024-25	\$ 90,394	\$ 4,363	\$ 94,757									
2025-26	\$ 92,458	\$ 2,403	\$ 94,861									
2026-27	\$ 20,189	\$ 399	\$ 20,588									
	\$ 203,041	\$ 7,165	\$ 210,206									

## Town of Bedford, Virginia

### Legal Debt Margin Information

*The following tables include data relating to the Town's outstanding debt in comparison to the legal debt margin provided in Virginia State Code.*

	FY23	FY22	FY21	FY20
Debt limit	80,008,561	57,376,588	55,847,923	55,356,516
Total net debt applicable to limit	5,083,599	6,955,868	8,789,771	10,585,754
Legal debt margin	74,924,962	50,420,720	47,058,152	44,770,762
Total net debt applicable to the limit as a percentage of debt limit	6.35%	12.12%	15.74%	19.12%

	FY19	FY18	FY17	FY16
Debt limit	54,552,233	51,384,212	50,409,290	49,884,419
Total net debt applicable to limit	12,347,807	14,243,827	8,309,469	9,536,517
Legal debt margin	42,204,426	37,140,385	42,099,821	40,347,902
Total net debt applicable to the limit as a percentage of debt limit	22.63%	27.72%	16.48%	19.12%

*In addition, the Town of Bedford has a Debt Management policy which sets a maximum annual debt service payment level of no more than 10% of approved expenditures/expenses per fund. The chart below provides compliance with this policy:*

GENERAL FUND	FY25	FY24	FY23	FY22
Debt Payments	\$867,940	\$867,508	\$848,031	\$847,497
Expenditure Budget	11,241,704	10,436,585	10,935,758	9,187,385
% of Budget	7.72%	8.31%	7.75%	9.22%

ELECTRIC FUND	FY25	FY24	FY23	FY22
Debt Payments	\$1,196,065	\$1,194,996	\$1,455,052	\$1,457,809
Expenditure Budget	24,413,750	23,835,935	22,461,780	21,257,048
% of Budget	4.90%	5.01%	6.48%	6.86%

SOLID WASTE FUND	FY25	FY24	FY23	FY22
Debt Payments	\$94,757	\$95,045	\$95,304	\$95,108
Expenditure Budget	966,107	1,162,000	1,460,631	1,134,791
% of Budget	9.81%	8.18%	6.52%	8.38%

# Position Pay and Classification Plan

Effective July 1, 2024

**Town of Bedford**  
**Position Classification Plan**  
**Eff. July 1, 2024**

<b>Grade</b>	<b>Position Titles</b>	<b>Minimum</b>	<b>Midpoint</b>	<b>Maximum</b>
8	Administrative Assistant I, Laborer I, Right of Way Trimmer, Utility Meter Technician	\$32,519	\$39,673	\$48,401
9	Records Manager, Treasurer Clerk I, Utility Billing Clerk, Utility Inventory Assistant	\$34,145	\$41,657	\$50,821
10	Administrative Assistant II, Laborer II, Maintenance Technician, Mechanic I	\$35,852	\$43,740	\$53,362
11	Treasurer Clerk II	\$37,645	\$45,927	\$56,030
12	Administrative Assistant III, Laborer III, Mechanic II	\$39,527	\$48,223	\$58,832
13	Accreditation Manager, Solid Waste Facility Supervisor	\$41,503	\$50,634	\$61,774
14	Assistant Right of Way Supervisor, Cemetery Administrator, Financial Analyst, Lineman Apprentice, Payroll/HR Assistant, Public Works Crew Leader	\$43,579	\$53,166	\$64,862
15	Police Administrative Manager, Right of Way Crew Supervisor	\$45,757	\$55,824	\$68,105
16	Network System Technician, Police Officer, Police Detective	\$48,045	\$58,615	\$71,511
17	Deputy Treasurer, Town Clerk/Assistant to Town Manager, Police Officer First Class, Line Worker C	\$50,448	\$61,546	\$75,086
18	Building Official, Master Police Officer, Project Administrator	\$52,970	\$64,623	\$78,841
19	HR Administrator, Finance Administrator/Utility Billing Supervisor, Network System Analyst	\$55,618	\$67,855	\$82,783
20	Police Corporal, Public Works Superintendent	\$58,399	\$71,247	\$86,922
21	Network Systems Administrator, Line Worker B	\$61,319	\$74,810	\$91,268
22	Hydro Plant Superintendent, Police Sergeant	\$64,385	\$78,550	\$95,831
23	Assistant Director of Public Works, Assistant Finance Director, Line Worker A	\$67,605	\$82,478	\$100,623
24	Police Lieutenant	\$70,985	\$86,601	\$105,654
25	Line Crew Supervisor	\$74,534	\$90,932	\$110,937
26	Police Captain, Assistant Line Crew Superintendent	\$78,261	\$95,478	\$116,483
27	Electrical System Engineer	\$82,174	\$100,252	\$122,308
28	Line Crew Superintendent	\$86,283	\$105,265	\$128,423
29	Director of Electric, Director of Planning and Community Development, Director of Public Works, Finance Director/Treasurer, Police Chief	\$90,597	\$110,528	\$134,844

## Economic Development Authority (EDA)

The Town of Bedford acts as the Fiscal Agent for the Town's Economic Development Authority. The Authority is recognized as a component unit of the Town of Bedford, and its audited financial statements are available in the Annual Comprehensive Financial Report (ACFR) of the Town. The Economic Development Authority adopts an annual budget. The EDA consists of a board of seven members who are appointed at large to four-year terms by the Town of Bedford Town Council.

<b>EDA Board Chairman:</b>	<b>Jonathan Buttram</b>
<b>EDA Board Vice Chair:</b>	<b>David Sensenig</b>
<b>EDA Board Members:</b>	<b>Elizabeth (Liz) Brown</b>
	<b>Michelle Crumpacker</b>
	<b>Lynn Scott</b>
	<b>Kevin Turner</b>
	<b>Ryan Kirkpatrick</b>

## Financial Summary:

	Actual FY23	Rev. Budget FY24	Proposed Budget FY25
<i>Revenue</i>			
Interest on Investments	\$35,711	\$-	\$-
Transfer from General Fund	306,351	148,203	160,000
Prior Year Fund Balance	-	420,000	-
<b>Total Revenue</b>	<b>\$342,062</b>	<b>\$568,203</b>	<b>\$160,000</b>
<i>Expenditures</i>			
Audit	\$-	\$500	\$500
Legal	43,918	25,000	25,000
Building Maintenance	-	-	14,500
Grants	45,839	122,603	119,900
Office Supplies	69	100	100
Miscellaneous	62,017	-	-
Land	-	420,000	-
<b>Total</b>	<b>\$151,843</b>	<b>\$568,203</b>	<b>\$160,000</b>

