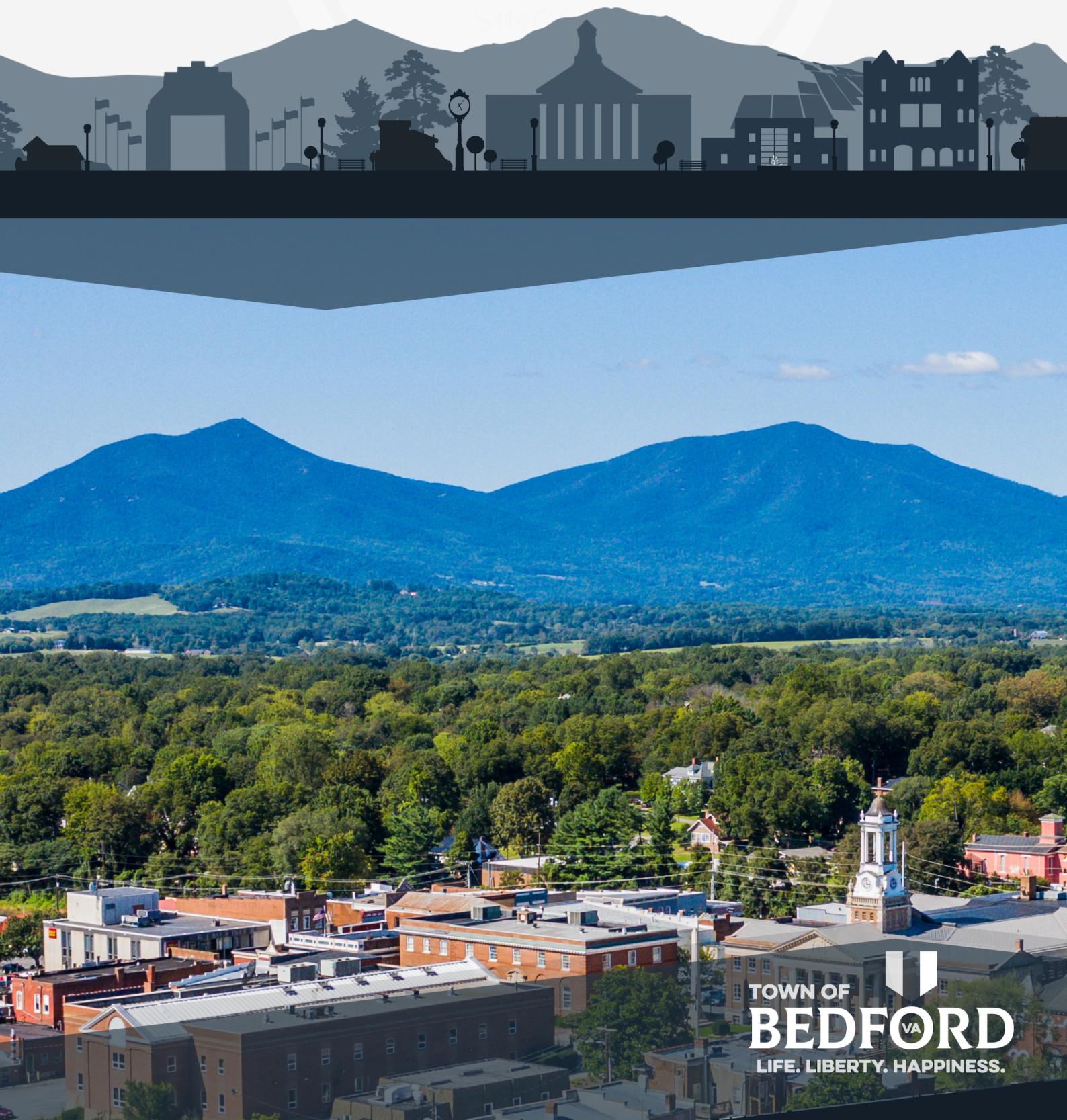


TOWN OF BEDFORD, VIRGINIA

ADOPTED 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!

Table of Contents

Introduction and Budget Message

Government Finance Officers Association (GFOA) Distinguished Budget Award	5
Directory of Principal Officials	6
Organization Chart	7
Community Profile	8
Budget Updates	14
Budget Transmittal Letter	17
Analysis of Positions and Service Levels	25
Budget Calendar	29
Budget Strategic Plan	30
Budget Process and Financial Analysis	32
Revenue Sources	43
Expenditure Sources	50
Budget in Brief	54
Public Notice	56

Financial Summary

Multi-Year Consolidated Financial Statements and Financial Forecast	57
General Fund	57
Solid Waste Fund	58
Electric Fund	59
All Funds	60

General Fund

General Fund Revenues	61
General Fund Expenditures	64
Administration	65
Finance	70
Information Technology	75
Police Department	79
Fire Department	88
Public Works Department	92

Table of Contents

Community and Economic Development	99
Non-Departmental Accounts	105
Solid Waste Fund	
Solid Waste Fund	110
Electric Fund	
Electric Fund	116
Community Agency Funding	
Community Agency Funding	125
Capital Improvement Program	
Capital Improvement Program (CIP)	127
CIP – General Fund	128
CIP – Electric Fund	128
Debt Schedule	
Long Term Debt and Debt Service	133
Debt Margin Information	137
Pay and Classification Plan	
Position Pay and Classification Plan	138
Component Units	
Economic Development Authority	140
Redevelopment and Housing Authority	142
Taxes & Fee Schedule	
Taxes & Fee Schedule	144
Appendix	
Appendix	151
Summary of Financial Policies	152
Glossary	157



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

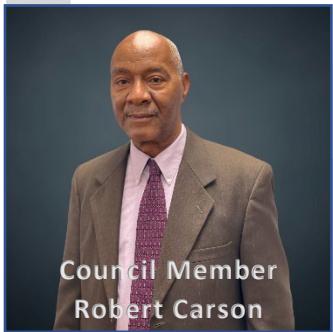
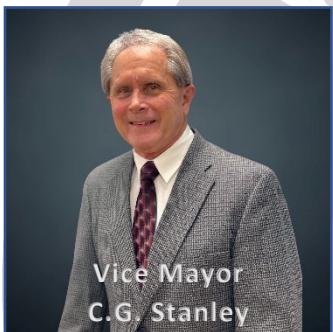
Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to **Town of Bedford, Virginia** for its Annual Budget for the fiscal year beginning **July 01, 2023**. In order to receive this award, a governmental unit must publish a 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

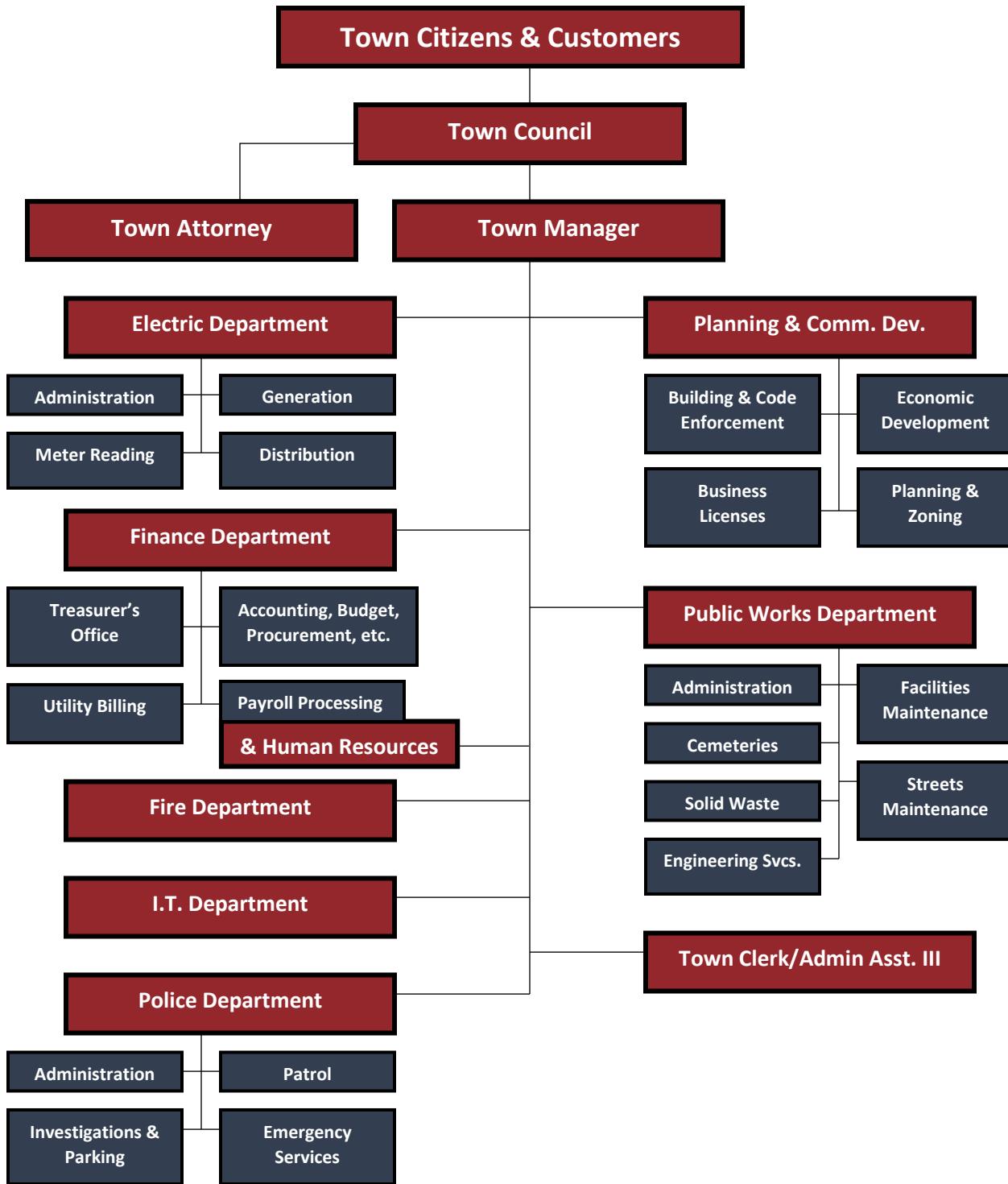
TOWN COUNCIL



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

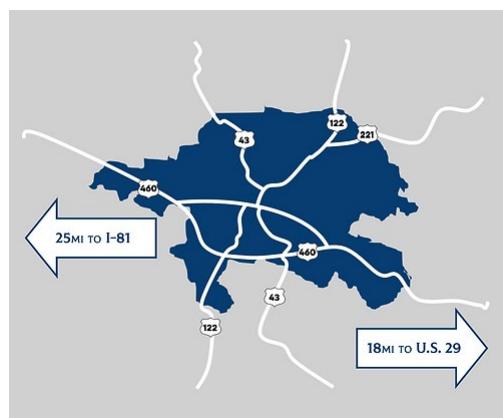
Location and Description

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 116th 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:

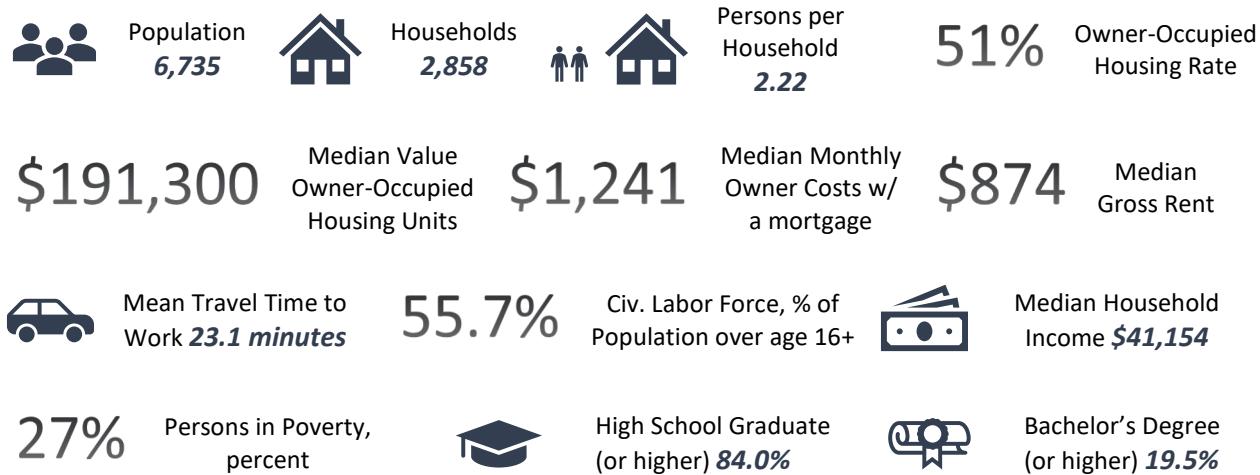
- Immediate boundary adjustment of certain areas adjacent to the previous city limits into the Town of Bedford (referred to as Phase I in the agreement);
- Merger of the water and sewer systems of the City of Bedford with the Bedford County Public Service Authority to create the Bedford Regional Water 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.

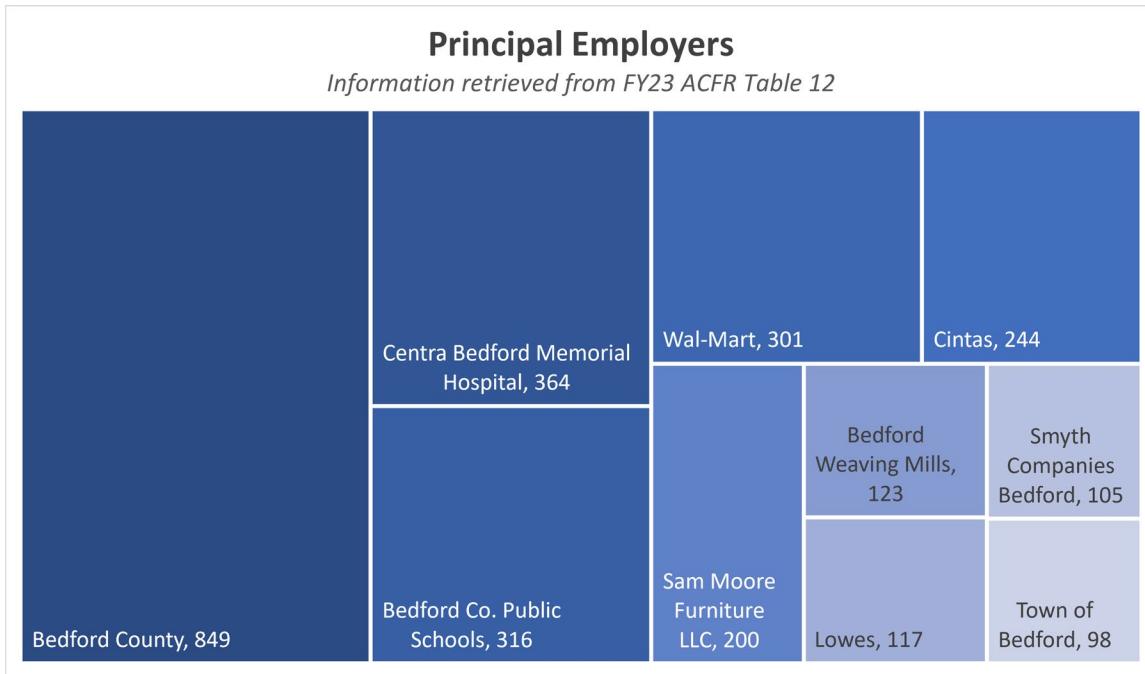
Demographics

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



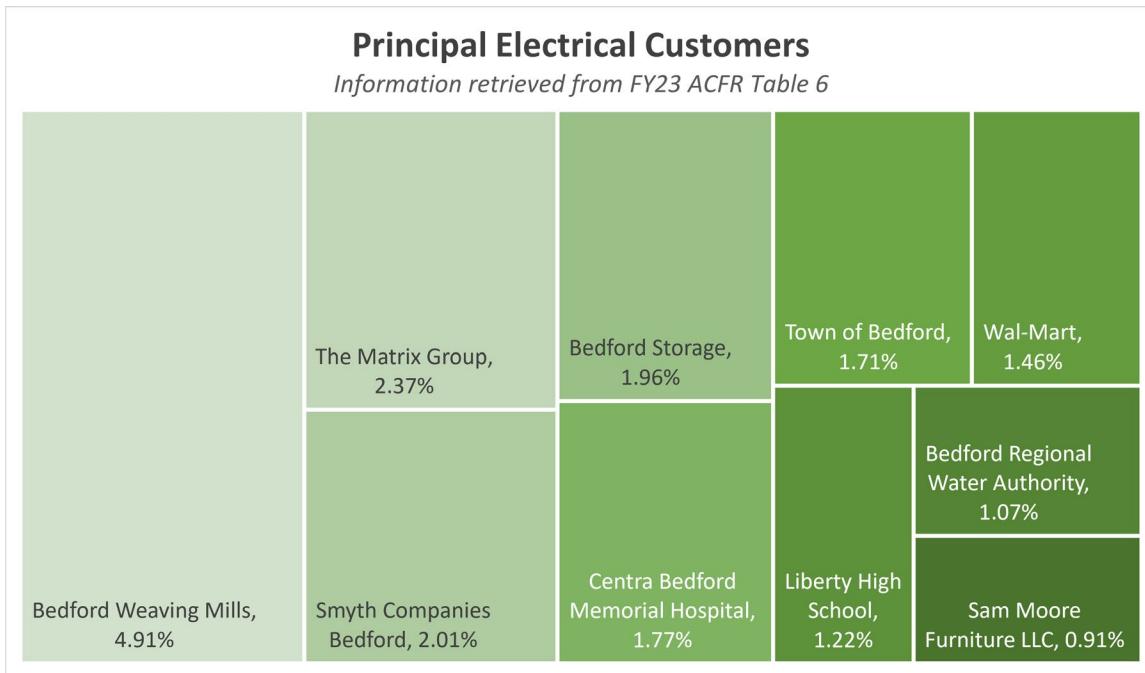
Principal Employers

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



Adopted Budget Updates



On June 11, 2024, the Town Council of the Town of Bedford adopted the fiscal year 2024-2025 (FY25) operating budget. Numerous changes were made to the final Adopted Budget from the Proposed Budget which was presented to Town Council on March 26, 2024.

The following chart details the line item changes made from the FY25 Proposed Budget to the FY25 Adopted Budget:

ORG	OBJ	DESCRIPTION	FY25 PROPOSED	FY25 ADOPTED	VARIANCE
100011	411101	CURRENT RE TAXES	(2,246,962.00)	(2,311,297.00)	64,335.00
100011	411301	CURRENT PP TAXES	(274,810.00)	(192,150.00)	(82,660.00)
100011	412301	CONTRACTOR	(21,000.00)	(25,500.00)	4,500.00
100011	412302	RETAIL SALES	(205,000.00)	(325,000.00)	120,000.00
100011	412501	MOTOR VEHICLE LICENSES	(198,600.00)	-	(198,600.00)
100011	415102	INTEREST ON INVESTMENTS	(175,000.00)	(179,092.00)	4,092.00
10033110	511000	COMPENSATION	1,786,755.00	1,728,320.00	58,435.00
10033110	513000	COMPENSATION - PART TIME	26,389.00	-	26,389.00
10033110	521000	FICA	149,556.00	143,067.00	6,489.00
10033110	522100	VRS - RETIREMENT	374,014.00	361,787.00	12,227.00
10033110	522150	VRS - LIFE INSURANCE	23,832.00	23,053.00	779.00
10033110	527000	WORKER'S COMPENSATION	106,837.00	101,796.00	5,041.00
10044110	511000	COMPENSATION	54,095.00	54,299.00	(204.00)
10044110	521000	FICA	4,139.00	4,154.00	(15.00)
10044110	522100	VRS - RETIREMENT	11,327.00	11,370.00	(43.00)
10044110	522150	VRS - LIFE INSURANCE	722.00	725.00	(3.00)
10044110	522160	VLDP-VRS HYBRID DISABILITY	167.00	168.00	(1.00)
10044110	522170	ICMA-HYBRID RETIREMENT	786.00	793.00	(7.00)
10044121	511000	COMPENSATION	185,510.00	186,071.00	(561.00)
10044121	521000	FICA	14,192.00	14,235.00	(43.00)
10044121	522100	VRS - RETIREMENT	38,870.00	38,988.00	(118.00)
10044121	522150	VRS - LIFE INSURANCE	2,477.00	2,485.00	(8.00)
10044121	522160	VLDP-VRS HYBRID DISABILITY	1,162.00	1,166.00	(4.00)
10044121	522170	ICMA-HYBRID RETIREMENT	5,494.00	5,514.00	(20.00)
10099600	592022	TRANSFER TO EDA	160,000.00	180,000.00	(20,000.00)
17964210	511000	COMPENSATION	35,885.00	36,140.00	(255.00)
17964210	521000	FICA	2,746.00	2,765.00	(19.00)
17964210	522100	VRS - RETIREMENT	7,522.00	7,576.00	(54.00)
17964210	522150	VRS - LIFE INSURANCE	480.00	483.00	(3.00)
17964210	522160	VLDP-VRS HYBRID DISABILITY	232.00	234.00	(2.00)
17964210	522170	ICMA-HYBRID RETIREMENT	1,095.00	1,104.00	(9.00)

ORG	OBJ	DESCRIPTION	FY25 PROPOSED	FY25 ADOPTED	VARIANCE
17964210	536000	ADVERTISING	2,500.00	2,158.00	342.00
190056	441499	PY RESERVES	(979,476.00)	(1,199,688.00)	220,212.00
190057	416901	SALE OF ELECTRICITY	(18,107,923.00)	(17,477,923.00)	(630,000.00)
19981910	511000	COMPENSATION	803,102.00	778,021.00	25,081.00
19981910	521000	FICA	61,438.00	59,519.00	1,919.00
19981910	527000	WORKER'S COMPENSATION	1,739.00	1,471.00	268.00
19981940	511000	COMPENSATION	914,087.00	921,916.00	(7,829.00)
19981940	521000	FICA	80,852.00	81,451.00	(599.00)
19981940	522100	VRS - RETIREMENT	191,487.00	193,133.00	(1,646.00)
19981940	522150	VRS - LIFE INSURANCE	12,202.00	12,307.00	(105.00)
19981940	527000	WORKER'S COMPENSATION	11,268.00	11,351.00	(83.00)
19981990	511000	COMPENSATION	298,769.00	265,856.00	32,913.00
19981990	521000	FICA	24,448.00	21,930.00	2,518.00
19981990	527000	WORKER'S COMPENSATION	3,408.00	3,057.00	351.00
19989600	592018	TRANS TO ELECTRIC CAP PROJ	1,404,008.00	1,047,008.00	357,000.00
590091	451101	TRANSFER IN - ELECTRIC	(1,404,008.00)	(1,047,008.00)	(357,000.00)
59981920	582419	HYDRO INFRASTRUCTURE IMPROVE	40,000.00	-	40,000.00
59981940	560170	MATERIALS & SUPPLIES	50,000.00	-	50,000.00
59981940	581453	TRANSMISSION LINE-REBUILD	100,000.00	-	100,000.00
59981940	581486	69KV CIRCUIT BREAKER	275,000.00	-	275,000.00
59981940	581500	VEHICLE REPLACEMENT	350,000.00	-	350,000.00
59981940	581544	CENTERVILLE CIRCUIT PHASE 3	100,000.00	-	100,000.00
59981940	582413	UNDERGRND DISTRIBUTION UPGRADE	100,000.00	-	100,000.00
59981940	582418	INFRASTRUCTURE IMPROV & EXTEND	350,000.00	-	350,000.00
59981960	581536	AMR COMMERCIAL METERS	39,008.00	-	39,008.00
59989600	590001	CONTINGENCY	-	1,047,008.00	(1,047,008.00)

Key changes listed above include:

- **Real Estate Tax** budget was increased based on the final landbook issued, the tax rate remains \$0.28 per \$100.
- **Personal Property Tax** budget was decreased to remove the proposed \$0.20 per \$100 Machinery & Tools Tax rate back to the current rate of \$0.000001 per \$100.
- **Business License Tax** budget line items were changed to reflect a tiered rate structure with businesses paying the \$30 application fee from \$0-\$2,000,000 gross receipts, plus an additional \$0.10 per \$100 on \$2,000,000-\$10,000,000, plus an additional \$0.15 per \$100 on all gross receipts in excess of \$10,000,000.
- Proposed **Vehicle License Fee** was removed from the adopted budget.
- An Animal Control Officer, Part-Time Parking Enforcement Officer, Part-Time Right of Way Technician, and Part-Time Engineer were all frozen in the FY25 Adopted Budget.

- Budget adjustments were made to other budgeted positions in Public Works and the Electric Department based on confirmed salary changes.
- **Capital Improvement Plan** items in the Electric Fund were moved to **Contingency** while the Town procures a rate study in FY25.

The transmittal letter from the Town Manager has been updated to reflect the changes made in the FY25 Adopted Budget.

Respectfully submitted,



Anne W. Cantrell, CPA
Finance Director/Treasurer

Town Manager's Transmittal Letter



June 11, 2024

Honorable Mayor and Members of Town Council,

I am pleased to review the adopted budget for fiscal year 2024-2025 (FY25) and the capital improvement program. The FY25 Budget for all funds, net interfund transfers, is \$36,162,668, which represents an increase of 2.05% or \$728,148 over the previous fiscal year. The allocation by fund, as well as a comparison to the previous budget, is as follows:

	Adopted FY24	Adopted FY25	Net \$ Change	% Increase (Decrease)
Cemetery Perpetual Care Fund (03)	\$-	\$-	\$-	0.00%
General Fund (10)	10,436,585	11,153,371	716,786	6.87%
Solid Waste Fund (17)	1,162,000	966,107	(195,893)	(16.86)
Electric Fund (19)	23,835,935	24,003,962	168,027	0.70%
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	1,047,008	(397,992)	(27.54%)
Revolving Loan Program (60)	-	2,314	2,314	100.00%
Total	36,919,520	37,415,495	495,975	1.34%
(Less Interfund Transfers)	(1,485,000)	(1,252,827)	232,173	(15.63%)
Total Net Transfers	35,434,520	36,162,668	728,147	2.05%

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. Many difficult decisions were made during this budget process, which ultimately reduced the new tax burden to the Business Professional and Occupational License (BPOL) tax revenue source.

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

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 adopted 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 adopted a progressive rate schedule of \$0.10 per \$100 gross receipts for all business categories over \$2,000,000 in gross receipts, and \$0.15 per \$100 gross receipts for all business categories over \$10,000,000. 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 adopted FY25 Budget to provide the following:
 - New position added: Building Inspector
 - Current positions frozen: Assistant Public Works Director and Part-Time Parking Enforcement Officer
 - 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 adopted 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 adopted 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

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 adopted 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 adopted 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 adopted 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

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 Council adopted a rate tariff increase of \$5 per month on all categories effective January 1, 2025 after confirmation of an independent rate study.
- *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 adopted FY25 Budget to provide the following:
 - Market Pay Adjustments for identified positions
 - Funding for a part-time Right of Way Trimmer and part-time Engineer were removed from the adopted budget.
 - 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 adopted budget includes the following major changes:
 - Increase in software/hardware costs due to updated contracts.
 - Slight decrease in overall purchased power costs.
- *Capital:* Capital project funding is a component of the rate calculation for the electric utility. The Town Council moved funding for capital items into a contingency line item while undergoing procurement for an independent rate study.

Restricted Fund Highlights

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

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

This adopted 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, 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)	-
TOTAL FULL-TIME	0	(\$18,747)	-
Position	Position Count	Budget Impact	Rev./Exp. Offset
Part-Time Firefighter	+1	\$22,305	-
Part-Time Firefighter	+1	\$9,540	\$4,770
Part-Time Parking Enforcement Off.	-1	(\$29,975)	-
Part-Time Right of Way Technician	-1	(\$35,782)	-
Part-Time Engineer	-1	(\$27,268)	-
TOTAL PART-TIME	-1	(\$61,180)	\$4,770

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.

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.

Part-Time Parking Enforcement Officer: These duties will be assigned to a full-time staff member.

Part-Time Right of Way Technician: These duties will be assigned to a full-time staff member.

Part-Time Engineer: These duties will be assigned to a full-time staff member.

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	27
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
TOTAL FTE's	95	95	99	93	98	98

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	-
Fire Department	2	2	2	2	2	4
Electric	2	2	2	2	2	-
Legal	1	1	1	-	-	-
TOTAL PTE's	14	14	14	13	13	12

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	Police Officer/POFC/MPO	10	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	0
Electric Department	Assistant ROW Crew Supervisor	1	0
Electric Department	ROW Crew Supervisor	1	0

Department	Position	FTP	PTP
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	0
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	Total	98	12



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
June 11, 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
	Strategic Goal 1: Connecting with the Community <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>
	Strategic Goal 2: Achieve Organizational Excellence <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>
	Strategic Goal 3: Enhancing Employee Development, Recruiting and Retention <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>
	Strategic Goal 4: Enhance Public Safety <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.

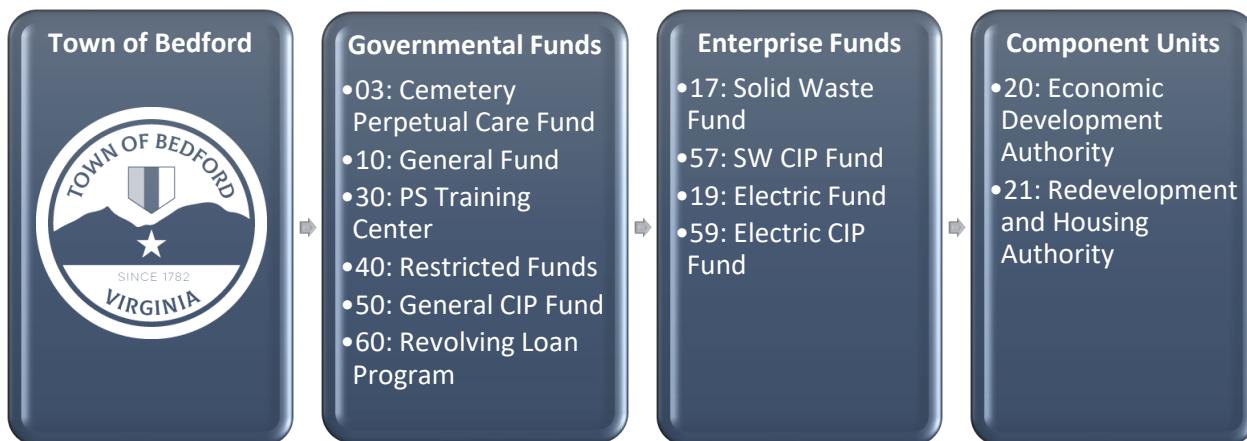
BASIS OF ACCOUNTING & BUDGETING

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
Solid Waste Fund (17)			
<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
Electric Fund (19)			
<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		
Public Safety Training Center Fund (30)			
<i>Revenues & Expenditures</i>			
Public Safety Charges for Service	300032	Public Safety Training Ctr	30044320
Restricted Fund (40)			
<i>Revenues & Expenditures</i>			
Public Safety General Revenue	400031	Police Department	40033110
General Capital Projects Fund (50)			
<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		
Solid Waste Capital Projects Fund (57)			
<i>Revenues & Expenditures</i>			
NonDept. General Revenue	570091	Landfill Closure Admin.	57964210
Refuse Collection	57964230	Refuse Disposal	57964240
Electric Capital Projects Fund (59)			
<i>Revenues & 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		
Revolving Loan Fund (60)			
<i>Revenues & 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

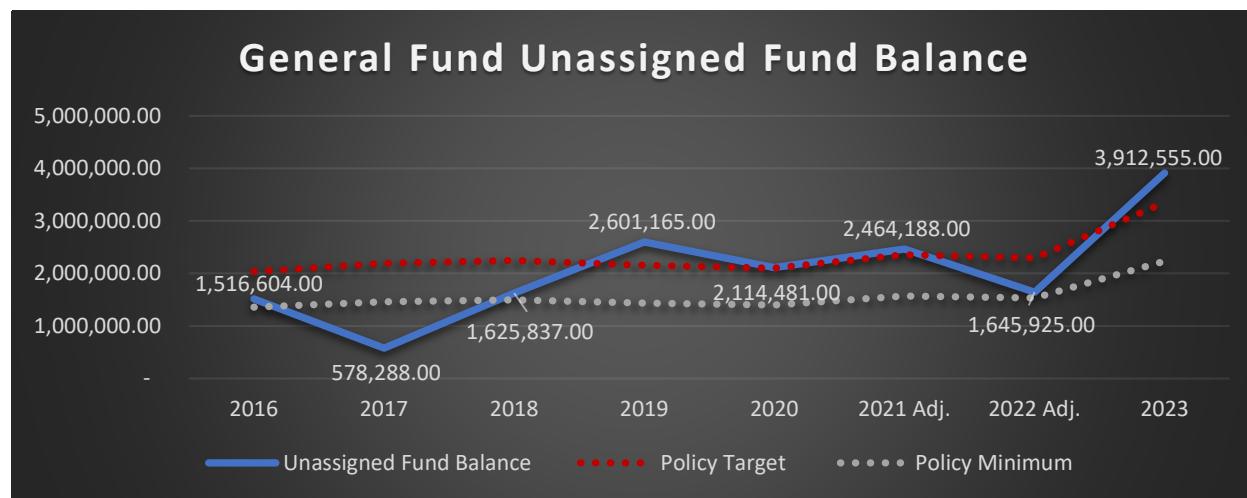
Level of Total Governmental Unrestricted Net Position: The level of total governmental unrestricted net position is an indication of the amount of unexpended and available resources the Town has in all funds combined at a point in time to fund emergencies, shortfalls, or other unexpected needs. As of 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
Nonspendable	981,984	994,002	994,002
Restricted	213,370	142,065	142,065
Committed	220,000	220,000	220,000
Assigned	1,072,251	955,107	955,107
Unassigned	3,912,555	3,912,555	3,912,555
Total Fund Balance	6,400,160	6,223,729	6,223,729

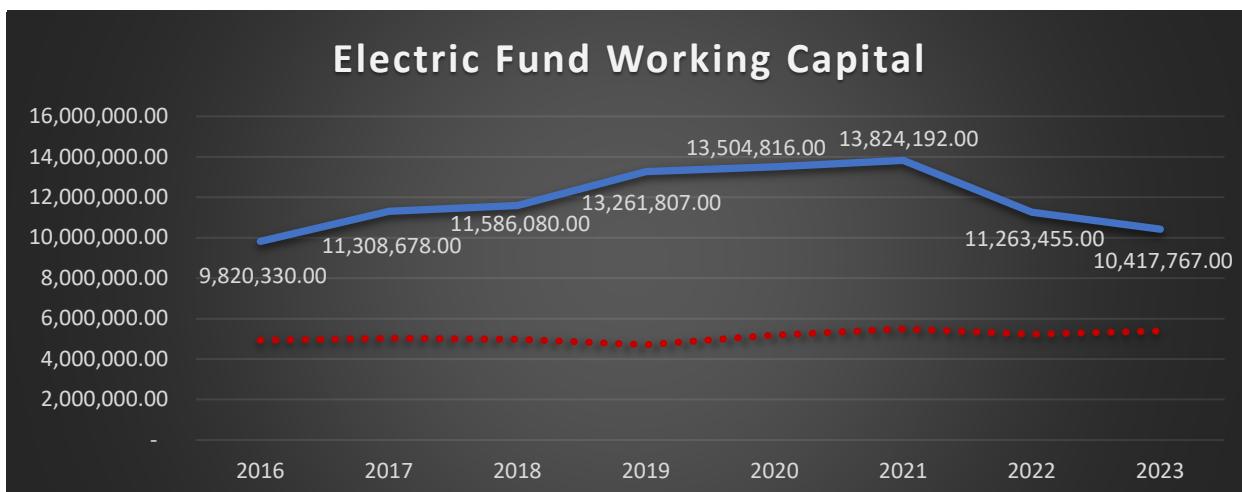
*Forecast is based on YTD Actual + Forecasted Remainder and is different from the Revised Budget.