<i>Town of Bedford, Virginia</i> <b>FY2025 Proposed Budget Detail</b>		<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>200081 EDA - GENERAL REVENUE</b>					
200081 416904 PROCEEDS - SALE OF ASSETS		-	(35,710.67)	-	-
200081 441499 PY FUND BALANCE		-	-	(420,000.00)	-
200081 451111 TRANSFER IN - GENERAL FUND		(1,515,404.28)	(306,351.28)	(148,203.00)	(160,000.00)
<b>TOTAL EDA - GENERAL REVENUE</b>		<b>(1,515,404.28)</b>	<b>(342,061.95)</b>	<b>(568,203.00)</b>	<b>(160,000.00)</b>
<b>20089140 ECONOMIC DEVELOPMENT AUTHORITY</b>					
20089140 531200 AUDITING SERVICES		-	-	500.00	500.00
20089140 531500 LEGAL SERVICES		23,942.75	43,917.75	25,000.00	25,000.00
20089140 533100 BUILDING & GROUNDS MAINTENANCE		-	-	-	14,500.00
20089140 558404 GRANTS & INCENTIVES		690,116.60	45,839.35	122,603.00	119,900.00
20089140 558414 BMS REDEVELOPMENT		-	-	-	-
20089140 560010 OFFICE SUPPLIES		-	69.00	100.00	100.00
20089140 582904 PURCHASE OF PROPERTY		-	62,017.27	420,000.00	-
<b>TOTAL ECONOMIC DEVELOPMENT AUTHORITY</b>		<b>714,059.35</b>	<b>151,843.37</b>	<b>568,203.00</b>	<b>160,000.00</b>

## Redevelopment and Housing Authority (RHA)

The Town of Bedford acts as the Fiscal Agent for the Town's Redevelopment and Housing Authority. The Authority is recognized as a component unit of the Town of Bedford, and its audited financial statements are available in the Annual Comprehensive Financial Report (ACFR) of the Town. The Redevelopment and Housing Authority adopts an annual budget and consists of a board of seven members who are appointed at large to a four-year term by the Town of Bedford Town Council.

**RHA Board Chairman:** Jim Messier  
**RHA Board Vice Chair:** Rusty Mansel  
**RHA Board Members:**  
 Frances Coles  
 Ann Duncan  
 Gail Davis  
 Georgiann Watts  
 David Foster

### Financial Summary:

	Actual FY23	Rev. Budget FY24	Proposed Budget FY25
<i>Revenue</i>			
Interest on Investments	\$-	\$-	\$-
Transfer from General Fund	-	-	-
Prior Year Fund Balance	-	47,320	18,000
<b>Total Revenue</b>	<b>\$-</b>	<b>\$47,320</b>	<b>\$18,000</b>
<i>Expenditures</i>			
Legal	\$-	\$1,000	\$1,000
Advertising	222	-	-
Grants	44,962	17,000	17,000
Grant Match	3,432	29,320	-
<b>Total</b>	<b>\$48,616</b>	<b>\$47,320</b>	<b>\$18,000</b>

<i>Town of Bedford, Virginia</i> <b>FY2025 Proposed Budget Detail</b>	<b>FY2022</b> <b>Actuals</b>	<b>FY2023</b> <b>Actuals</b>	<b>FY2024</b> <b>Rev. Budget</b>	<b>FY2025</b> <b>Proposed</b>
<b>210091 NONDEPT - GENERAL REVENUE</b>				
210091 441499 PY FUND BALANCE	-	-	(47,320.00)	(18,000.00)
<b>TOTAL RHA REVENUE</b>	<b>-</b>	<b>-</b>	<b>(47,320.00)</b>	<b>(18,000.00)</b>
<b>21088150 HOUSING &amp; REDEVELOPMENT AUTHORITY</b>				
21088150 531500 LEGAL SERVICES	-	-	1,000.00	1,000.00
21088150 536000 ADVERTISING	-	221.76	-	-
21088150 558404 GRANTS & INCENTIVES	15,330.00	44,962.00	17,000.00	17,000.00
21088150 560143 MISCELLANEOUS EXPENSE	132.28	-	-	-
21088150 570005 GRANT EXPENSE	18.96	3,432.00	29,320.00	-
<b>TOTAL HOUSING &amp; REDEVELOPMENT</b>	<b>15,481.24</b>	<b>48,615.76</b>	<b>47,320.00</b>	<b>18,000.00</b>

# Taxes and Fees

*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 if 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**  
**Effective July 1, 2024**

**General Property Taxes**

**Real Estate Tax (and Mobile Homes)**

\$0.28 per \$100 assessed valuation (+ \$0.41 per \$100 to Bedford County)

**Personal Property Tax (General)**

\$1.06 per \$100 assessed valuation (+\$2.35 per \$100 to Bedford County)

**Personal Property Tax (Business)**

\$0.000001 per \$100 assessed valuation (+\$1.70 per \$100 to Bedford County)

**Machinery and Tools Tax**

\$0.20 per \$100 assessed valuation (+\$1.20 per \$100 to Bedford County)

**Public Service Corporations**

\$0.28 per \$100 of assessed valuation for Real Estate

\$1.06 per \$100 of assessed valuation for Personal Property

**Other Local Taxes**

**Cigarette Tax**

\$0.30 per pack of cigarettes

**Meals Tax**

5.5% on the amount paid for meal(s) purchased from any food establishment, with 0.5% restricted by Town Code to be spent on Economic Development only.

**Transient Occupancy (Lodging) Tax**

5.0% on the amount paid for a room or space provided on hotel, motels, campgrounds, or other transient rental accommodations.

## Business Licenses

<b><u>Classification</u></b>	<b><u>Rate</u></b>	<b><u>Minimum Fee</u></b>
Retail <\$2,000,000	\$0.00 per \$100 of gross receipts	\$30
Retail >\$2,000,000	\$0.10 per \$100 of gross receipts	\$30
Business Service <\$2,000,000	\$0.00 per \$100 of gross receipts	\$30
Business Service >\$2,000,000	\$0.10 per \$100 of gross receipts	\$30
Professional <\$2,000,000	\$0.00 per \$100 of gross receipts	\$30
Professional >\$2,000,000	\$0.10 per \$100 of gross receipts	\$30
Wholesale <\$2,000,000	\$0.00 per \$100 of gross receipts	\$30
Wholesale >\$2,000,000	\$0.10 per \$100 of gross receipts	\$30
Contractor <\$2,000,000	\$0.00 per \$100 of gross receipts	\$30
Contractor >\$2,000,000	\$0.10 per \$100 of gross receipts	\$30

\*Other fees may apply per Town Code.