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:

"Pay as you go"	Goods and services are paid with existing funds instead of relying on credit.
Debt	No additional debt is included in the forecast.
Inflation Rate	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).
Cost of Living	Assumption of a continual 2.0% per year increase in personnel expenditure line items to match inflation rate above.
Balanced Budget	Future year budgets will have to balance revenue and expenditures.
Unassigned Fund Balance	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.

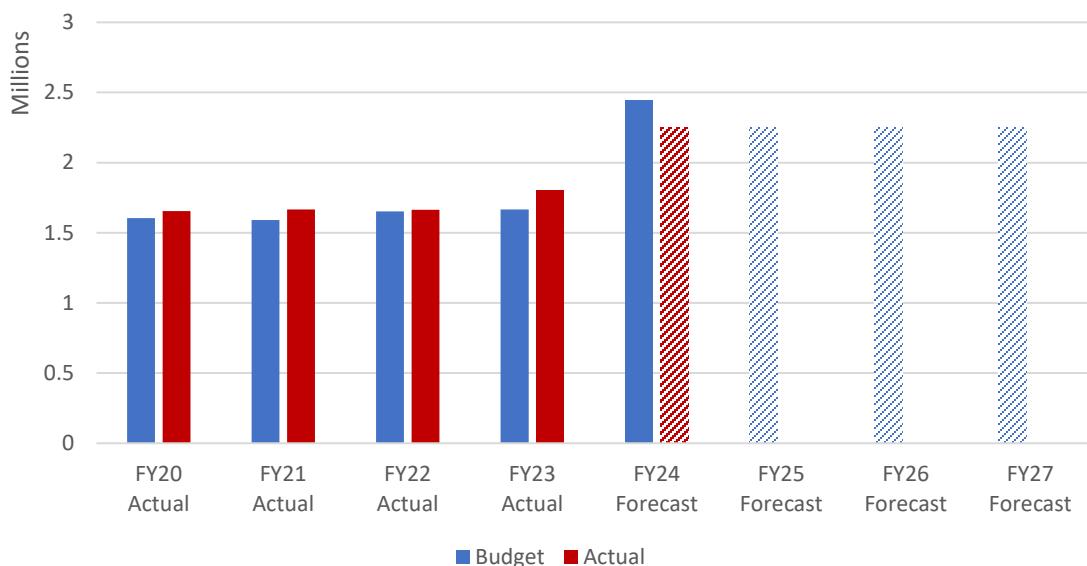
General Fund (10)

General Property Taxes

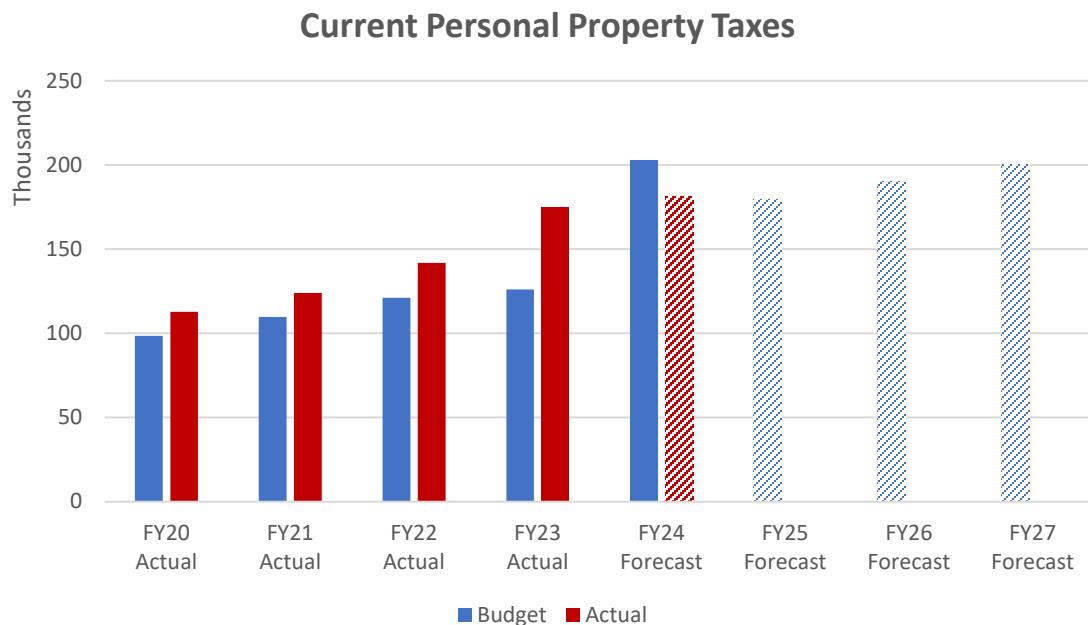
In accordance with Article III Section 54-99:111 of the Municipal Code, Town Council has the authority to impose a tax levied on the assessed value of all nonexempt property, real and personal, within the jurisdiction of its locality. This revenue category includes all collections associated with the 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 5th and December 5th each calendar year. This is a key source of revenue for the General Fund, with chart on actual, trend and forecast included below:

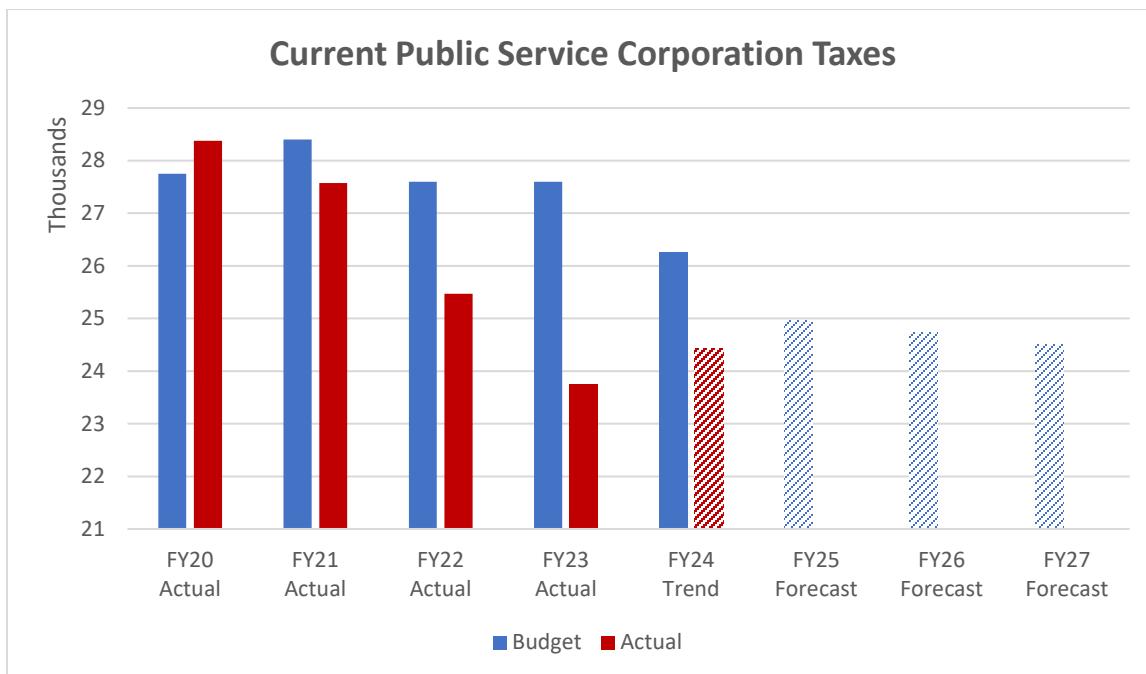
Current Real Estate Taxes



- **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 1st and bills are due December 5th 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:

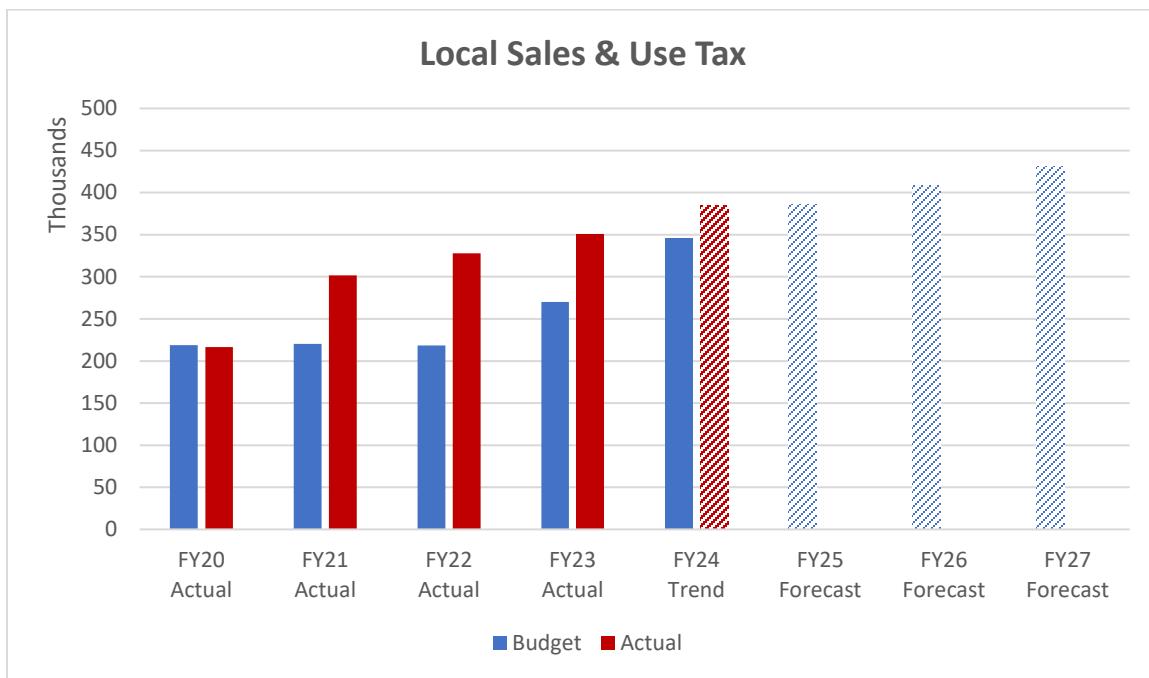


- **Penalties:** A penalty is an additional charge assessed on a delinquent tax bill at a rate of 10%.
- **Interest:** Interest is an additional charge assessed on a delinquent tax bill and penalty on a monthly basis at a rate of 10%.

Other Local Taxes

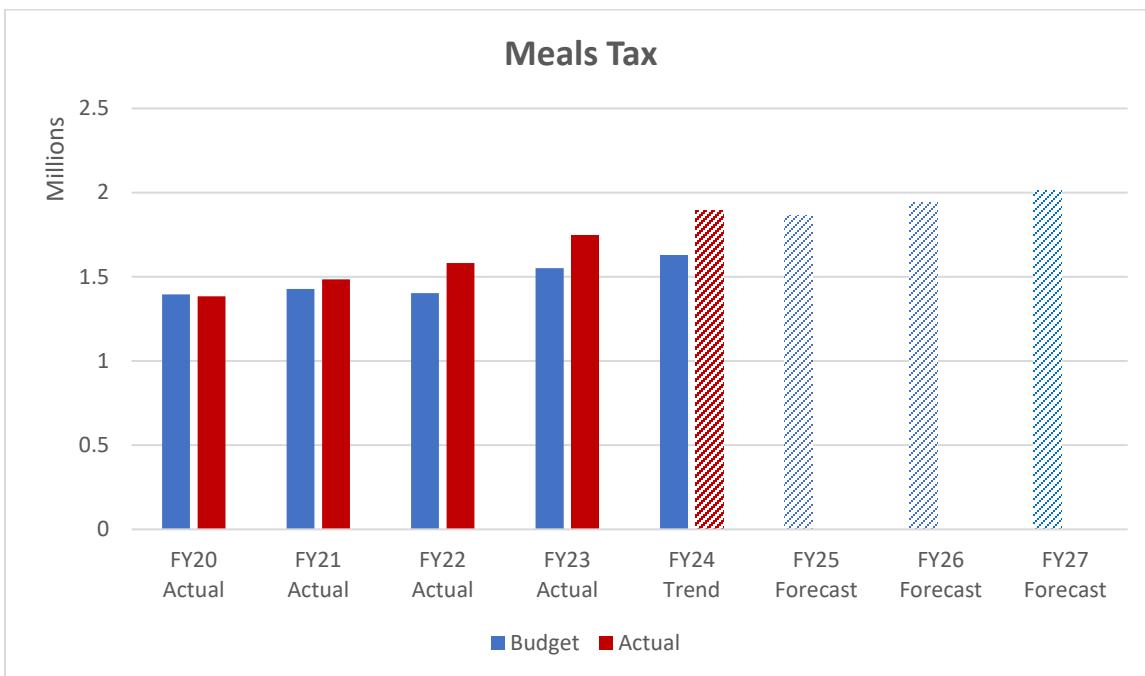
This category includes all taxes imposed that are not based on general property owned.

- **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.

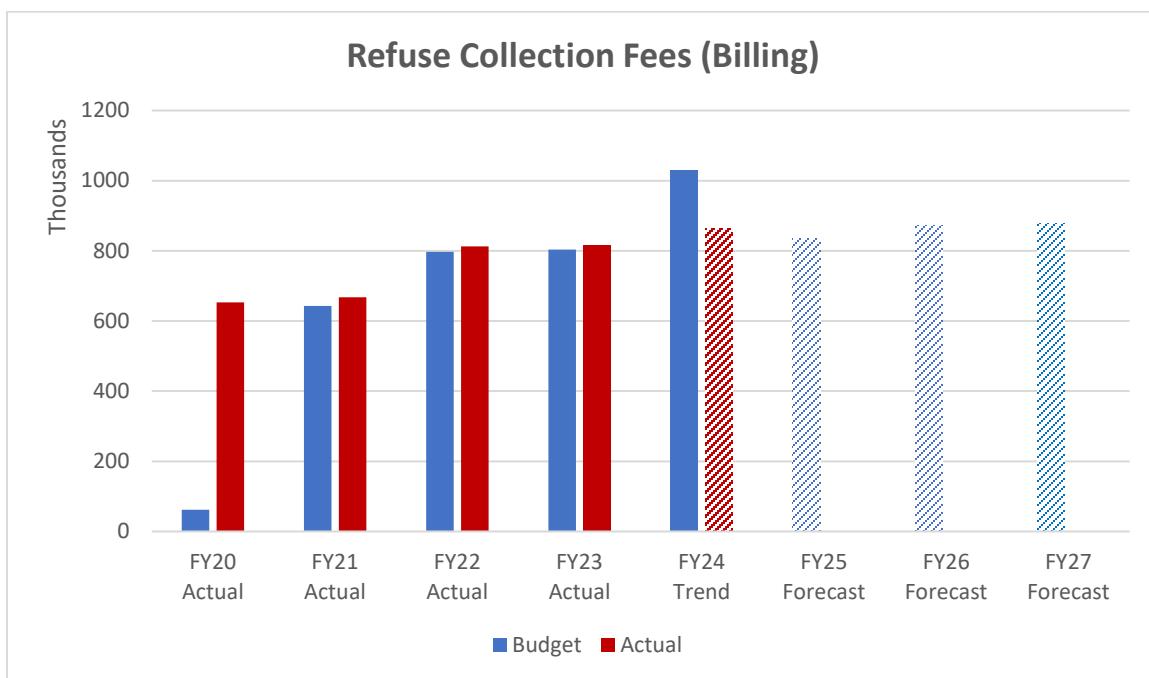
- **State Non-Categorical Aid:** Rolling Stock Tax (rolling stock of railroads and freight car companies), Personal Property Tax Relief Act (PPTRA), Auto Rental Tax, Communication Tax (voice, data, audio, etc.), HB599 Funding (State Aid for Law Enforcement), and Fire Programs Aid to Localities (ATL).
- **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:



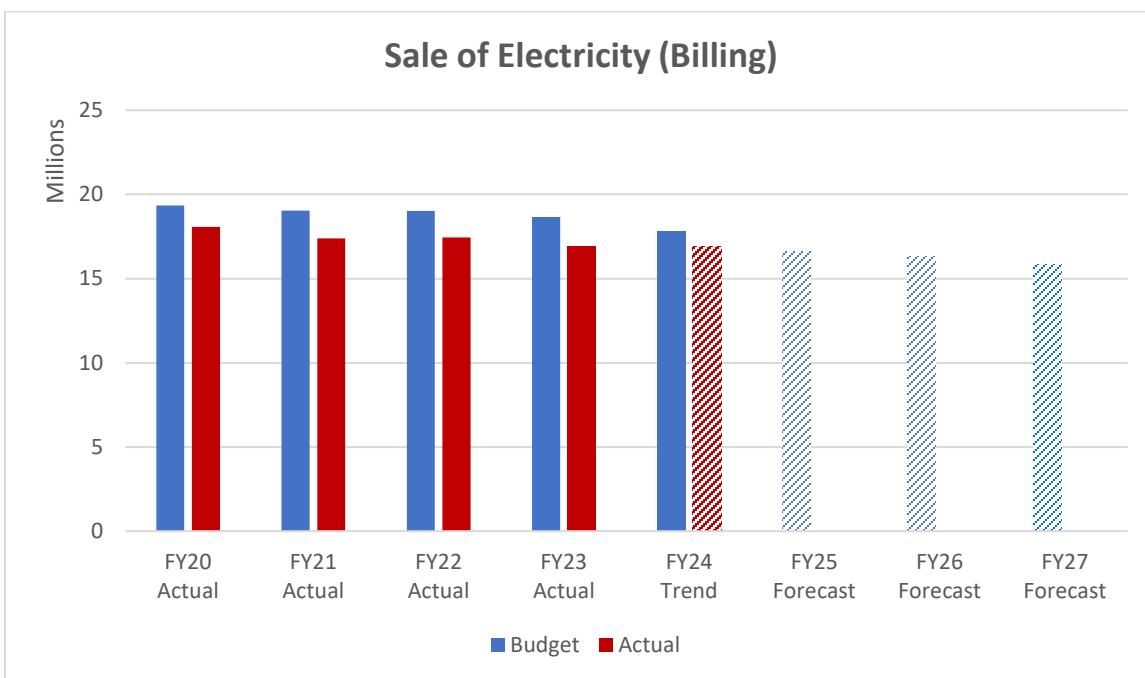
- **Nondept. General Revenue:** This includes recoveries and rebates and use of prior year fund balance.
- **Transfer from General Fund:** Transfer from the General Fund to the Solid Waste Fund for joint costs, operations recovery, and any other budgetary reason.