## Fee Schedule

### General Fees

Copies, per page	\$0.50
Bad Check Charge	\$35.00
Debt Set Off Fees	\$25.00
Loudspeaker Permit	\$25.00
Canvasser/agents Permit, per person	\$5.00
Fireworks Permit	\$25.00

### Police Department Fees

Parking Fine (paid before 48 hours)	\$10.00
Parking Fine (paid after 48 hours)	\$20.00

### Planning and Zoning Fees

Subdivision Plat Fee, Minimum Fee	\$150.00
Subdivision Plat Fee, per lot	\$10.00
Sign Permit Fee, Residential	\$25.00
Sign Permit Fee, Commercial	\$50.00
Conditional Use, Appeal, Variance, Amendment	\$150.00
Vacation of Plats	\$100.00
Publication of Notices	At cost

## Planning and Zoning Fees (continued)

Recording Costs	At cost
Certificate of Zoning	\$20.00
Home Occupation Permit	\$25.00
Residential Permit, New Home	\$50.00
Residential Permit, Addition/Expansion	\$50.00
Residential Permit, Pools/Decks/Garages/Carports/Accessory	\$50.00
Non-Residential Construction, up to 1,000 sqft	\$100.00
Non-Residential Construction, over 1,000 sqft	\$150.00
Copy of Regulations	\$25.00

## Building Permit Fees

Residential Minimum Fee	\$35.00
Residential New Construction	\$0.18/sqft finished
Residential New Construction	\$0.14/sqft unfinished
Residential Additions	\$0.18/sqft finished
Residential Alterations, Renovations, Relocations and Repairs	\$0.14/sqft
Residential Industrialized (Modular)	\$0.14/sqft
Residential Manufactured Singlewide	\$125.00
Residential Manufactured Doublewide	\$200.00
Residential Demolition (per structure or portion of)	\$50.00
Residential Swimming Pools/Spas	\$50.00
Residential Signs	\$25.00
Residential Plan Reviews	\$25.00
Commercial Minimum Fee	\$75.00
Commercial New Construction	\$0.20/sqft
Commercial Additions	\$0.20/sqft
Commercial Alterations, Renovations, Relocations and Repairs	\$0.15/sqft
Commercial Foundation Only	\$75.00
Commercial Demolition (per structure or portion of)	\$100.00
Commercial Towers	\$200.00
Commercial Swimming Pools	\$200.00
Commercial Tents and Temporary Structures	\$50.00
Commercial Signs	\$50.00
Commercial Plan Reviews	\$50.00
Commercial Change of Use and/or Occupancy Permits	\$75.00
Electrical Permit, New Service Upgrade, 200 amps	\$50.00
Electrical Permit, New Service Upgrade, 400 amps	\$75.00
Electrical Permit, New Service Upgrade, above 400 amps	\$100.00

## **Building Permit Fees (continued)**

Electrical Permit, New System	2x Minimum Fee
System Additions, Renovation, Repair	Same as Minimum Fee
Plumbing and Mechanical, New System and Equipment	2x Minimum Fee
Plumbing and Mechanical, System Addition, Renovation, Repair	Same as Minimum Fee
Tank Installation, Removal, Repair	\$75.00
Amusement Devices, Inflatable Small	\$35.00
Amusement Devices, Circular or less than 20ft in height	\$55.00
Amusement Devices, Spectacular	\$75.00
Amusement Devices, Coaster over 30ft in height	\$200.00
Amusement Devices, system additions, renovation, repair	Same as Minimum Fee
Re-inspection Fee	\$25.00
Appeal	\$50.00
Administration Fee (refunds, copies, reinstatements)	\$25.00
Virginia Levy	2% Surcharge

## **Cemetery Fees**

Grave Spaces, Adult	\$1,200.00
Columbarium, Standard Niche	\$1,000.00
Columbarium, Custom Niche	\$1,400.00
Grave Services, Adult, Weekday before 3pm	\$1,000.00
Grave Services, Adult, Weekday after 3pm	\$1,120.00
Grave Services, Adult, Saturday	\$1,180.00
Grave Services, Adult, Sunday or Holiday	\$1,300.00
Grave Services, Infants, Weekday before 3pm	\$500.00
Grave Services, Infants, Weekday after 3pm	\$600.00
Grave Services, Infants, Saturday	\$650.00
Grave Services, Infants, Sunday or Holiday	\$750.00
Grave Services, Cremation, Weekday before 3pm	\$500.00
Grave Services, Cremation, Weekday after 3pm	\$560.00
Grave Services, Cremation, Saturday	\$590.00
Grave Services, Cremation, Sunday or Holiday	\$660.00
Grave Services, Double Depth Burials, Weekday before 3pm	\$1,240.00
Grave Services, Double Depth Burials, Weekday after 3pm	\$1,360.00
Grave Services, Double Depth Burials, Saturday	\$1,360.00
Grave Services, Double Depth Burials, Sunday or Holiday	\$1,600.00
Grave Services, Mausoleum, Weekday before 3pm	\$600.00
Grave Services, Mausoleum, Weekday after 3pm	\$660.00
Grave Services, Mausoleum, Saturday	\$720.00

**Cemetery Fees (continued)**

Grave Services, Mausoleum, Sunday or Holiday	\$840.00
Foundations, Monument	\$130.00/sqft
Foundations, Marker	\$100.00/sqft
Disinterment Service/Re-Internment Service	Same as Adult Grave Service

**Solid Waste Fees**

Town Residential, monthly	\$25.00
Town Residential, monthly, 2 carts	\$28.00
County Residential, monthly	\$27.47
County Residential, monthly, 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, monthly	\$3.00

**Electric Utility Fees**

Transfer Fee	\$8.00
Connection Fee	\$15.00
Reconnection Fee before 5pm	\$30.00
Reconnection Fee after 5pm	\$60.00
New Pole, dusk to dawn light	\$100.00
Temporary Electric Service, plus costs	\$35.00
Meter Test (if inaccurate)	\$0.00
Meter Test (if accurate, single phase)	\$30.00
Meter Test (if accurate, poly phase)	\$40.00
Re-read Meter (if accurate)	\$10.00
Meter Tampering Fee (1 <sup>st</sup> Occurrence)	\$75.00
Meter Tampering Fee (2 <sup>nd</sup> Occurrence +)	\$150.00
Meter Base Damage from Tampering	\$55.00
Utility Deposit	Variable (2x Average Bill)
Underground Electric – Single Phase, Town Trench	\$1.00/ft
Underground Electric – Single Phase, Customer Trench	\$0.40/ft

## Electric Utility Fees (continued)

Underground Electric – Secondary, overhead, Town Trench	\$1.75/ft
Underground Electric – Secondary, overhead, Customer Trench	\$1.15/ft
Underground Electric – Secondary, underground, with trench	\$1.50/ft

## Electric Rate Tariff

Schedule R.S. Customer Charge	\$20.00/month
Schedule R.S. Energy Charge (First 900 KWH)	\$0.094577 per KWH
Schedule R.S. Energy Charge (All over 900 KWH)	\$0.078425 per KWH
Schedule S.W.S. Customer Charge	\$20.00/month
Schedule S.W.S. Energy Charge (First 900 KWH)	\$0.094577 per KWH
Schedule S.W.S. Energy Charge (All over 900 KWH)	\$0.078425 per KWH
Schedule S.G.S. Customer Charge	\$30.40/month
Schedule S.G.S. Demand Charge (All over 2.5 KW Demand)	\$5.93 per KW
Schedule S.G.S. Energy Charge (All metered KWH)	\$0.075308 per KWH
Schedule L.G.S. Customer Charge (120-1,000 Volts)	\$145.00/month
Schedule L.G.S. Customer Charge (>1,000 Volts)	\$200.00/month
Schedule L.G.S. Demand Charge (120-1,000 Volts)	\$15.3474 per KW
Schedule L.G.S. Demand Charge (>1,000 Volts)	\$14.4124 per KW
Schedule L.G.S. Reactive Demand Charge (120-1,000 Volts)	\$0.0495872 per KVAR
Schedule L.G.S. Reactive Demand Charge (>1,000 Volts)	\$0.0495872 per KVAR
Schedule L.G.S. Energy Charge (120-1,000 Volts, All Metered KWH)	\$0.040576 per KWH
Schedule L.G.S. Energy Charge (>1,000 Volts, All Metered KWH)	\$0.040576 per KWH
Schedule L.C.P. Customer Charge (2.4-40 KV)	\$500.00/month
Schedule L.C.P. Customer Charge (>40 KV)	\$1,100.00/month
Schedule L.C.P. Demand Charge (2.4-40 KV)	\$13.96 per KW
Schedule L.C.P. Demand Charge (>40 KV)	\$12.52 per KW
Schedule L.C.P. Energy Charge (2.4-40 KV, All Metered KWH)	\$0.030384 per KWH
Schedule L.C.P. Energy Charge (>40 KV, All Metered KWH)	\$0.028566 per KWH
Schedule L.C.P. Reactive Demand Charge (2.4-40 KV)	\$1.090960 per KVAR
Schedule L.C.P. Reactive Demand Charge (>40 KV)	\$1.090960 per KVAR
Power Cost Adjustment (LCP Rate, Updated Bi-Annually)	\$0.01459 per KWH
Power Cost Adjustment (All Other Schedules, Updated Bi-Annually)	\$0.01489 per KWH

# Appendix

## Financial Policies

*The Mayor and Town Council are responsible for the legislation, policy formation, and overall direction setting of the local government. This includes the adherence to financial policies which establish and direct the operations of the Town to reach and maintain its financial potential through consistent approaches in financial management, these policies are living documents representative of the goals of Town Council and which follow best practices in government finance.*

**Accounting, Auditing, and Financial Reporting:** This policy establishes 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.

**Capital Asset Management:** This policy objective is to establish a criteria to systematically identify, plan, schedule, finance, track and monitor capital projects to ensure cost-effectiveness and consistent application throughout funds.

**Debt Management:** 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.

**Electric Fund Reserves:** This policy quantifies 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.

**General Fund Reserves:** This policy sets the level of financial resources required to guard against temporary revenue shortfalls, unpredicted one-time expenditures and to provide sufficient cash flow to avoid the need for short-term borrowing.

**Internal Control and Risk Management:** The policy documents internal control and risk management procedures of the Town to effectively pursue an integrated, organization-wide approach to managing the accuracy and reliability of: accounting controls, financial functions, assets, operational protocols, and compliance with applicable laws and regulations.

**Investments:** This policy defines the allowable investments and restrictions that must be followed by the Town.

**Long-Term Financial Planning:** 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 ongoing financial sustainability spanning beyond the current budget cycle.

**Operating and Capital Budget:** This documents the process of the Town of Bedford to promote efficiency and effectiveness in the management and operation of all Town programs and the utilization of available financial resources by the adoption of a balanced annual budget for the fiscal year.

**Procurement:** This policy documents the procurement and general purchasing guidelines of the Town of Bedford.

***New policies adopted June 27, 2023:***

**Grant Administration:** The purpose of this policy is to ensure proper oversight of all funds appropriated to the Town of Bedford, to minimize the Town's risk of non-compliance with grant requirements, and to ensure proper administration and accounting of all grants.

**Title VI and LEP Implementation Plan:** The purpose of this Title VI/LEP Plan is to describe the measures taken by the Town to assure compliance with the regulations associated with Title VI and subsequent non-discrimination laws, Environmental Justice, and Limited English Proficiency (LEP). *Due to the size of this document, please visit our website at [www.bedfordva.gov](http://www.bedfordva.gov) to obtain a copy of this plan.*

**TOWN OF BEDFORD**  
**OPERATING POLICY MANUAL**

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Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

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**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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**OPERATING POLICY MANUAL**

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Chapter: Finance

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Approval Date: June 13, 2017

Approved By: Town Council

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**ACCOUNTING, AUDITING, AND FINANCIAL REPORTING**

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

**Section 4. PROCEDURES**

A. Town Council:

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

B. Town Staff:

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

**Section 5. REVISIONS**

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

Revisions

Original-June, 2017

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Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

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**CAPITAL ASSET MANAGEMENT**

**Section 1. PURPOSE**

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

**Section 2. POLICY**

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

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

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Approved By: Town Council

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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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Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

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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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Chapter: Finance

Issue (Effective) Date: July 1, 2017

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Approved By: Town Council

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**DEBT MANAGEMENT**

**Section 1. PURPOSE**

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

**Section 2. POLICY**

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

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Approval Date: June 13, 2017

Approved By: Town Council

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**DEBT MANAGEMENT**

**Section 3. OBJECTIVES**

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

**Section 4. PROCEDURES**

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

**Section 5. REVISIONS**

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

Revisions

Original-July, 2017

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Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

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**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)	<b>12.3%</b>	\$ 492,000
Purchase Power	<b>9.7%</b>	\$ 1,311,852
Historical Rate Base	<b>2.0%</b>	\$ 877,690
Current Portion of Debt Service	<b>100.0%</b>	\$ 1,457,809
Five-Year Capital Plan - Net of Bond Proceeds	<b>20.0%</b>	\$ 1,920,000
	<b>Cash Reserves</b>	<b>\$ 6,059,350</b>

**Section 3. OBJECTIVES**

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

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

**Section 4. PROCEDURES**

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

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Approved By: Town Council

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**ELECTRIC FUND CASH RESERVES**

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

**Section 5. REVISIONS**

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

Revisions

Original-May, 2016

Revised-June, 2017

Revised-June, 2020

Revised-June, 2021

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Chapter: Finance

Issue (Effective) Date: July 1, 2020

Approval Date: June 9, 2020

Approved By: Town Council

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**GENERAL FUND CASH RESERVES**