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.

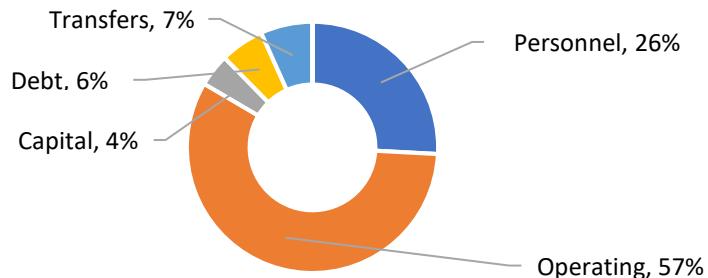
Capital: Large dollar value, one-time expenditures that are normally associated with the acquiring or repair of an asset.

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.

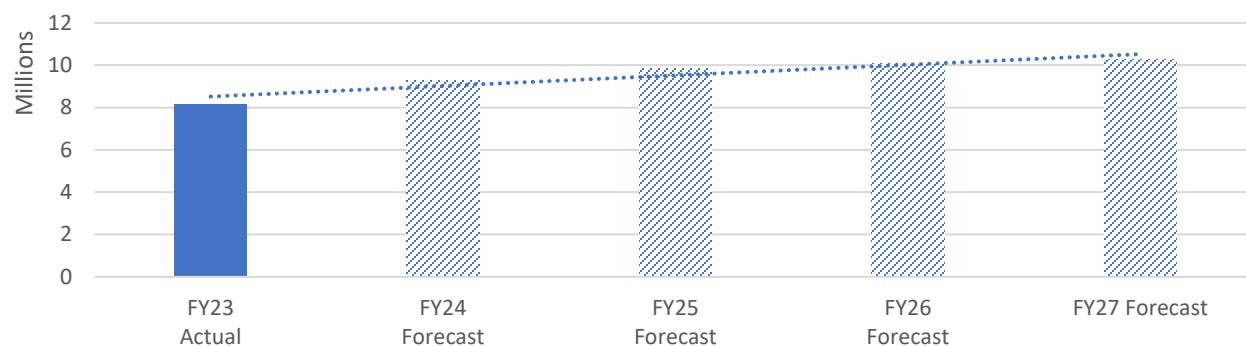
FY25 Expenditures by Category for All Funds, % Basis



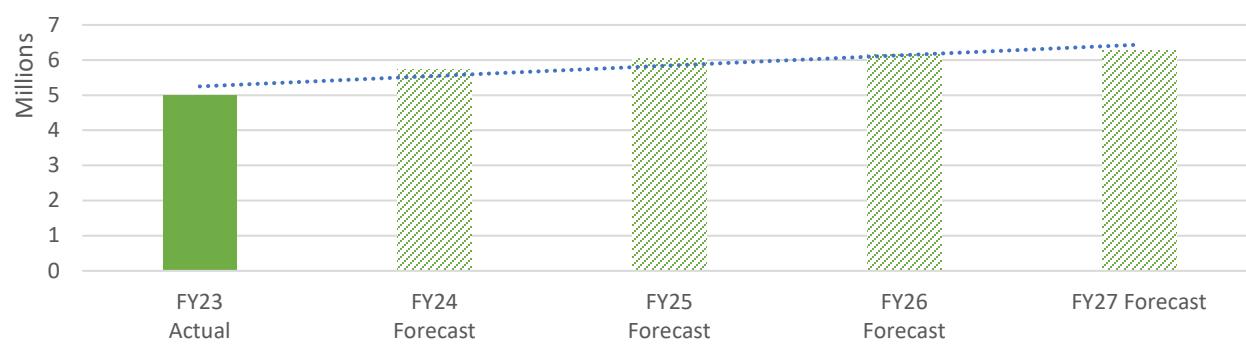
FY25 Expenditures by Category for All Funds

Description	Adopted FY24	Adopted FY25	Variance \$	Variance %
Personnel	9,022,871	9,730,315	707,444	7.84%
Operating	21,890,885	21,687,071	(203,814)	(0.93%)
Capital	1,485,000	520,419	(964,581)	(64.95%)
Debt	2,157,549	2,158,762	1,213	0.06%
Transfers	2,217,203	2,229,264	12,061	0.54%
Contingency	147,012	1,089,664	942,652	641.21%
TOTAL	36,920,520	37,415,495	494,975	1.34%

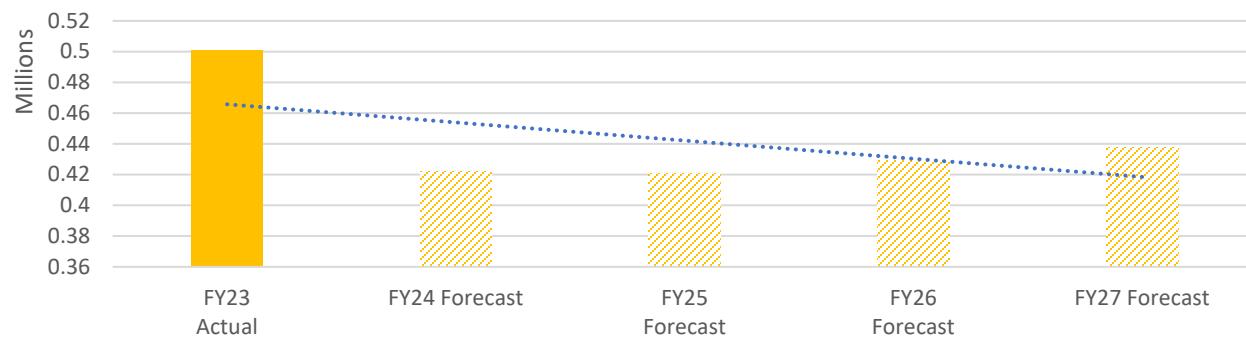
Personnel - All Funds



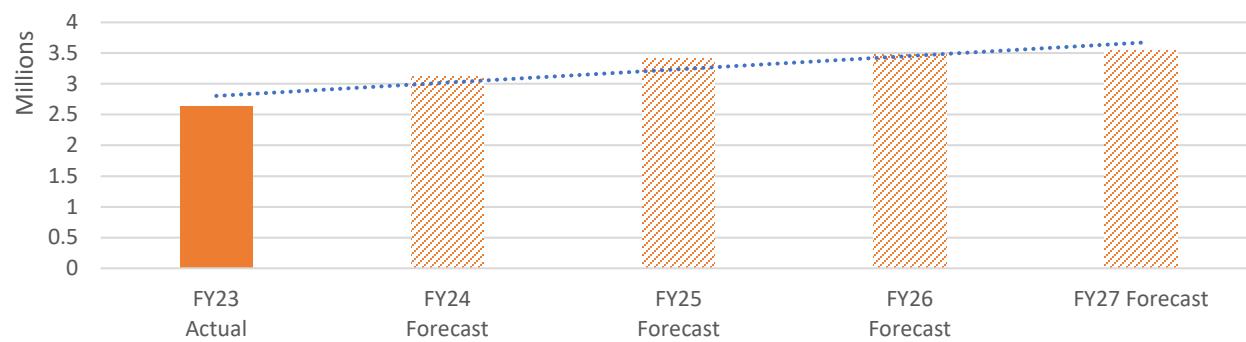
Personnel - General Fund



Personnel - Solid Waste Fund

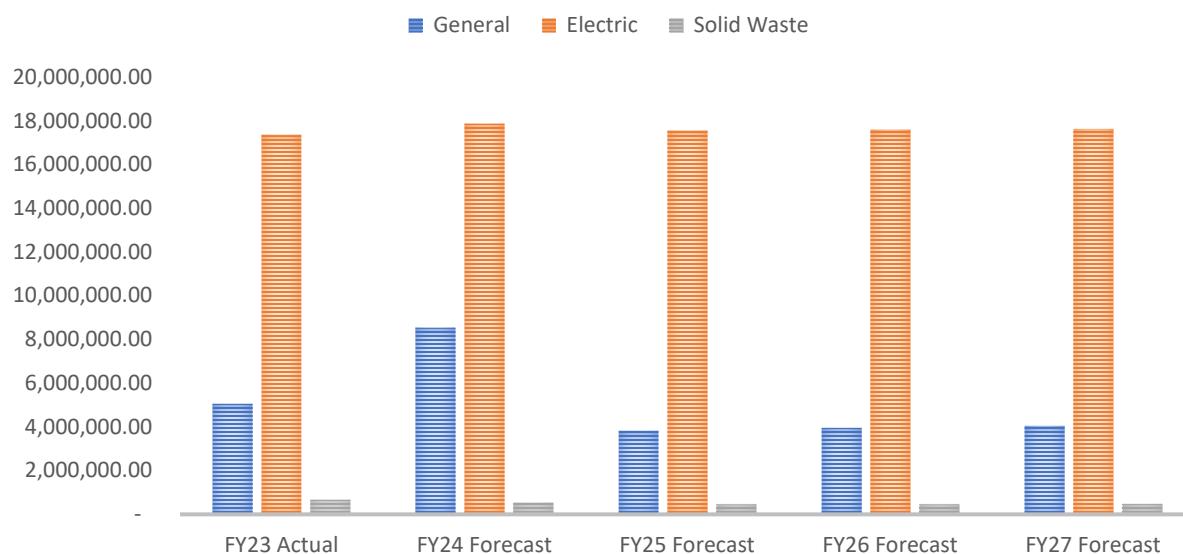


Personnel - Electric Fund

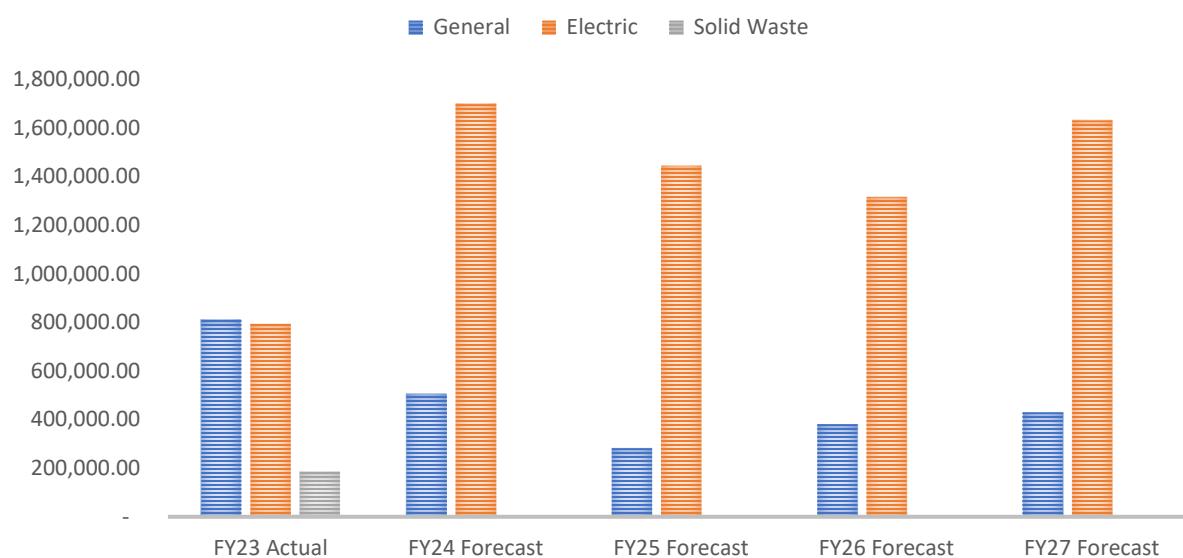


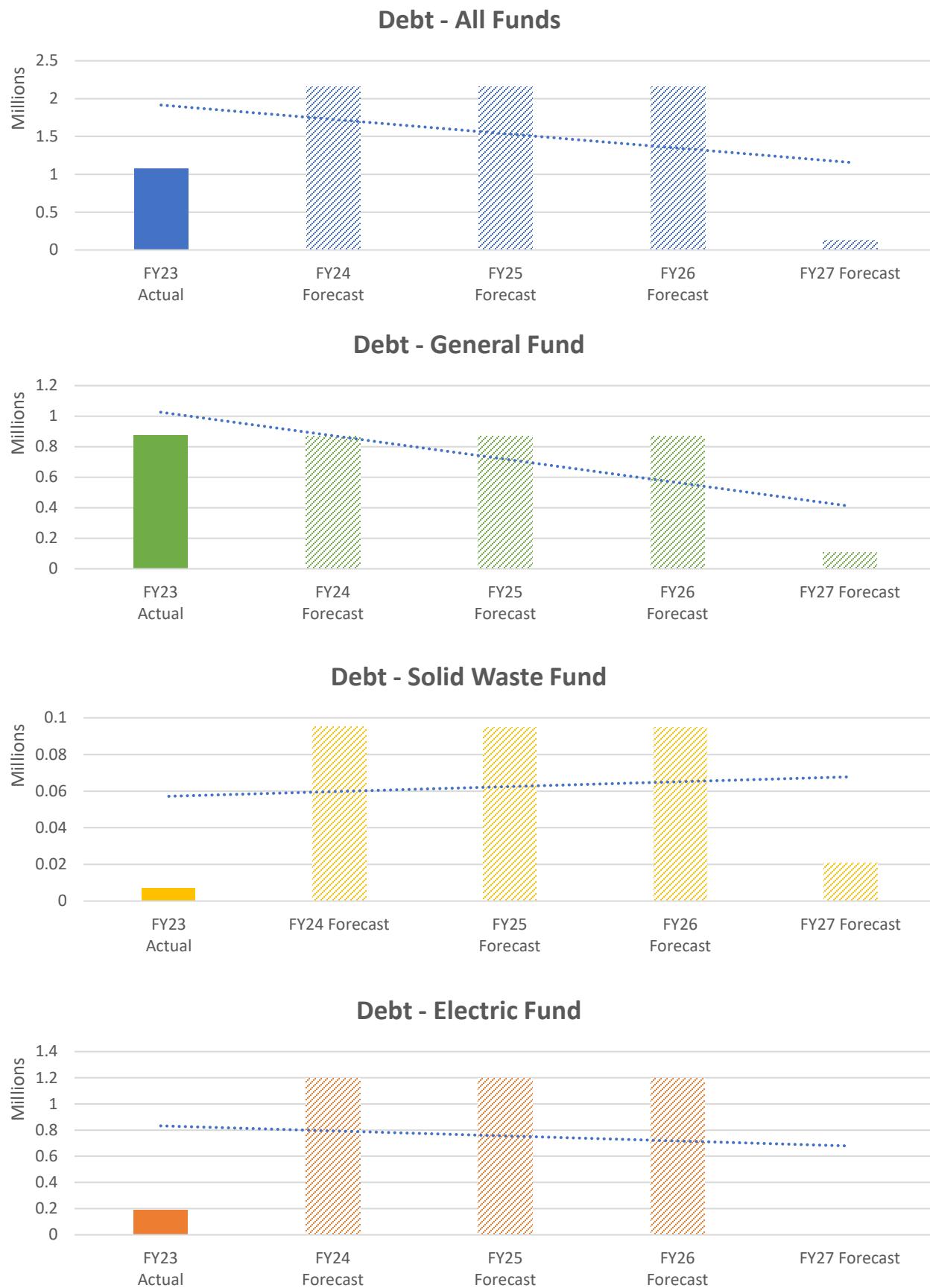
Personnel, operating, and capital expenditure categories include an estimated 2.0% increase for future years. The operating budget for the Electric Fund excludes purchased power from this calculation because the purchased power contracts are based on market prices and contract rates.