**Section 1. PURPOSE**

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

**Section 2. POLICY**

- A. The Town will maintain a minimum Undesignated/Unreserved General Fund Reserve that is sufficient to provide financial resources for the Town in the event of an emergency or the loss of a major revenue source. Therefore, the Town has set the minimum Undesignated/Unreserved Balance for the General Fund at an amount equal to 25.0% (\$2,296,846) of General Fund operating expenditures to mitigate the impacts of unanticipated revenue shortfalls, and provide a buffer for unexpected expenditure requirements.
- B. In recognition of its fiduciary role in the management of all Town funds entrusted to its care it shall be the policy of Town Council, in accordance with the Code of Virginia §15.2-2505, that the use of reserves shall be drawn upon only as absolutely necessary and any use thereof should be limited to: 1) unanticipated revenue shortfalls, 2) non-recurring expenditures, or 3) providing liquidity in emergency situations. Fund balances shall not be used for routine or recurring annual operating expenditures.
- C. Should the Town require use of General Reserve funds that would reduce the funds below the policy threshold for one of the purposes noted above, the Town will put into place an action plan on the replenishment of the used reserves back to the policy level.
- D. An assessment of the minimum Undesignated/Unreserved General Fund Reserve funds will be conducted once the Town’s Comprehensive Annual Financial Report (CAFR) becomes available for each fiscal year.
- E. It is the responsibility of the Town Manager to make recommendations to the Town Council for use of reserves. A majority vote of the Town Council will be required to use reserves.

**Section 3. OBJECTIVES**

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

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Approval Date: June 9, 2020

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**GENERAL FUND CASH RESERVES**

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

**Section 4. PROCEDURES**

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

**Section 5. REVISIONS**

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

Revisions

Original-June, 2017

Revised-June, 2020

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Approval Date: June 13, 2017

Approved By: Town Council

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**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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**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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**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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Chapter: Finance

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**INVESTMENTS**

**Section 1. PURPOSE**

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

**Section 2. POLICY**

- A. In recognition of its fiduciary role in the management of all Town funds entrusted to its care, it shall be the policy of the Town Council that all funds be invested with the care, skill, prudence, and diligence to ensure that sound investments are made to protect the Town's financial position and provide for ample returns on the investments.
- B. It is the responsibility of the Town Treasurer to manage the investment program of the Town such that the Town meets or exceeds all statutes and guidelines governing the deposit and investment of public funds in Virginia, including the Investment Code of Virginia and the guidelines established by the State Treasury Board and the Governmental Accounting Standards Board (GASB). In addition, the Town will comply with all provisions relating to investments and deposits included in any Bond Indenture, Financing Agreement, or similar document.

**Section 3. OBJECTIVES**

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

**Section 4. ALLOWABLE INVESTMENTS**

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

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**INVESTMENTS**

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

**Section 5. DEPOSITS**

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

**Section 6. MATURITY RESTRICTIONS**

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

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**INVESTMENTS**

**Section 7. PROHIBITED SECURITIES**

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

**Section 8. ADDITIONAL REQUIREMENTS**

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

**Section 9. REVISIONS**

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

Revisions

Original-July, 2011

Revised-June, 2017

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Approved By: Town Council

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

Approval Date: June 13, 2017

Approved By: Town Council

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**LONG-TERM FINANCIAL PLANNING**

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

**Section 3. OBJECTIVES**

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

**Section 4. PROCEDURES**

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

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**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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**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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**OPERATING AND CAPITAL BUDGET PROCESS**

- 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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**OPERATING AND CAPITAL BUDGET PROCESS**

- ii. Synopsis of the budget showing a summary of all revenues and expenditures for each department of each fund;
- iii. Fund graphs and budget summaries;
- iv. Revenue summary including actual, budgeted, and proposed;
- v. Departmental expenditure summary including mission, description, goals, financial summary, services, significant program impacts by department;
- vi. Line item detail for each department by fund;
- vii. Debt service;
- viii. Capital Improvement Program (CIP) including summary and line item detail;
- ix. Community Agency funding;
- x. Position classification and pay scale data.

5. The budget review process will include Town Council participation in the development of each segment through budget work sessions and will allow for citizen participation in the process through public hearings on the proposed budget. In accordance with Code of Virginia §15.2-2506, required notice of the hearings will be published in the official newspaper of the Town and shall include:
  - i. The time and location where copies of the budget are available for public inspection,
  - ii. The time and location, not less than two (2) weeks after such publication, for a public hearing on the proposed budget, and
  - iii. A complete synopsis of all revenue and operating expenses by fund.
6. After the public hearing, Council may adopt the budget with or without amendments. In amending the proposed budget, it may add or increase programs or amounts and may delete or decrease any programs or amounts, except expenditures required by law or for debt service, provided that no amendment to the proposed budget shall increase expenditures to an amount greater than the estimated income (including the use of available Fund Balance).
7. Town Council shall adopt the proposed budget on or before the 20<sup>th</sup> day of the last month of the fiscal year currently ending. If it fails to adopt the proposed budget by this date, the amounts appropriated for operations for the current fiscal year will be deemed adopted for the ensuing fiscal year on a month-to-month basis, with all items in it pro-rated accordingly, until such time as Council adopts a budget for the ensuing fiscal year. Adoption of the budget will constitute appropriation of the amounts specified therein as expenditures from the funds indicated and will constitute a levy of the property tax therein proposed.
8. A copy of the adopted budget will be filed in the Town Municipal Offices and will also be available on the Town's website.

**H. Budget Amendments:**

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**OPERATING AND CAPITAL BUDGET PROCESS**

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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**OPERATING AND CAPITAL BUDGET PROCESS**

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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**PROCUREMENT**

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

**Section 5. REVISIONS**

- A. This policy was approved and adopted by the Town Council on June 13, 2017.
- B. This policy was amended and adopted by the Town Council on May 25, 2021.

Revisions

Original-June, 2017

Revised-May, 2021

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**GRANT ADMINISTRATION**

**Section 1. Purpose**

The purpose of the grant administration policy is to ensure proper oversight of all funds appropriated to the Town of Bedford (Town), to minimize the Town's risk of non-compliance with grant requirements, and to ensure proper administration and accounting of all grants.

For the purpose of this policy, a grant is defined as follows: An award of financial assistance in the form of money or property by a funding source outside of the Town to include the federal government, state government, other local governments, non-profit agencies, private businesses and/or citizens that the Town has the ability to accept or reject.

**Section 2. Responsibility**

The Town Manager authorizes the Finance Department to promulgate any procedures that minimize the Town's risk for non-compliance with grant requirements and for providing support to the requesting departments. The Finance Department will maintain a back-up file for all grants in order to facilitate management reporting and overall grant monitoring. The required central grant file will be maintained by the department seeking grant funds and must be retained in accordance with Library of Virginia retention standards.

For federal grants, the department managing the grant should ensure compliance with the Federal Office of Management and Budget (OMB) general requirements and any other requirements specified by the grant conditions or funding source. The Finance Department will review expenditures for obvious non-compliance and will act as a liaison with independent auditors, but may direct questions regarding grant compliance to the department contact. Unless otherwise directed by the granting authority, departments shall utilize Title 2, Subtitle A, Chapter II, Part 200 (2 CFR §200 et seq.) for federal grant compliance.

**Section 3. Grant Procedures**

*Grant Application Procedure*

1. The department contact will fill out a Grant Form and submit a copy to the Finance Department before a grant application is submitted. For any grants to purchase information technology systems, the application must be reviewed by the Town's IT Department to confirm the feasibility of the requested system. Town Manager and/or Town Council will approve the grant application to be submitted, as required.
2. A grant award notification or letter will be forwarded to the Finance Department.
3. All grant award acceptances must have approval from the Town Manager and/or Town Council, as required.

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**GRANT ADMINISTRATION**

4. In the event that a grant application is denied by the grantor, a copy of the letter of denial shall be forwarded to the Finance Department for its records.

*Grant Acceptance Procedure*

1. The grant award letter/acceptance agreement will be forwarded to the Finance Department. If deemed necessary, the Finance Department may forward the grant award letter/agreement to the Town Attorney for legal review of any clauses or special grant conditions to ensure compliance with particular federal or state laws and regulations.
2. Upon receiving notification of award acceptance, the Finance Department will assign the next available general ledger codes and the department managing the grant will be notified of the codes.
3. A Council Action Form will be completed for grant awards for a supplemental budget appropriation. If the grant award is greater than 1.0% of the currently adopted budget, a public hearing will be advertised and scheduled according to State Code. After Council approval and acceptance of the grant, activity on the grant may begin.
4. For reimbursable grants, all reimbursement requests should be copied and forwarded to the Treasurer's Office, noting the applicable account code for the receipting of funds.
5. Departments must immediately notify the Finance Department if:
  - a. There is a subsequent alteration in the funding configurations;
  - b. There is a subsequent alteration in the Town's financial obligation;
  - c. Grant funds will be carried forward into the next fiscal year;
  - d. There is any notification that the grant will be terminated.
6. Departments are responsible for ensuring that all funds are expended or encumbered prior to the end of the grant period in order for funds to be used adequately and not lost in future award periods. For further information, see Section 7.

*Grant Monitoring and Reporting*

1. Monitoring of Grants

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**GRANT ADMINISTRATION**

- a. Departments are responsible for the continuous monitoring of the financial status of grants. The Finance Department will provide departments with ERP Software access (currently Tyler Technologies/Munis) and/or network drive access to monthly financial reports for such monitoring. Departments must review the monthly financial reports and notify the Finance Department promptly of any discrepancies noted and/or additional reports needed.
  
- b. Departments must also monitor grants for compliance with all applicable federal, state, and local regulations and ensure that grant expenditures are compliant with grant procurement policies and procedures. For example, equipment procured with grant funds must be disposed of in accordance with the terms of the grant. Federal grants must meet the requirements set out in OMB Circulars A-87, A-102, and A-133 or the Uniform Grant Guidance, as applicable.

2. Grant Reporting

- a. The requesting department is responsible for providing the financial reports to grantors, unless required differently by the granting agency.
  
- b. Departments handling grant reporting are responsible for complying by the due dates with all reporting requirements of the grant, including financial reporting and reimbursement requests. All reimbursement requests should be copied and forwarded to the Treasurer's Office, with applicable general ledger number to code the receipt of revenue.
  
- c. Timely requests for reimbursements are crucial to maximize the financial benefits of the grants to the Town. Grant reimbursements should be completed in a timely manner and in accordance with the requirements of the grant.

**Section 4. Indirect Costs**

The Town may request indirect costs if the application guidelines do not require a federally approved indirect cost rate and the indirect costs are allowed in the grant. Departments should contact the Finance Department for assistance with identifying and calculating indirect costs for inclusion in the grant application. These funds may be used by the Finance Department to offset costs in overseeing the grant including staff time, external audit expenditures, etc.

**Section 5. New Personnel**

Any new personnel positions to be created as a result of the grant funding must be approved and properly classified by the Town Manager. Departments are to promptly notify the payroll department at the start of a new grant period for any general ledger coding changes needed for employees being

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**GRANT ADMINISTRATION**

charged to grants. Where employees are 100% federally funded by a grant, salaries and wages will be supported by semi-annual certifications stating that the employee worked solely on the applicable grant program for the period covered by the certification. The certification must be signed by the supervisory official having firsthand knowledge of the work performed by the employee. Where employees are partially federally funded, their daily tasks must be listed on daily activity logs provided by the grantor to support the percentage of time spent working on the grant. Distribution percentages determined before the services are performed do not qualify as support for charges to Federal awards. *For example, someone working 75% out of federal funding and 25% out of local funding must complete the daily activity log to substantiate the percentages.*

**Section 6. Classification of Grant Revenue**

All federal, state and local grant revenue should be receipted as revenue as opposed to as expenditure refunds in order to be compliant with approved grant policies. Budgets of expenditures for revenues received are obtained through Council Action as described above.

**Section 7. Year-end Procedures**

During the accrual period (July & August, annually), indicate clearly on the expenditure record which fiscal year the item belongs to and use the correct effective date in the Tyler Technologies/Munis System. Only goods and services received or performed prior to June 30<sup>th</sup> will be posted back to the prior year. Reconcile July and August expenditures promptly since these adjustments need to be made by August 15<sup>th</sup>, due to audit timing and materiality of expenditures. Ensure all funds are correctly expended or encumbered prior to the end of the grant period in order for funds to be adequately used and not lost in future award periods.

**Section 8. Financial Management Standards (§200.300 - §200.309)**

The standards for financial management are found at 2 CFR §200.302. Among other mandates, a selection of the required standards provide for the following:

1. Identification

- a. Identification, in its accounts, of all Federal awards received and expended and the Federal programs under which they are received. Federal program and Federal award identification must include, as applicable, the Assistance Listings title and number, Federal award identification number and year, name of Federal agency, and, if applicable, name of pass-through entity.

2. Financial Reporting & Accounting Records

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**GRANT ADMINISTRATION**

- a. Accurate, current and complete disclosure of the financial results of each federal award programs must be made in accordance with the requirements of 2 CFR § 200.328 and 200.329, the financial reporting requirements set forth in the Government Accounting Standards Board (GASB) on the Schedule of Federal Awards (SEFA), and with Generally Accepted Accounting Principles (GAAP). The Town complies with this standard in the preparation of its Annual Report.