OPERATING - MAJOR FUNDS



CAPITAL - MAJOR FUNDS

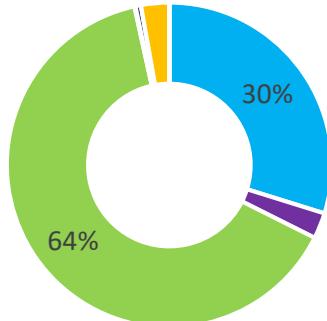




FY2025 Budget in Brief

Operating Expense Funds

Town of Bedford FY25 Adopted Budget

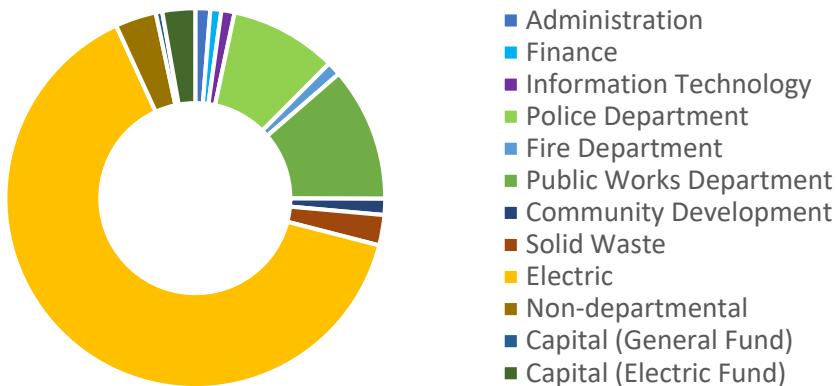


- 03 - Cemetery Perpetual Care Fund
- 10 - General Fund
- 17 - Solid Waste Fund
- 19 - Electric Fund
- 30 - PS Training Center Fund
- 40 - Restricted Fund
- 50 - General Capital Projects Fund
- 57 - Solid Waste Capital Projects Fund
- 59 - Electric Capital Projects Fund
- 60 – Revolving Loan Fund

Description	Actual FY23	Adopted FY24	Adopted FY25	Variance \$
03 - Cemetery Perpetual Care Fund	-	-	-	-
10 - General Fund	14,226,645	10,436,585	11,153,371	716,786
17 - Solid Waste Fund	1,349,657	1,162,000	966,107	(195,893)
19 - Electric Fund	22,032,268	23,835,935	24,003,962	168,027
30 - PS Training Center Fund	-	-	24,914	24,914
40 - Restricted Fund	3,185	-	12,000	12,000
50 - General Capital Projects Fund	625,938	40,000	205,819	165,819
57 - Solid Waste Capital Projects Fund	-	-	-	-
59 - Electric Capital Projects Fund	(439,355)	1,445,000	1,047,008	(397,992)
60 – Revolving Loan Fund	-	-	2,314	2,314
TOTAL ALL FUNDS	37,798,338	36,919,520	37,415,495	495,975

Budget by Department

Town of Bedford FY25 Adopted Budget



Description	Actual FY23	Rev. Bud. FY24	Adopted FY25
Administration	535,442	425,263	474,631
Finance	522,797	287,446	348,257
Information Technology	330,364	457,147	421,623
Police Department	410,157	3,185,925	3,413,055
Fire Department	489,652	415,849	445,115
Public Works Department	3,345,799	4,629,782	4,269,342
Community Development	1,058,446	1,237,653	513,882
Solid Waste	1,349,657	1,005,016	966,107
Electric	22,032,268	24,430,041	24,003,962
Non-departmental	7,537,173	5,168,578	1,306,694
Capital (General Fund)	625,938	3,885,427	205,819
Capital (Electric Fund)	(439,355)	1,664,106	1,047,008
TOTAL ALL DEPARTMENTS	37,798,338	46,792,223	37,415,495



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	
GENERAL FUND		
Use of Prior Year Fund Balance	-	Legislative
General Property Taxes	2,573,984	General & Financial Administration
Other General Revenue	7,576,561	Public Safety
General Govt. Charges for Service	37,601	Public Works
Public Safety Charges for Service	32,143	Community Development
Parks Charges for Services	90,435	Other Nondepartmental
Comm.Dev. Operating Grants	-	Debt Service
Recovered Costs	147,000	Transfers to Other Funds
Transfer from Electric Fund	783,980	
TOTAL REVENUE	11,241,704	TOTAL EXPENDITURES
		11,241,704
SOLID WASTE FUND		
Refuse Collection Charges	870,000	General Administration
Refuse Disposal Charges	87,000	Refuse Collection
Revenue from Use of Money & Property	-	Refuse Disposal
Other Revenue	9,107	Debt Service
TOTAL REVENUE	966,107	TOTAL EXPENDITURES
		966,107
ELECTRIC FUND		
Sale of Electricity	18,107,923	Supervision & Engineering
Electricity Sales Open Market	419,801	Power Generation
Power Cost Adjustment	4,195,853	Purchased Power
Use of Prior Year Fund Balance	979,476	Transmission - Substation
Other Revenue	710,697	Transmission - Distribution Lines
		Maintenance Street Lights
		Maintenance Meters
		Distribution Transformers
		Meter Reading
		Right of Way Crew
		Debt Service
		Transfers to Other Funds
TOTAL REVENUE	24,413,750	TOTAL EXPENDITURES
		24,413,750
PUBLIC SAFETY TRAINING CENTER		
Revenue	24,914	PS Training Center
TOTAL REVENUE	24,914	TOTAL EXPENDITURES
		24,914
RESTRICTED FUND		
Revenue	12,000	Police Department
TOTAL REVENUE	12,000	TOTAL EXPENDITURES
		12,000
GENERAL FUND CAPITAL PROJECTS		
Transfer from General Fund	205,819	Capital Outlay
TOTAL REVENUE	205,819	TOTAL EXPENDITURES
		205,819
ELECTRIC FUND CAPITAL PROJECTS		
Transfer from Electric Fund	1,404,008	Capital Outlay
TOTAL REVENUE	1,404,008	TOTAL EXPENDITURES
		1,404,008
REVOLVING LOAN FUND		
Loan Repayments	2,314	Contingency
TOTAL REVENUE	2,314	TOTAL EXPENDITURES
		2,314

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

	Actual	Rev. Budget	Adopted Budget	Forecast	Forecast
	2022-23	2023-24	2024-25	2025-26	2026-27
Revenues					
General property taxes	\$ 2,046,223	\$ 2,602,808	\$ 2,555,659	\$ 2,583,305	\$ 2,586,448
Other local taxes	3,003,257	2,659,415	3,204,512	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	179,092	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	-	-	-	-
Total Revenues	\$ 13,564,737	\$ 14,408,681	\$ 10,369,391	\$ 10,503,503	\$ 9,945,233
Transfers from Other Funds	1,132,773	584,000	783,980	799,660	815,653
Total Revenues & Transfers In	\$ 14,697,510	\$ 14,992,681	\$ 11,153,371	\$ 11,303,163	\$ 10,760,886
Expenditures					
Personnel	\$ 5,009,802	\$ 5,730,276	\$ 5,946,192	\$ 6,065,116	\$ 6,186,418
Operating	5,055,370	8,518,790	3,864,363	3,941,650	4,020,483
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
Total Expenditures	\$ 11,044,040	\$ 15,323,204	\$ 10,755,095	\$ 10,952,282	\$ 10,395,905
Transfers to Capital Projects Fund	712,110	318,190	205,819	302,701	350,801
Transfer to Other Funds	2,687,197	155,228	192,457	176,221	182,933
Total Expenditures & Transfers Out	\$ 14,443,347	\$ 15,796,622	\$ 11,153,371	\$ 11,431,204	\$ 10,929,639
Surplus/(Deficit)	254,163	(803,941)	-	(128,041)	(168,753)
Beginning Unassigned Fund Balance*	3,658,392	3,912,555	3,108,614	3,108,614	2,980,573
Increase/(Decrease)	254,163	(803,941)	-	(128,041)	(168,753)
Ending Unassigned Fund Balance	\$ 3,912,555	\$ 3,108,614	\$ 3,108,614	\$ 2,980,573	\$ 2,811,820
Unassigned Fund Balance/Rev. Budget	26.62%	20.73%	27.87%	26.37%	26.13%
Unassigned Fund Balance as # of Months	3.19	2.49	3.34	3.16	3.14

* 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	Adopted Budget	Forecast	Forecast
	2022-23	2023-24	2024-25	2025-26	2026-27
Revenues					
General Revenue	100	-	-	-	-
Charges for Services	926,107	997,991	966,107	947,797	926,326
Total Revenues	\$ 926,207	\$ 997,991	\$ 966,107	\$ 947,797	\$ 926,326
Transfers from Other Funds	2,380,845	9,025	-	-	-
Total Revenues & Transfers In	\$ 3,307,052	\$ 1,007,016	\$ 966,107	\$ 947,797	\$ 926,326
Expenditures					
Personnel	500,619	421,948	421,228	429,653	438,246
Operating	655,185	520,988	449,122	458,104	467,267
Capital	186,617	5,000	1,000	1,020	1,040
Debt Service	7,236	95,045	94,757	94,861	20,588
Contingency	-	-	-	-	-
Total Expenditures	1,349,657	1,042,981	966,107	983,638	927,141
Transfer to Other Funds	-	-	-	-	-
Total Expenditures & Transfers Out	1,349,657	1,042,981	966,107	983,638	927,141
Surplus/(Deficit)					
Beginning Working Capital	242,866	(180,584)	(225,574)	(225,574)	(261,415)
Change in Net Position	\$ (423,450)	\$ (44,990)	\$ -	\$ (35,841)	\$ (815)
Ending Working Capital	(180,584)	(225,574)	(225,574)	(261,415)	(262,230)
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.

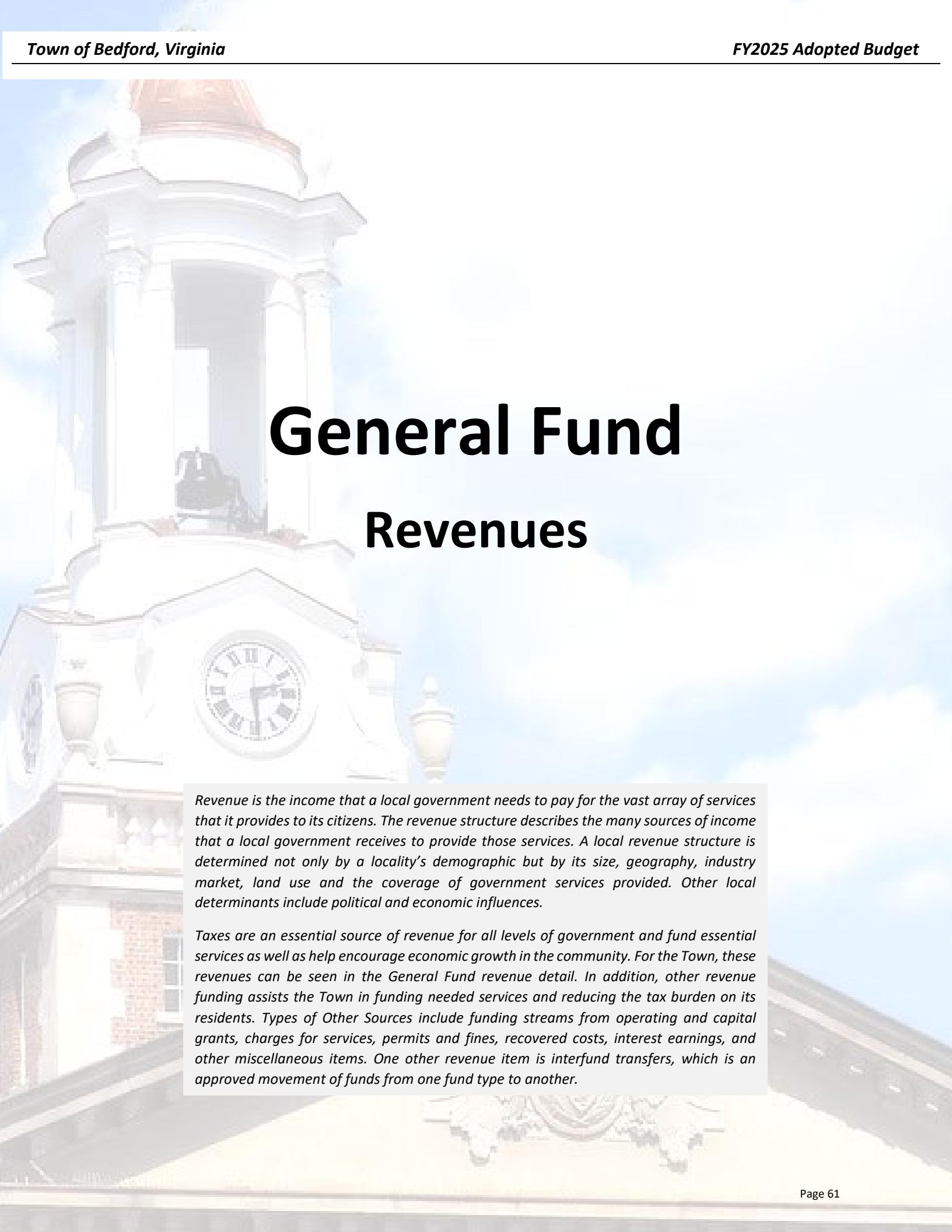
Consolidated Financial Schedule and Forecast - Electric Fund (Major Fund)

	Actual	Rev. Budget	Adopted Budget	Forecast	Forecast
	2022-23	2023-24	2024-25	2025-26	2026-27
Revenues					
General Revenue	857,163	454,106	307,830	322,138	303,462
Charges for Services	22,213,682	23,875,935	22,496,444	19,995,805	19,498,594
Total Revenues	\$ 23,070,845	\$ 24,330,041	\$ 22,804,274	\$ 20,317,943	\$ 19,802,056
Expenditures					
Personnel	2,635,621	3,125,107	3,353,355	3,420,422	3,488,831
Operating	17,345,103	17,866,203	16,948,289	16,971,221	16,994,611
Capital	1,175,401	35,300	-	-	-
Debt Service	191,931	1,194,996	1,871,330	1,194,692	-
Contingency	-	18,115	-	-	-
Total Expenditures	21,348,056	22,239,721	22,172,974	21,586,335	20,483,441
Transfer to General Fund	1,118,292	584,000	783,980	799,660	815,653
Transfer to Capital Fund	(381,232)	1,664,106	1,047,008	1,275,000	1,590,000
Total Expenditures & Transfers Out	22,085,116	24,487,827	24,003,962	23,660,995	22,889,094
Surplus/(Deficit)	\$ 985,729	\$ (157,786)	\$ (1,199,688)	\$ (3,343,052)	\$ (3,087,038)
Beginning Working Capital	9,432,038	10,417,767	10,259,981	9,060,293	5,717,241
Change in Net Position	\$ 985,729	\$ (157,786)	\$ (1,199,688)	\$ (3,343,052)	\$ (3,087,038)
Ending Working Capital	10,417,767	10,259,981	9,060,293	5,717,241	2,630,203
Working Capital/Rev. Budget	45.16%	42.17%	39.73%	28.14%	13.28%
Working Capital as # of Months	5.42	5.06	4.77	3.38	1.59

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	Adopted Budget	Forecast	Forecast
	2022-23	2023-24	2024-25	2025-26	2026-27
Revenues					
General property taxes	\$ 2,046,223	\$ 2,602,808	\$ 2,555,659	\$ 2,583,305	\$ 2,586,448
Other local taxes	3,003,257	2,659,415	3,204,512	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	179,092	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	171,457	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	22,496,444	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
Total Revenues	\$ 37,561,789	\$ 39,736,713	\$ 34,203,457	\$ 31,806,655	\$ 30,711,536
Transfers from Other Funds	3,513,618	593,025	783,980	799,660	815,653
Total Revenues & Transfers In	\$ 41,075,407	\$ 40,329,738	\$ 34,987,437	\$ 32,606,315	\$ 31,527,189
Expenditures					
Personnel	\$ 8,146,042	\$ 9,277,331	\$ 9,730,315	\$ 9,915,191	\$ 10,113,494
Operating	23,055,658	26,905,981	21,291,462	21,370,975	21,482,361
Capital	1,793,482	2,210,366	1,330,427	1,656,853	2,021,536
Debt Service	1,077,449	2,157,549	2,834,027	2,156,937	129,897
Contingency	-	36,975	-	-	-
Total Expenditures	\$ 34,072,631	\$ 40,588,202	\$ 35,186,231	\$ 35,099,956	\$ 33,747,288
Transfer to Other Funds	3,805,489	739,228	976,437	975,881	998,586
Total Expenditures & Transfers Out	\$ 37,878,120	\$ 41,327,430	\$ 36,162,668	\$ 36,075,837	\$ 34,745,874
Surplus/(Deficit) of Revenues/Expenditures	\$ 3,197,287	\$ (997,692)	\$ (1,175,231)	\$ (3,469,522)	\$ (3,218,685)



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 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
100011 GEN GOVT - GENERAL REVENUE					
100011 411101 CURRENT RE TAXES		(1,662,814.71)	(1,803,127.04)	(2,355,395.00)	(2,311,297.00)
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)	(192,150.00)
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)	(25,500.00)
100011 412302 RETAIL SALES		-	-	(235,000.00)	(325,000.00)
100011 412304 REPAIRS		-	-	-	(37,000.00)
100011 412402 BANK FRANCHSE TAX		(257,752.00)	(622,079.73)	(422,000.00)	(324,809.00)
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)	(1,750,225.00)	(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)	(260,749.00)	(179,092.00)
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)	(10,000.00)	-
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)
TOTAL GEN GOVT - GENERAL REV		(6,037,278.39)	(6,883,471.47)	(7,684,784.00)	(7,706,050.00)
100012 GEN GOVT - CHARGES FOR SERVICE					
100012 415203 RENTAL - LEASED PROPERTY		(40,473.48)	(49,520.77)	(52,000.00)	(74,602.00)
100012 415204 RENTAL - STREET CLOSURE		-	(100.00)	-	(113.00)
TOTAL GEN GOVT - CHARGES FOR		(40,473.48)	(49,620.77)	(52,000.00)	(74,715.00)
100032 PUB SAFETY - CHRG FOR SERVICE					
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)	(7,500.00)	(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)
TOTAL PUB SAFETY - CHRG FOR		(94,582.60)	(70,855.15)	(55,527.00)	(69,744.00)
100033 PUB SAFETY-OPER GRNTS & CONTR					
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		-	-	-	-

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
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)	-
TOTAL	PUB SAFETY-OPER GRNTS	(353,351.25)	(442,551.28)	(549,915.00)	(389,125.00)
100043 PUB WORKS - OPER GRNTS & CONTR					
100043	424301 STREET & HIGHWAY MAINTENANCE	(1,502,042.20)	(1,733,912.80)	(1,887,822.00)	(1,887,822.00)
TOTAL	PUB WORKS - OPER GRNTS	(1,502,042.20)	(1,733,912.80)	(1,887,822.00)	(1,887,822.00)
100072 PARKS - CHARGES FOR SERVICE					
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)	(94,748.00)	(75,610.00)
TOTAL	PARKS - CHARGES	(121,547.00)	(73,656.00)	(115,897.00)	(90,435.00)
100083 COMM DEV - OPER GRNTS & CONTR					
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	424917 TRANSIT GRANT	-	-	(140,448.00)	-
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)	-
TOTAL	COMM DEV - OPER GRNTS	(776,044.46)	(682,177.29)	(756,803.00)	(4,500.00)
100091 NONDEPT - GENERAL REVENUE					
100091	419204 RECOVERIES & REBATES	(25,577.28)	(47,902.87)	(57,170.00)	-
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	-	-	(687,190.00)	-
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)	-	-
TOTAL	NONDEPT - GENERAL	(857,781.10)	(4,761,264.63)	(5,060,716.00)	(930,980.00)
TOTAL	GENERAL FUND REVENUES	(9,783,100.48)	(14,697,509.39)	(16,163,464.00)	(11,153,371.00)

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

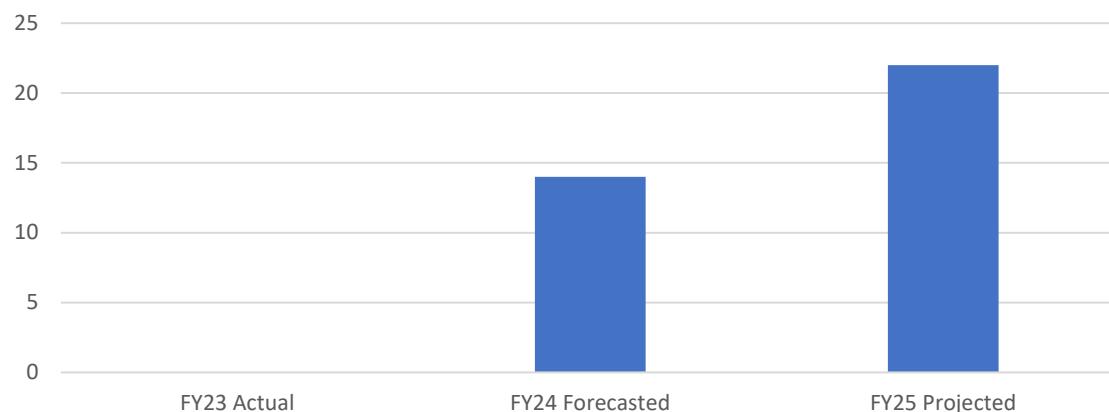
- Quarterly “The Best Little Town” newsletter sent via email to subscribers
- Started “Best Little Town” Podcast series
- Weekly 1:1 meeting with individual department heads and bi-weekly staff meetings with all department heads

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	Adopted Budget FY25
Personnel	208,430	205,745	236,697
Operating	327,012	219,518	237,934
Capital	-	-	-
Total	535,442	425,263	474,631

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
Total Authorized Positions	2.5	2.5	2.5

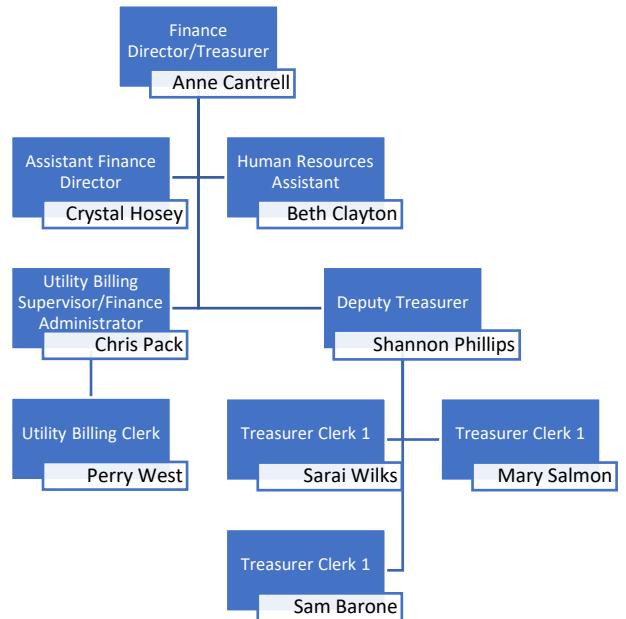
<i>Elected Positions</i>			
Town Council	7	7	7
Total Elected Positions	7	7	7

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

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
10011110 TOWN COUNCIL					
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	9,577.00	5,000.00
TOTAL	TOWN COUNCIL	55,855.02	51,583.72	62,469.00	52,950.00
10011120 CLERK OF COUNCIL					
10011120	511000 COMPENSATION	10,109.67	9,370.12	10,020.00	13,411.00
10011120	521000 FICA	785.91	719.49	768.00	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
TOTAL	CLERK OF COUNCIL	10,980.56	10,958.15	11,394.00	17,439.00
10011130 OTHER LEGISLATIVE					
10011130	531315 CODIFICATION OF ORDINANCE	1,710.74	7,196.41	9,165.00	7,100.00
TOTAL	OTHER LEGISLATIVE	1,710.74	7,196.41	9,165.00	7,100.00
10011211 TOWN MANAGER					
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
TOTAL	TOWN MANAGER	164,387.07	173,866.80	170,134.00	201,008.00
10011220 OTHER LEGAL SERVICES					
10011220	531500 LEGAL SERVICES	8,848.64	116,124.98	9,478.00	-
TOTAL	OTHER LEGAL SERVICES	8,848.64	116,124.98	9,478.00	-
10011221 TOWN ATTORNEY					
10011221	531500 LEGAL SERVICES	45,674.13	61,102.00	70,000.00	60,000.00
10011221	558100 DUES & ASSOC MEMBERSHIPS	-	-	-	-
TOTAL	TOWN ATTORNEY	45,674.13	61,102.00	70,000.00	60,000.00
10011222 PERSONNEL					
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

Town of Bedford, Virginia		FY2022	FY2023	FY2024	FY2025
FY2025 Adopted Budget Detail		Actuals	Actuals	Rev. Budget	Adopted
10011222	531404 PROFESSIONAL SERVICES	1,105.40	-	1,000.00	1,000.00
10011222	531500 LEGAL SERVICES	-	-	-	-
10011222	536000 ADVERTISING	133.00	1,871.56	-	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
TOTAL	PERSONNEL	56,137.35	55,710.71	62,250.00	68,950.00
10011224	INDEPENDENT AUDITOR				
10011224	531200 AUDITING SERVICES	56,400.00	58,900.00	64,600.00	67,184.00
TOTAL	INDEPENDENT AUDITOR	56,400.00	58,900.00	64,600.00	67,184.00
TOTAL ADMINISTRATION		399,993.51	535,442.77	459,490.00	474,631.00

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

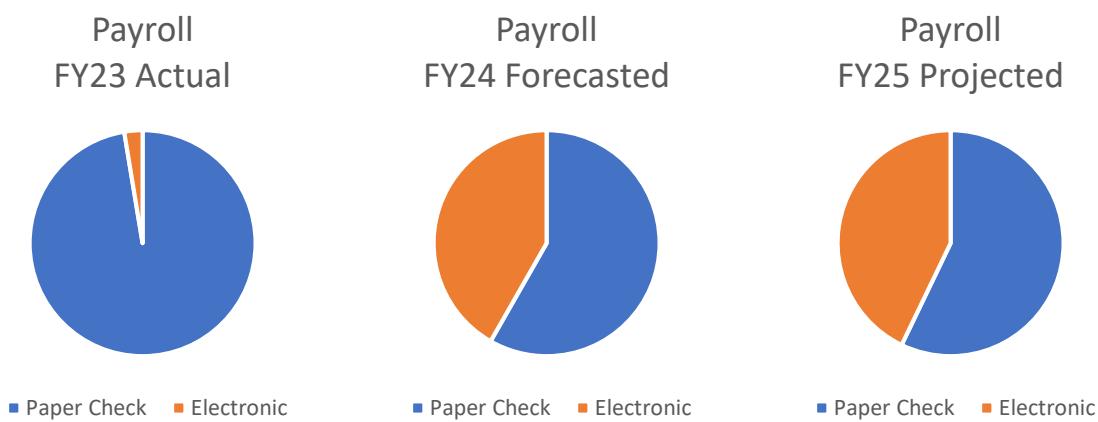
- Facilitate the Enterprise Lease Program with the Police Department
- Successful implementation of remote check deposit
- Timely completion of the Town's audit
- GFOA Certificate of Achievement for Excellence in Financial Reporting
- GFOA Certificate of Distinguished Budget Presentation Award

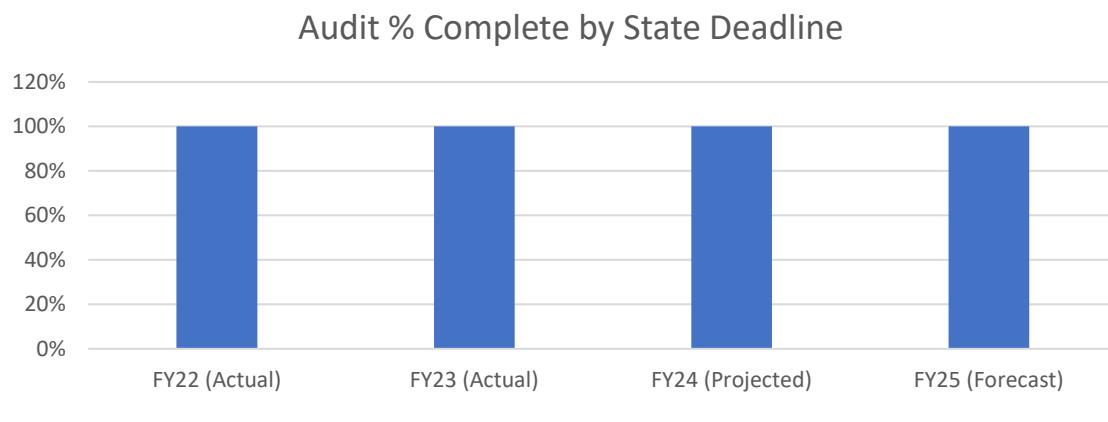
2024/2025 Goals and Objectives

- 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

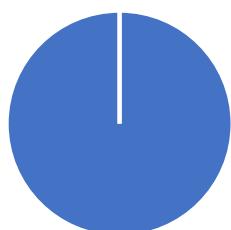
Performance Measures:

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.



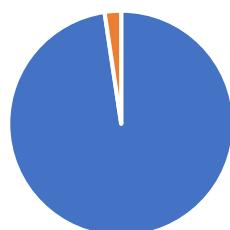


Accounts Payable
FY23 Actual



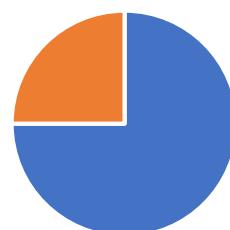
■ Paper Check ■ Electronic

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 99.00% and above.

Financial Summary:

	Actual FY23	Rev. Budget FY24	Adopted Budget FY25
Personnel	287,492	201,066 ¹	246,624 ²
Operating	235,305	86,380	101,633
Capital	-	-	-
Total	522,797	287,446	348,257

¹ Decrease due to personnel cost allocation to the Electric Fund

² Increase due to personnel cost allocation from the Solid Waste Fund

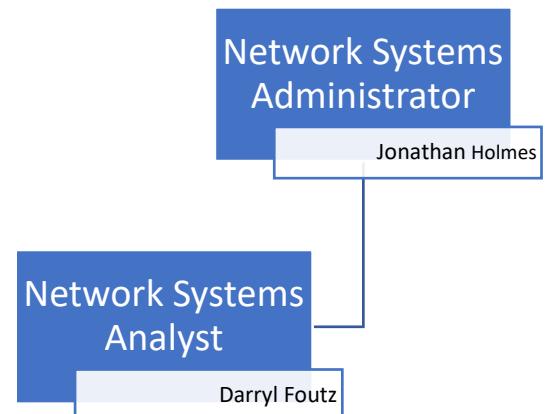
Authorized Positions:

	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
Total Authorized Positions	9	9	9

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.*

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
10011241 TREASURER					
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	560146 CIGARETTE STAMPS	8,518.50	8,518.50	8,750.00	8,750.00
TOTAL	TREASURER	141,481.64	159,580.26	111,187.00	112,937.00
10011242 FINANCE DEPARTMENT					
10011242	511000 COMPENSATION	105,840.79	108,746.38	90,744.00	113,154.00
10011242	512000 COMPENSATION - OVERTIME	1,702.15	-	-	-
10011242	521000 FICA	8,176.45	8,791.38	6,944.00	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	28,000.00	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	-
TOTAL	FINANCE DEPARTMENT	178,230.82	351,413.25	178,515.00	209,477.00
10011260 OTHER GEN & FINANCIAL ADMIN					
10011260	536100 GENERAL TOWN ADVERTISING	4,349.60	5,576.92	9,500.00	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
TOTAL	OTHER GEN & FINANCIAL	10,367.60	11,802.92	15,780.00	25,843.00
TOTAL FINANCE DEPARTMENT/TREASURER'S OFFICE		330,080.06	522,796.43	305,482.00	348,257.00

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.

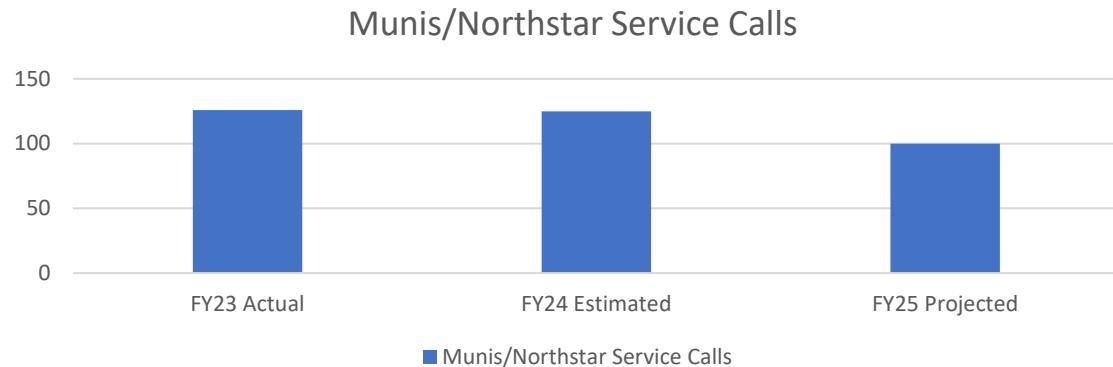
2024/2025 Goals and Objectives

- 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.

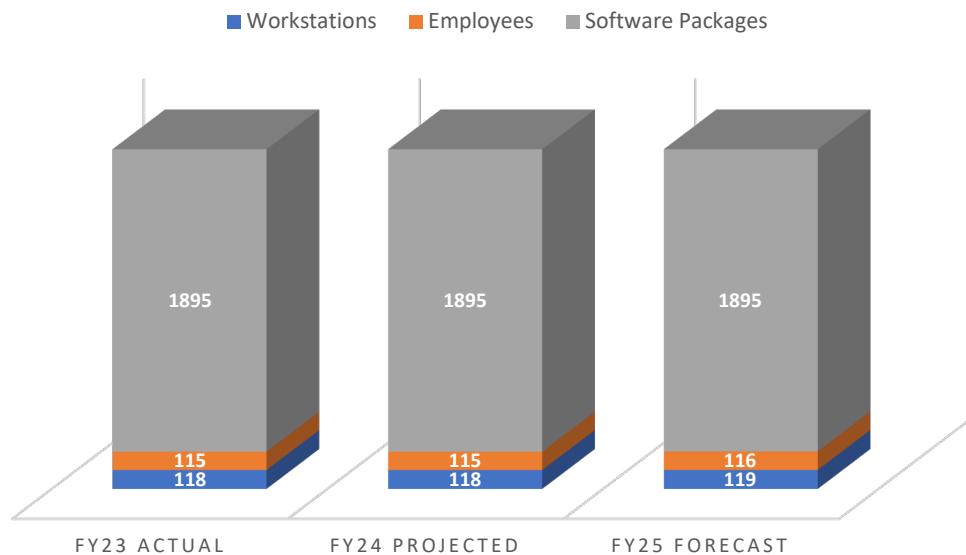
Performance Measures:

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	Adopted Budget FY25
Personnel	93,135	95,547	100,095
Operating	210,276	271,600	321,528
Capital	26,953	90,000	-
Total	330,364	457,147	421,623

Authorized Positions:

	FY23	FY24	FY25
Network Systems Administrator	1	1	1
Network Systems Analyst	1	1	1
Total Authorized Positions	2	2	2

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

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
10011261 INFORMATION TECHNOLOGY					
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	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	-
TOTAL	INFORMATION TECHNOLOGY	309,623.55	330,364.25	451,647.00	421,623.00

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

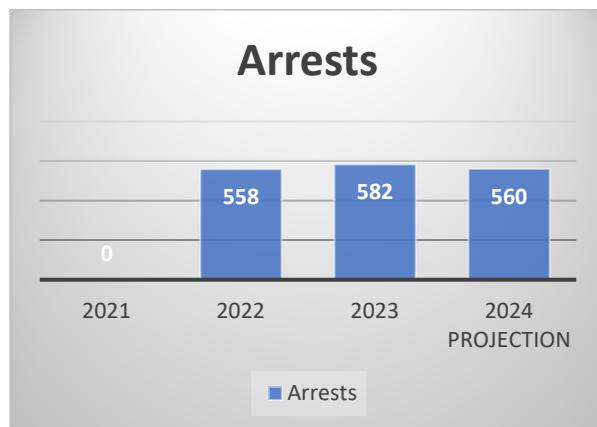
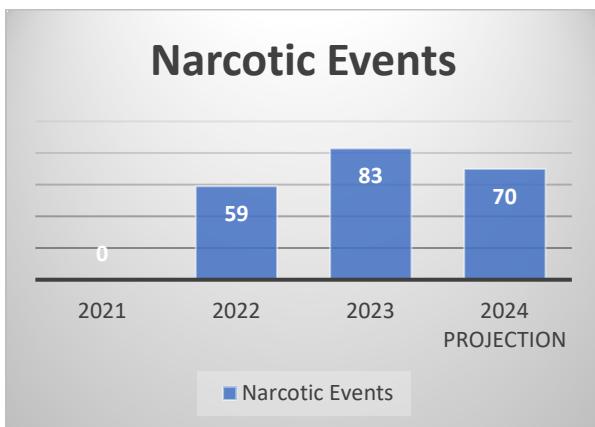
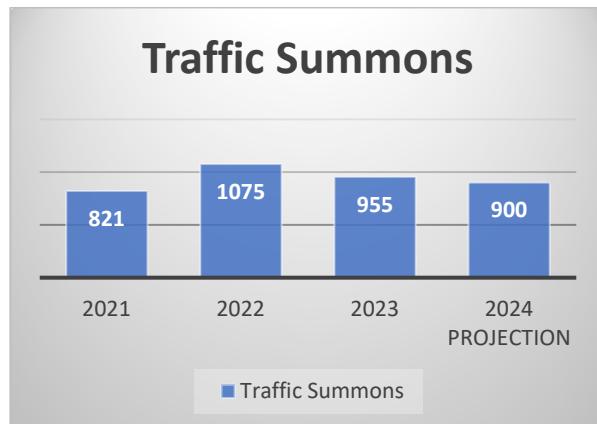
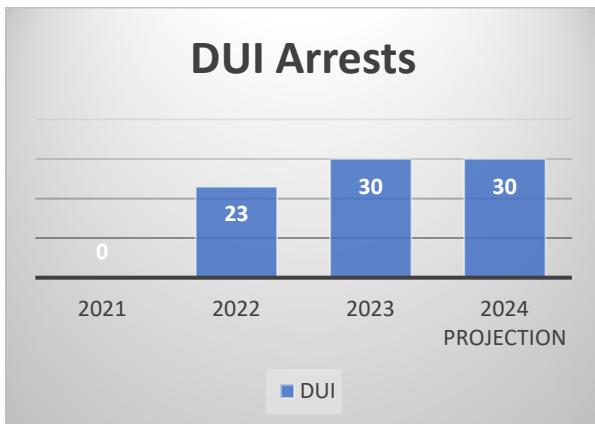
PD Strategic Goal 4: Enhancing Public Safety