**Section 9. Procurement (§200.318 - §200.326)**

The Town maintains a local Procurement Policy that complies with the Virginia Public Procurement Act (VPPA). In addition to the Town's procurement policy and State code, purchasing with federal funds shall comply with the applicable subsections of Subpart D of Part 200, including the following limited selection:

1. §200.318 General Procurement Standards
  - a. The Town must use its own documented procurement procedures, consistent with applicable State and local regulations, for the acquisition of property or services, which procurement procedures must conform to applicable Federal law and the standards identified in 2 CFR §200.317 through §200.327.
  - b. The Town must maintain oversight to ensure that contractors perform in accordance with the terms, conditions, and specifications of their contracts or purchase orders.
  - c. The Town must maintain written standards of conduct covering conflicts of interest and governing the actions of its employees engaged in the selection, award and administration of contracts. No employee, officer, or agent may participate in the selection, award, or administration of a contract supported by a Federal award if he or she has a real or apparent conflict of interest.
    - i. Such conflict of interest would arise when the employee, officer, or agent, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a financial or other interest in or a tangible personal benefit from a firm considered for a contract.
    - ii. The officers, employees, and agents of the Town may neither solicit nor accept gratuities, favors, or anything of monetary value from contractors or parties to subcontracts. However, the Town may set standards for situations in which the financial interest is not substantial or the gift is an unsolicited item of nominal value.

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- iii. The standards of conduct must provide for disciplinary actions to be applied for violations of such standards by officers, employees, or agents of the Town.
- iv. The current Standards of Employee Conduct are documented in the Town's Personnel Policy Manual and in the State and Local Government Conflicts of Interests Act, Va. Code §2.2-3100 through §2.2-3132.
- d. The Town's procedures must avoid acquisition of unnecessary or duplicative items. Consideration should be given to consolidating or breaking out procurements to obtain a more economical purchase. Where appropriate, an analysis will be made of lease versus purchase alternatives, and any other appropriate analysis to determine the most economical approach.
- e. To foster greater economy and efficiency, and in accordance with efforts to promote cost-effective use of shared services across the Federal Government, the Town is encouraged to enter into state and local intergovernmental agreements or inter-entity agreements where appropriate for procurement or use of common or shared goods or services.
- f. The Town is encouraged to use Federal excess and surplus property in lieu of purchasing new equipment and property whenever such use is feasible and reduces project costs.
- g. The Town is encouraged to use value engineering clauses in contracts for construction projects of sufficient size to offer reasonable opportunities for cost reductions. Value engineering is a systematic and creative analysis of each contract item or task to ensure that its essential function is provided at the overall lowest cost.
- h. The Town must award contracts only to responsible contractors possessing the ability to perform successfully under the terms and conditions of a proposed procurement. Consideration will be given to such matters as contractor integrity, compliance with public policy, record of past performance, and financial and technical resources. See also 2 CFR §200.214 Suspension and debarment.
  - i. A copy of the required certification related to the suspension and debarment of the vendor MUST be obtained before any funds are spent. This copy must be kept in the grant central file or attached to the invoice in Munis for auditor inspection, if requested. This information is available on the System for Award Management web page and can be accessed at the following address: <http://www.sam.gov/>. You will see a message showing whether or not your vendor is excluded. Please print this screen and save in your file or in Munis to show compliance with this requirement. If the vendor is excluded, you may NOT purchase from that source.

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- i. The Town must maintain documentation sufficient to detail the history of procurement. These records will include, but are not necessarily limited to the following: rationale for the method of procurement, selection of contract type, contractor selection or rejections, and the basis for the contract price.
- j. The Town may use a time and materials type contract only after a determination that no other contract is suitable and the contract includes a ceiling price that the contractor exceeds at its own risk.
- k. The Town alone must be responsible, in accordance with good administrative practice and sound business judgment, for the settlement of all contractual and administrative issues arising out of procurements.

2. §200.319 Competition

- a. All procurement transactions must be conducted in a manner providing full and open competition consistent with the standards of this section and §200.320. The Town shall eliminate unfair and competitive advantage. In order to ensure objective contractor performance and eliminate unfair competitive advantage, contractors that develop or draft specifications, requirements, statements of work, or invitations to bid or requests for proposals must be excluded from competing for such procurements. Some of the situations considered to be restrictive of competition include but are not limited to:
  - i. Placing unreasonable requirements on firms in order for them to qualify to do business;
  - ii. Requiring unnecessary experience and excessive bonding;
  - iii. Noncompetitive pricing practices between firms or between affiliated companies;
  - iv. Noncompetitive contracts to consultants that are on retainer contractors;
  - v. Organizational conflicts of interest;
  - vi. Specifying only a “brand name” product instead of allowing “an equal” product to be offered and describing the performance or other relevant requirements of the procurement; and
  - vii. Any arbitrary action in the procurement process.

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- b. The Town must conduct procurements in a manner that prohibits the use of statutorily or administratively imposed state or local geographical preferences in the evaluation of bids or proposals, except in those cases where applicable Federal statutes expressly mandate or encourage geographical preference. Nothing in this section preempts state licensing laws. When contracting for architectural/engineering (A/E) services, geographic location may be a selection criterion providing its application leave an appropriate number of qualified firms, given the nature and size of the project, to compete for the contract.
- c. The Town must have written procedures for procurement transactions.
- d. The Town must ensure that all prequalified lists of persons, firms, or products which are used in acquiring good and services are current and include enough qualified sources to ensure maximum open and free competition. Also, the Town must not preclude potential bidders from qualifying during the solicitation period.
- e. Noncompetitive procurements can only be awarded in accordance with §200.320(c). See below for more information.

3. §200.320 Methods of procurement to be followed

The Town must use one of the following methods of procurement:

**Informal Procedures**

- a. Small Purchase Thresholds
  - i. The Town has established small purchase thresholds in its written procurement policy. The Town may use informal purchase procedures up to the maximum amount established in those written procurement policies, consistent with State law. The maximum amount for which the Town may use small purchase procedures shall be known as the Simplified Acquisition Threshold for the purposes of this policy. The Town's small purchase procedures also shall establish the micro-purchase threshold, below which the Town need not solicit competitive price or rate quotations.
- b. Procurement by Micro-Purchases
  - i. Procurement by micro-purchases is the acquisition of supplies or services, the aggregate dollar amount of which does not exceed the micro-purchase threshold. To the extent practicable, the Town must distribute micro-purchases equitably among qualified suppliers. Micro-purchases may be awarded without

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soliciting competitive quotations if the Town considers the price to be reasonable.

c. Procurement by Small Purchase Procedures

- i. For purchases above the micro-purchase threshold, the Town shall obtain the number of informal quotes required under the Town's written purchase procedures. A copy of these quotes must be kept with the grant master or in the Munis software. Procedures must be consistent with the Town's procurement policy for purchases not to exceed the Simplified Acquisitions Threshold. Purchases over the Simplified Acquisitions Threshold must follow formal procedures.