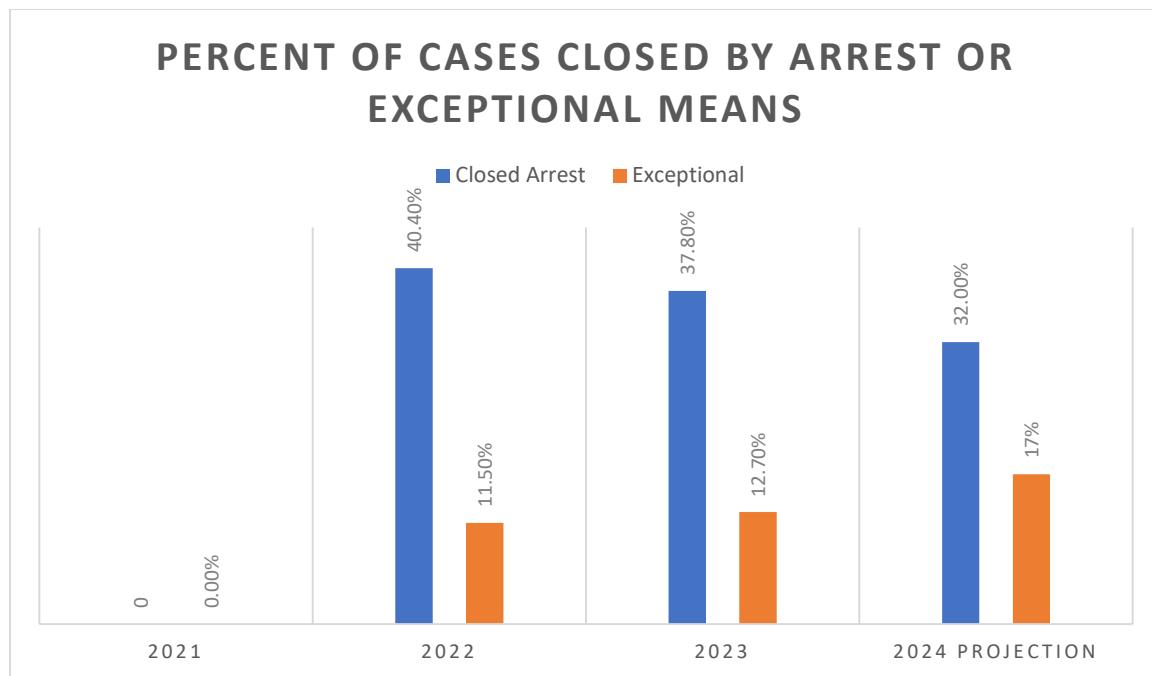
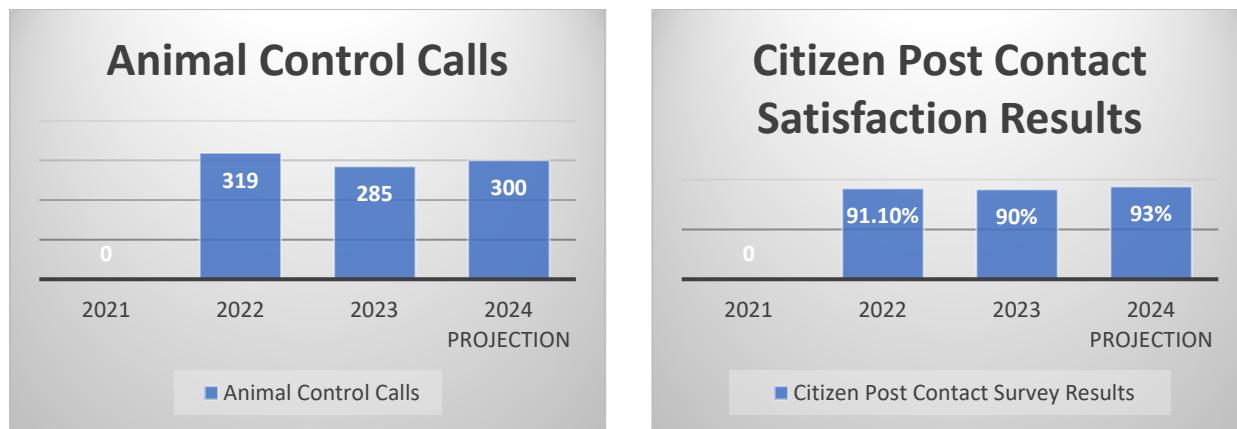
Invest in License Plate Recognition (LPR) technology.	Enhance Crime Analyst position.	Create Traffic Safety Officer position.	Establish and implement a town traffic safety day/month.	Encourage members to attend Law Enforcement Against Drugs and Violence Training (L.E.A.D.).	Establish long term plan for 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	Adopted Budget FY25
Personnel	2,319,189	2,610,892	2,793,075
Operating	345,805	559,283	607,480
Capital	3,836	15,750	12,500
Total	2,668,830	3,185,925	3,413,055

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	-	-	-
Police Administrative Manager	1	1	1
Accreditation Manager	1	1	1
Records Manager	1	1	1
Parking Enforcement Officer	0.5	0.5	-
Total Authorized Positions	27.5	27.5	27.0

FY24-25 Budget Changes: *Additional vehicles added to the lease program.*

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
10022210 COMMONWEALTH'S ATTORNEY					
10022210	531502 SPECIAL FEES	4,550.00	4,200.00	4,550.00	4,200.00
TOTAL	COMMONWEALTH'S ATTORNEY	4,550.00	4,200.00	4,550.00	4,200.00
10033110 POLICE DEPARTMENT					
10033110	511000 COMPENSATION	1,270,705.29	(56,431.17)	1,619,110.00	1,728,320.00
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	-
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	143,067.00
10033110	521000 FICA	-	11.91	-	-
10033110	521000 FICA	-	-	-	-
10033110	522100 VRS - RETIREMENT	229,657.74	6,376.26	337,581.00	361,787.00
10033110	522150 VRS - LIFE INSURANCE	15,723.72	-	21,060.00	23,053.00
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	101,796.00
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

<i>Town of Bedford, Virginia</i> FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
10033110	560148 BIKE SUPPLIES	-	287.72	-	-
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
TOTAL	POLICE DEPARTMENT	2,405,621.94	404,876.65	3,376,277.00	3,408,175.00
10033510 ANIMAL CONTROL					
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	-	-	-	-
TOTAL	ANIMAL CONTROL	2,325.48	403.46	1,900.00	-
10033560 DISPATCH & COMMUNICATIONS					
10033560	551100 ELECTRIC	598.15	676.05	600.00	680.00
TOTAL	DISPATCH & COMMUNICATIONS	598.15	676.05	600.00	680.00
TOTAL POLICE DEPARTMENT		2,413,095.57	410,156.16	3,383,327.00	3,413,055.00

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 began serving 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. The Fire Department provides Fire Prevention, Smoke Alarm Installation, Business Preplanning, First Responder Programs, Fire Extinguisher Training, CPR and Defibrillator Training, College Internship Program, and Knox Box Program.

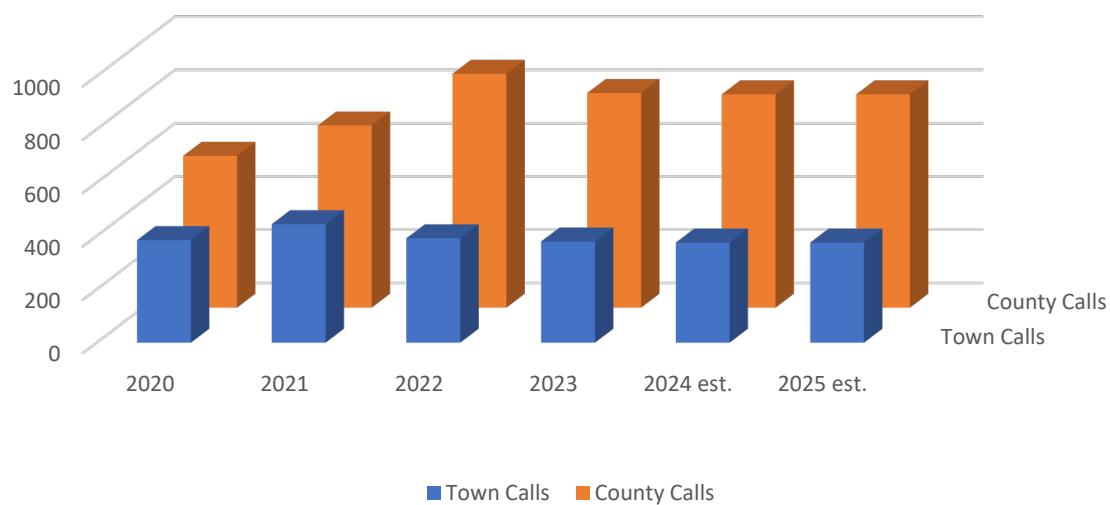
Departmental Goals:

2023/2024 Accomplishments

- 100% of all calls covered by Volunteer staff saving the tax payers ~1.8 Million per year in personnel costs
- New Computer aided dispatch system implemented with computers mounted in each truck
- New 5-inch hose added to Engine 1
- New TNT Battery operated vehicle extrication tools added to Ladder 1
- New Tower Rescue training school added to the area fire training center (grant funded)
- New engine and ladder truck ordered for replacement in 2027

2024/2025 Goals and Objectives

- Add a new command unit called Battalion 1 to ensure 24/7 Command staff on calls (volunteer funded)
- Become an ISO Class 2 Town
- Purchase a new 5-inch hose for Wagon 1
- Build an engine company operation training program at the area fire training center. (volunteer funded)

Performance Measures:**Calls for Service**

Active Volunteers from 2021-2024: **61**

Ratio of Volunteers to Calls

2020	2021	2022	2023	2024 est.	2025 est.
1:16	1:18	1:20	1:19	1:19	1:19

ISO Rating

Financial Summary:

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

Note: Budget totals above do not include Fund 30 Public Safety Training Center.

Authorized Positions:

	FY23	FY24	FY25
Fire Chief	0.5	0.5	0.5
Firefighter	0.5	0.5	1.5
Total Authorized Positions	1	1	2

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.

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
10033210 FIRE DEPARTMENT					
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	19,159.00	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
TOTAL	FIRE DEPARTMENT	379,833.35	489,652.16	426,008.00	445,115.00

Public Works Department



Vision: A thriving and resilient community where infrastructure and services enhance the quality of life for all residents.

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

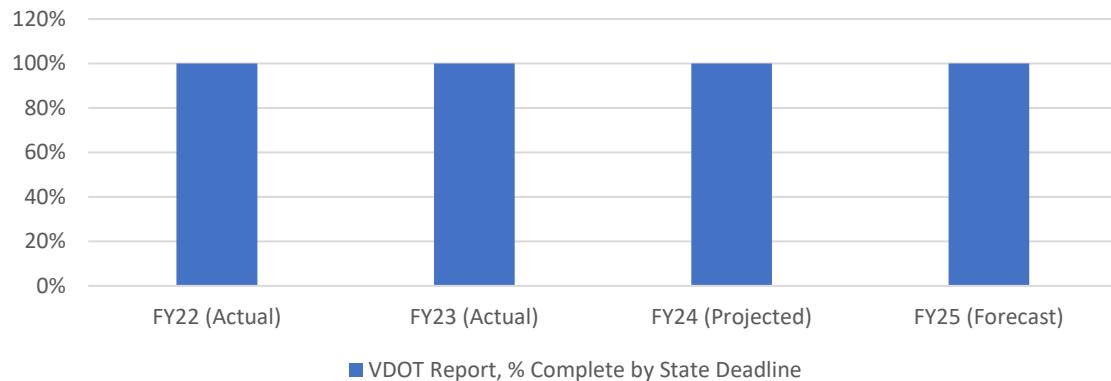
- Continue to maintain and extend life of aging facilities.
- Completed extension of public services to new boundary area.
- Completed multiple road improvement projects in the current and new boundary area.
- Implement a special events policy which developed a formal program for facility rental.
- Develop key leadership positions within the department.

2024/2025 Goals and Objectives

- Perform a full assessment of all park facilities.
- Evaluate the current organization structure and job assignments of the department for efficiency.
- Assess the functionality of the municipal building for targeted improvements.
- Review current traffic patterns for effectiveness of existing infrastructure.

Performance Measures:

VDOT Report, % Complete by State Deadline



Goal	Measurement	FY23	FY24	FY25
Be responsive to citizen complaints.	Respond to citizen complaints within 72 hours 95% of the time.	100%	100%	100%
Maintain aging road infrastructure.	Pave a minimum of 2 lane miles every fiscal year.	2.96 Lane Miles	7.17 Lane Miles	7.50 Lane Miles

Financial Summary:

	Actual FY23	Rev. Budget FY24	Adopted Budget FY25
Personnel	1,743,321	2,136,129	2,041,896
Operating	1,750,115	2,420,133	2,174,446
Capital	66,015	73,520	53,000
Total	3,559,451	4,629,782	4,269,342

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
勞工 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
Total Authorized Positions	30	30	29

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

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
10044110 GENERAL ADMINISTRATION					
10044110	511000 COMPENSATION	149,244.03	155,631.71	98,933.00	54,299.00
10044110	521000 FICA	10,641.79	11,774.87	7,569.00	4,154.00
10044110	522100 VRS - RETIREMENT	27,589.42	31,567.98	20,596.00	11,370.00
10044110	522150 VRS - LIFE INSURANCE	1,917.08	2,067.80	1,285.00	725.00
10044110	522160 VLDP-VRS HYBRID DISABILITY	324.06	383.33	381.00	168.00
10044110	522170 ICMA-HYBRID RETIREMENT	550.22	1,578.78	-	793.00
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
TOTAL	GENERAL ADMINISTRATION	268,641.30	293,709.75	220,393.00	158,107.00
10044115 GENERAL ENGINEERING					
10044115	533102 EQUIPMENT MAINTENANCE & REPAIR	-	-	-	500.00
10044115	533103 SOFTWARE/HARDWARE MAINT	4,019.00	3,098.77	6,625.00	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	-	-	-
TOTAL	GENERAL ENGINEERING	383,185.92	56,418.81	10,525.00	10,716.00
10044120 HIGHWAYS, STREETS & BRIDGES					
10044120	511000 COMPENSATION	234,985.55	216,700.59	290,163.00	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

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
10044120	533118 GUARDRAIL/REPLACE MAINTENANCE	20,196.67	-	20,000.00	-
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	80,000.00	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	-	-
TOTAL	HIGHWAYS, STREETS & BRIDGES	508,551.71	518,248.67	627,790.00	727,547.00
10044121 VA DEPT OF TRANSPORTATION					
10044121	511000 COMPENSATION	65,880.77	99,301.02	255,645.00	186,071.00
10044121	521000 FICA	4,377.39	6,707.15	19,556.00	14,235.00
10044121	522100 VRS - RETIREMENT	12,621.60	17,498.88	49,140.00	38,988.00
10044121	522150 VRS - LIFE INSURANCE	859.92	1,104.60	4,313.00	2,485.00
10044121	522160 VLDP-VRS HYBRID DISABILITY	-	175.68	1,228.00	1,166.00
10044121	522170 ICMA-HYBRID RETIREMENT	-	206.72	-	5,514.00
10044121	523000 HOSPITAL INSURANCE	8,915.00	12,120.00	37,779.00	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	351,746.00	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
TOTAL	VA DEPT OF TRANSPORTATION	1,069,679.62	906,031.13	1,933,939.00	1,690,035.00
10044131 STORM DRAINAGE					
10044131	560170 MATERIALS & SUPPLIES	-	-	-	-
10044131	560195 STORM DRAINAGE PROJECTS	-	466.00	58,100.00	-
TOTAL	STORM DRAINAGE	-	466.00	58,100.00	-
10044133 SNOW & ICE REMOVAL					
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	2,000.00	20,000.00
TOTAL	SNOW & ICE REMOVAL	56,288.54	10,269.19	23,530.00	43,211.00
10044240 OLD LANDFILL MONITORING					
10044240	551100 ELECTRIC	-	-	-	-
10044240	559010 CORRECTIVE MEASURE-OLD LANDFIL	54,730.00	-	-	-
10044240	581602 LANDFILL CORRECTIVE MEASURES	-	-	-	-

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
TOTAL	OLD LANDFILL MONITORING	54,730.00	-	-	-
10044320	GENERAL PROPERTIES				
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
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
TOTAL	GENERAL PROPERTIES	1,117,979.27	1,124,319.49	1,333,406.00	1,254,664.00
10044340	MAINTENANCE OF MUNICIPAL BLDG				
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	8,000.00	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
TOTAL	MAINTENANCE OF MUNICIPAL BLDG	131,149.20	250,124.72	197,600.00	191,800.00
10044350	MAINTENANCE OF MOTOR VEHICLES				
10044350	511000 COMPENSATION	76,212.55	99,712.32	59,269.00	105,293.00

Town of Bedford, Virginia		FY2022	FY2023	FY2024	FY2025
FY2025 Adopted Budget Detail		Actuals	Actuals	Rev. Budget	Adopted
10044350	512000 COMPENSATION - OVERTIME	2,422.52	3,309.09	1,100.00	3,060.00
10044350	521000 FICA	5,415.00	7,718.79	4,619.00	8,289.00
10044350	522100 VRS - RETIREMENT	14,053.68	21,448.20	11,025.00	22,019.00
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
TOTAL	MAINTENANCE OF MOTOR VEHICLES	115,554.31	159,421.04	90,575.00	166,562.00
10077111 PARKS/RECREATION					
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	-	-	-	-
TOTAL	PARKS/RECREATION	29,446.52	26,790.58	30,000.00	26,700.00
TOTAL PUBLIC WORKS		3,735,206.39	3,345,799.38	4,525,858.00	4,269,342.00

Community and Economic Development



Mary Zirkle
Director of Planning &
Economic Development

Gary McIver
Building Official

Cathy Johnson
Administrative Asst. III

Vision: Focused on serving the public health, safety, welfare and vibrancy of the community in a comprehensive manner to improve opportunities for quality of life and economic diversity for residents and businesses in the Town.