**Formal Procedures**

d. Competitive Sealed Bidding

- i. Competitive sealed bidding may be used consistent with the Town's procurement policy.

e. Competitive Negotiation (Competitive Proposals)

- i. Competitive negotiation may be used consistent with the Town's procurement policy.
- ii. Requests for proposals must be publicized and identify all evaluation factors and their relative importance. Any response to publicized requests for proposals must be considered to the maximum extent practical.
- iii. Proposals must be solicited from an adequate number of qualified sources.
- iv. The Town must have a written method for conducting technical evaluations of the proposals received and for selecting recipients.
- v. Contracts must be awarded to the responsible firm whose proposal is most advantageous to the program, with the price and other factors considered.
- vi. The Town may use competitive proposal procedures for qualifications-based procurement of architectural/engineering (A/E) professional services whereby competitors' qualifications are evaluated and the most qualified competitor is selected, subject to negotiation of fair and reasonable compensation. The method where price is not used as a selection factor, can only be used in the

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procurement of A/E professional services. It cannot be used to purchase other types of services through A/E firms.

**Noncompetitive Procurement**

- f. Noncompetitive Procurement can be used in the following situations:
  - i. The item is available only from a single source;
  - ii. The public exigency or emergency for the requirement will not permit a delay resulting from competitive solicitation;
  - iii. The federal awarding agency or pass-through entity expressly authorized noncompetitive proposals in response to a written request from the Town; or
  - iv. After solicitation of several sources, competition is determined inadequate.
4. §200.321 Contracting with small and minority businesses, women's business enterprises, and labor surplus area firms
  - a. The Town must take all necessary affirmative steps to assure that minority businesses, women's business enterprises, and labor surplus area firms are used when possible. Affirmative steps must include:
    - i. Placing qualified small and minority businesses, and women's business enterprises on solicitation lists;
    - ii. Assuring that small and minority businesses, and women's business enterprises are solicited whenever they are potential sources;
    - iii. Dividing total requirements; when economically feasible, into smaller tasks or quantities to permit maximum participation by small and minority businesses, and women's business enterprises;
    - iv. Establishing delivery schedules, where the requirement permits, which encourage participation by small and minority businesses, and women's business enterprises;
    - v. Using the services and assistance, as appropriate, or such organizations as the Small Business Administration and the Minority Business Development Agency or the Department of Commerce; and

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- vi. Requiring the prime contractor, if subcontracts are to be let, to make the affirmative steps listed in i. – v. above.
5. §200.322 Domestic Preferences for procurements.

As appropriate and to the extent consistent with law, the Town should, to the greatest extent practicable under a Federal award, provide a preference for the purchase, acquisition, or use of goods, products, or materials produced in the United States (including but not limited to iron, aluminum, steel, cement, and other manufactured products). The requirements of this section must be included in all subawards including all contracts and purchase orders for work or products under this award.

6. §200.323 Procurement of recovered materials

The Town must comply with section 6002 of the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act. Please see 2 CFR §200.323 for further information.

7. §200.324 Contract cost and price

- a. The Town must perform a cost or price analysis in connection with every procurement action in excess of the Simplified Acquisition Threshold, including contract modifications. The method and degree of analysis is dependent on the facts surrounding the particular procurement situation, but as a starting point, the Town must make independent estimates before receiving bids or proposals.
- b. The Town must negotiate profit as a separate element of the price for each contract in which there is no price competition and, in all cases, where cost analysis is performed. To establish a fair and reasonable profit, consideration must be given to the complexity of the work to be performed, the risk borne by the contractor, the contractor's investment, the amount of subcontracting, the quality of its record of past performance, and industry profit rates in the surrounding geographical area for similar work.
- c. Costs or prices based on estimated costs for contracts under the Federal award are allowable only to the extent that costs incurred or cost estimates included in negotiated prices would be allowable for the Town under Subpart E – Cost Principles of this part. The Town may reference its own cost principles that comply with the Federal cost principles.
- d. The cost plus a percentage of cost and percentage of construction cost methods of contracting must not be used.

8. §200.325 Federal Awarding agency or pass-through entity review

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Records and documentation must be made available to the Federal awarding agency or the pass-through entity, upon request. Please see 2 CFR §200.325 for further information.

**9. §200.326 Bonding Requirements**

For construction or facility improvement contracts or subcontracts exceeding the Simplified Acquisitions Threshold, the Federal awarding agency or pass-through entity may accept the bonding policy and requirements of the Town provided that the Federal awarding agency or pass-through entity has made a determination that the Federal interest is adequately protected. If such a determination has not been made, the minimum requirements for bid bonds, performance bonds, and payment bonds are those set out in 2 CFR §200.325(a) through 200.325(c).

**10. §200.327 Contract Provisions**

Town contracts must contain the applicable provisions described in Appendix II to Part 200 – Contract Provisions for non-Federal Entity Under Federal Awards.

**Section 10. Town Administration Exemption**

The Town Manager may exempt any grants from the local requirements of this policy at his/her sole discretion.

## Glossary of Terms and Acronyms

**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.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**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 \$10,000 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.

**CDBG:** Community Development Block Grant

**COLA:** Cost of Living Adjustment

**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.

**DCJS:** Department of Criminal Justice Services

**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.

**DEQ:** Department of Environmental Quality

**DHCD:** Department of Housing and Community Services

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

**DMV:** Division of Motor Vehicles

**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.

**EPA:** Environmental Protection Agency

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

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

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

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

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

**FOIA:** Freedom of Information Act

**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-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. An enterprise fund may refer to these as retained earnings or working capital.

**FY:** Fiscal Year

**GAAP:** Generally Accepted Accounting Principles

**GASB:** Governmental Accounting Standards Board

**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.

**GFOA:** Government Finance Officers Association

**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.

**Operating Costs:** The costs of daily operations such as contractual services, materials, supplies, and other expenses not related to personnel, capital, debt, transfers or contingency.

**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.

**Personnel Costs:** Cost of salaries, wages, and fringe benefits such as Social Security and Medicare tax,

Virginia Retirement System contributions, medical insurance, and worker's compensation insurance.

**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.

**PTE (Part-Time Equivalent):** The amount of time a regular part-time position has been budgeted for in terms of the amount of time an employee works in a year.

**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.

**Service Level:** A management tool used to measure the past performance and changes in the quantity, quality, and efficiency of services.

**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.

**Tax Levy:** The total dollar amount of tax that optimally should be collected based on tax rates and assessed value of personal and real property.

**Tax Rate:** The level at which taxes are levied.

**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.

**Working Capital:** Liquid assets used to fund day-to-day operations of the government.