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, Comprehensive Planning, Zoning and Subdivision Development, Permits, Building Official, Economic Development Authority (EDA), Redevelopment and Housing Authority, Planning Commission, Board of Zoning Appeals, Board of Building Code Appeals, and Business Licenses

Departmental Goals and Objectives:

2023/2024 Accomplishments

- Reviewed plans for and issued 234 building permits.
- Reviewed applications for 107 zoning permits
- Issued 87 zoning permits
- Processed 638 business licenses
- Assisted with developing the process for new business license assessments

- Revised the Zoning Ordinance with the Planning Commission to improve efficiency and usability and to update uses to grow economic opportunity
- Processed land use and zoning requests for six conditional use permits, two rezoning / map change requests, and two zoning text amendments
- Provided new zoning data and mapping schema to Bedford County GIS to update the amended zoning designations and inclusion of the new boundary area
- Provided economic development incentives for 10 properties through the EDA for a total of \$32,757
- Developed a Strategic Plan for the Redevelopment and Housing Authority with Virginia Housing grant funds
- Provided home improvement grant to one property for \$3,550 through the Housing Authority
- Oversaw Community Development Block Grant funds for 11 houses for \$367,320 through the Housing Authority as Project Management Team with DHCD for the Hilltop Revitalization Phase 1

2024/2025 Goals and Objectives

- Begin the Comprehensive Plan revision of the 2017 Plan to guide growth for the next 20-25 years – Planning Commission
- Develop a mechanism to review, issue and track annual permits through the new zoning ordinance standards for the Homestay / short-term rental use
- Update the 2021 Strategic Plan of the EDA
- Acquire the Winoa property at 1 Abrasive Avenue and carry out work grant-funded for cleanup and feasibility study – EDA
- Revise Building and Code Enforcement Ordinance for consistency and efficiency of use – Staff and Town Attorney
- Initiate credit card payments online for permits for better customer service
- Improve transparency with citizen-facing portals on CivicPlus to make finding information easier and provide clear access to the necessary instructions and forms on the Department websites.
- Quality of Life
 - Ensure commercial property owners are aware of and able to use the available property improvement and jobs incentives through the EDA. This improves the appearance of eligible property. – EDA
 - Ensure eligible low-to-moderate income home owners are aware of and able to request consideration of home improvement grants through the Housing Authority.
 - Continue to apply for and administer public transportation grants that support the Bedford Otter Bus
- Economic Diversity
 - Ensure business attraction efforts match the goals of the EDA Strategic Plan.
 - Assist with development of the new boutique hotel and business class hotel

Performance Measures:

The Department of Community and Economic Development has goals to meet the needs of residents and businesses by providing efficient and timely review of applications for zoning, building and business licensing. Other aspects of the Department have goals of enabling citizens to determine the direction of the community by participating in the Comprehensive Plan process and appropriate zoning changes. The Housing Authority has goals of improving the housing stock in the town. The EDA has goals of adding jobs, increasing the tax base, and filling building vacancies. There are many objectives that meet these diverse goals and several have measurable outcomes.

Measurable Outcomes

Building Goal	Measurement	FY23	FY24	FY25
Apply Code regulations to ensure public health and safety for building construction.	Percent of residential plans reviewed within one day	100%	100%	100%
	Percent of commercial plans reviewed within two weeks	100%	100%	100%
	Percent of inspections conducted within one day of the request	100%	100%	100%

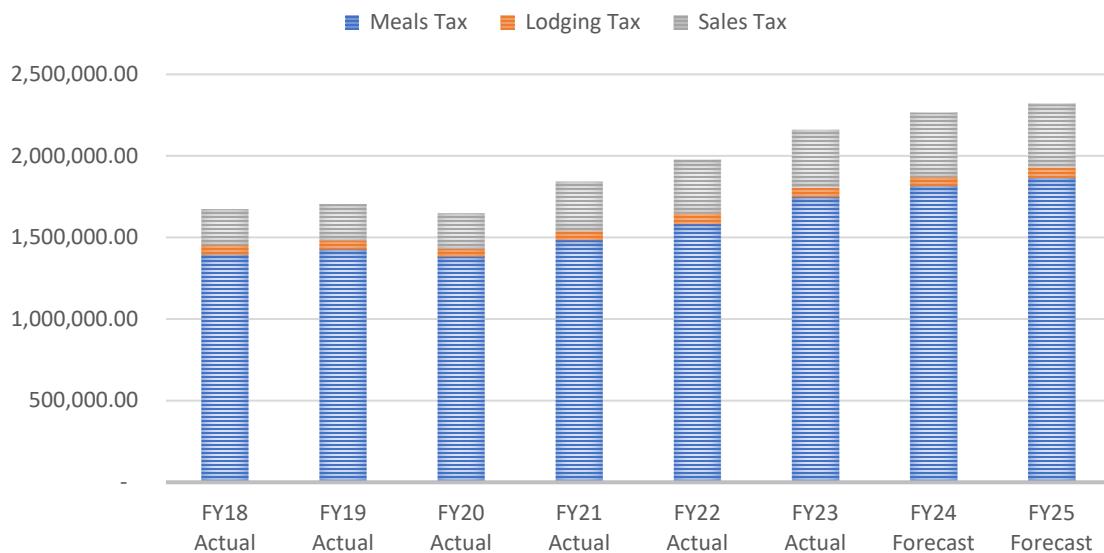
Zoning Goal	Measurement	FY23	FY24	FY25
Apply Zoning Code regulations to ensure public health, welfare and safety for establishing land uses.	Percent of residential zoning permit applications reviewed within one day	100%	100%	100%
	Percent of business licenses issued within one day	100%	100%	100%

Enforcement Goal	Measurement	FY23	FY24	FY25
Apply Building, Zoning and Town Code regulations to ensure public health, safety and welfare.	Percent of residential plans reviewed within one day.	100%	100%	100%
	Percent of commercial plans reviewed within two weeks	100%	100%	100%

Economic Development Goals	Measurement	FY23	FY24	FY25
Conduct annual business retention and expansion visits for the largest businesses.	Number of businesses visited by staff	5	3	5
Provide economic development incentives that improve property, add jobs, attract business, and encourage childcare.	Number of incentives issued by the EDA	6	10	10

Housing Goal	Measurement	FY23	FY24	FY25
Use the DHCD CDBG funds to continue home improvement for eligible residents.	Number of LMI Homes improved	3	6	7

SPENDING-BASED REVENUE SOURCES



Financial Summary:

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

* 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
Total Authorized Positions	3	3	4

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

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
10033420 COMMUNITY DEVELOPMENT					
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	38,423.00	-
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	-	-	-	-
TOTAL	COMMUNITY DEVELOPMENT	196,792.36	837,749.56	765,760.00	480,582.00
10088110 PLANNING					
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
10088110	555603 FUTURE PLANNING	-	-	500.00	-
TOTAL	PLANNING	65,650.43	-	3,500.00	4,000.00
10088140 ZONING BOARD					
10088140	555000 TRAINING EXPENSE	-	-	-	500.00
TOTAL	ZONING BOARD	-	-	-	500.00
10088150 ECONOMIC DEVELOPMENT					
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	-

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
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	-	-	-	-
TOTAL	ECONOMIC DEVELOPMENT	192,151.18	187,420.76	253,905.00	19,800.00
10088160 TRANSPORTATION & SAFETY					
10088160	577301 TRANSIT GRANT EXPENSE	-	-	140,448.00	-
TOTAL	TRANSPORTATION & SAFETY	-	-	140,448.00	-
10088170 SUPPORT CIVIC & COMM ORGANIZATIONS					
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	-
TOTAL	SUPPORT CIVIC & COMM ORGANIZATIONS	31,724.88	33,275.03	251,411.00	9,000.00
TOTAL COMMUNITY DEVELOPMENT		486,318.85	1,058,445.35	1,415,024.00	513,882.00

Non-Departmental Accounts



SINCE 1782

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
10088900 AMERICAN RESCUE PLAN ACT					
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	-
TOTAL	AMERICAN RESCUE PLAN ACT	-	3,251,677.26	3,592,821.00	-
10099140 OTHER NONDEPARTMENTAL					
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
TOTAL	OTHER NONDEPARTMENTAL	1,638.40	4,722.20	4,400.00	1,250.00
10099500 DEBT SERVICE					
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
TOTAL	DEBT SERVICE	867,785.64	878,282.05	867,508.00	867,940.00
10099600 TRANSFERS					
10099600	592001 TRANSFER TO SOLID WASTE FUND	-	2,380,845.41	107,025.00	-
10099600	592003 TRANSFER TO ELECTRIC FUND	-	-	978.00	-
10099600	592004 TRANSFER TO E911	243,373.36	-	-	-
10099600	592016 TRANS TO GENERAL CAP PROJ	8,787,597.00	712,109.96	396,902.00	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	198,944.00	180,000.00
10099600	592023 TRANSFERS VHDA	190,768.00	-	-	-
10099600	592030 TRANSFER TO PS TRAINING CTR	-	-	-	12,457.00
TOTAL	TRANSFERS	10,738,602.64	3,399,306.65	703,849.00	398,276.00
TOTAL	GENERAL FUND	19,662,177.96	14,226,644.66	16,135,414.00	11,153,371.00

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
300032 PUB SAFETY - CHRG FOR SERVICE					
300032	415201 RENTAL-GENERAL PROPERTY	-	-	-	-
300032	419203 RECOVERY OF SERVICES - CO	-	-	-	(12,457.00)
300032	451111 TRANSFER IN - GENERAL FUND	-	-	-	(12,457.00)
TOTAL	PUB SAFETY - CHRG FOR SERVICE	-	-	-	(24,914.00)
30044320 PUBLIC SAFETY TRAINING CENTER					
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
TOTAL	PUBLIC SAFETY TRAINING	-	-	-	24,914.00

<i>Town of Bedford, Virginia</i> FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
400091 RECOVERED COSTS					
400091 419207 RECOVERED COSTS-POLICE DEPT		-	-	(8,400.00)	(12,000.00)
TOTAL RECOVERED COSTS		-	-	(8,400.00)	(12,000.00)
40033110 POLICE DEPARTMENT					
40033110 560109 POLICE DONATION EXPENDITURES		(3,404.48)	3,185.40	8,400.00	-
40033110 560114 COMM EVENT DONATIONS		(709.10)	-	-	-
40033110 560149 COP CAMP EXPENDITURES		-	-	-	12,000.00
TOTAL POLICE DEPARTMENT		(4,113.58)	3,185.40	8,400.00	12,000.00

<i>Town of Bedford, Virginia</i> FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
600066 REVOLVING LOAN FUND					
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)
TOTAL	REVOLVING LOAN FUND	(2,455.28)	(3,643.12)	-	(2,314.00)
60666000 REVOLVING LOAN FUND					
60666000	531505 RECORDING & ATTORNEY FEES	-	-	-	-
60666000	531508 LOAN - GOOSE CREEK STUDIO LLC	-	-	-	-
60666000	590001 CONTINGENCY	-	-	-	2,314.00
TOTAL	REVOLVING LOAN FUND	-	-	-	2,314.00

Solid Waste Fund

Revenues and Expenses

<i>Town of Bedford, Virginia</i> FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
170046 SW - GENERAL REVENUE					
170046 415102 INTEREST ON INVESTMENTS		-	-	-	-
TOTAL SW - GENERAL REVENUE		-	-	-	-
170047 SW - CHRG FOR SERVICE					
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)
TOTAL SW - CHRG FOR SERVICE		(945,377.20)	(926,106.58)	(997,991.00)	(966,107.00)
170091 NONDEPT - GENERAL REVENUE					
170091 419204 RECOVERIES & REBATES		-	(100.00)	-	-
170091 451111 TRANSFER IN - GENERAL FUND		-	(2,380,845.41)	(7,025.00)	-
TOTAL NONDEPT - GENERAL REVENUE		-	(2,380,945.41)	(7,025.00)	-
TOTAL SOLID WASTE FUND REVENUE		(945,377.20)	(3,307,051.99)	(1,005,016.00)	(966,107.00)

Solid Waste Department



Vision: A clean and environmentally sustainable community lead by innovative waste management practices and efficient resource utilization.

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

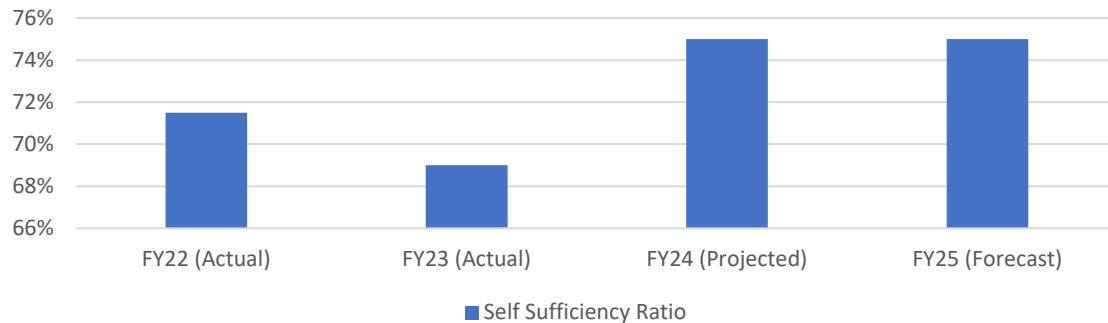
Departmental Goals:

2023/2024 Accomplishments

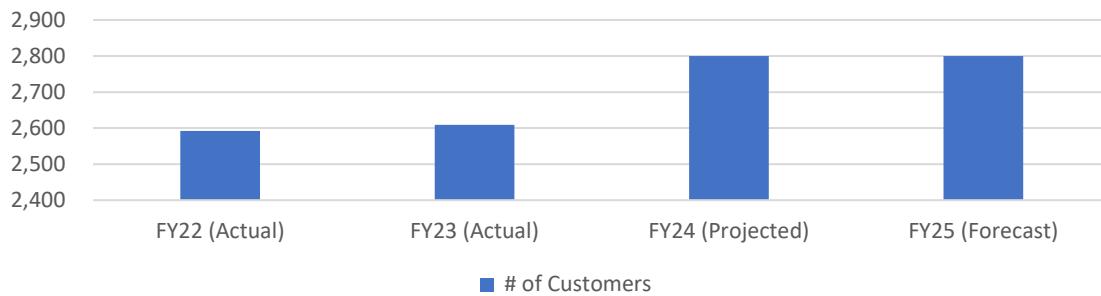
- Continued working with the Town's consultant to mitigate the impacts of landfill leachate.
- Extension of service to new customers and routes in the boundary adjustment area.

2024/2025 Goals and Objectives

- Develop a fiscally sustainable strategy for the long-term delivery of Solid Waste services.
- Perform an audit on refuse cans associated with billing accounts.
- Develop contingencies for service of both refuse and landfill.
- Evaluate bulk pickup service for both cost and customer satisfaction.

Performance Measures:**Self Sufficiency Ratio of Rates to Expenses**

Goal: To achieve a self-sufficiency ratio of 100%.

Number of Customers

Goal: To continue to grow customer base and provide an excellent level of service.

Financial Summary:

	Actual FY23	Rev. Budget FY24	Adopted 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	-	-	-
Total	1,349,657	1,042,981	966,107

Authorized Positions:

Authorized positions are included in the Public Works Department page under the General Fund.

FY24-25 Budget Changes: Decrease of Administration and Finance personnel cost allocations in FY25.

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
17964210 SW - GENERAL ADMINISTRATION					
17964210	511000 COMPENSATION	117,785.74	129,647.05	80,388.00	36,140.00
17964210	521000 FICA	9,019.74	9,982.74	6,150.00	2,765.00
17964210	522100 VRS - RETIREMENT	22,217.03	26,031.53	16,910.00	7,576.00
17964210	522150 VRS - LIFE INSURANCE	1,559.79	1,716.30	1,055.00	483.00
17964210	522160 VLDP-VRS HYBRID DISABILITY	339.86	454.69	270.00	234.00
17964210	522170 ICMA-HYBRID RETIREMENT	681.47	1,410.30	-	1,104.00
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	2,158.00
17964210	558400 BAD DEBT EXPENSE	1,308.50	958.34	-	-
TOTAL	SW - GENERAL ADMINISTRATION	244,604.38	239,108.69	133,332.00	70,154.00
17964230 REFUSE COLLECTION					
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
TOTAL	REFUSE COLLECTION	128,440.90	133,266.59	214,105.00	262,705.00
17964240 REFUSE DISPOSAL					
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	-

Town of Bedford, Virginia		FY2022	FY2023	FY2024	FY2025
FY2025 Adopted Budget Detail		Actuals	Actuals	Rev. Budget	Adopted
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
TOTAL	REFUSE DISPOSAL	745,531.23	783,428.67	562,534.00	538,491.00
17964280 SW - OTHER EXPENSE					
17964280	575001 DEPRECIATION	177,512.00	186,617.00	-	-
TOTAL	SW - OTHER EXPENSE	177,512.00	186,617.00	-	-
17969500 DEBT SERVICE					
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
TOTAL	DEBT SERVICE	9,076.38	7,235.88	95,045.00	94,757.00
17969600 TRANSFERS					
17969600	592017 TRANS TO SOL WST CAP PROJ	21,077.30	-	-	-
TOTAL	TRANSFERS	21,077.30	-	-	-
TOTAL	SOLID WASTE FUND	1,326,242.19	1,349,656.83	1,005,016.00	966,107.00

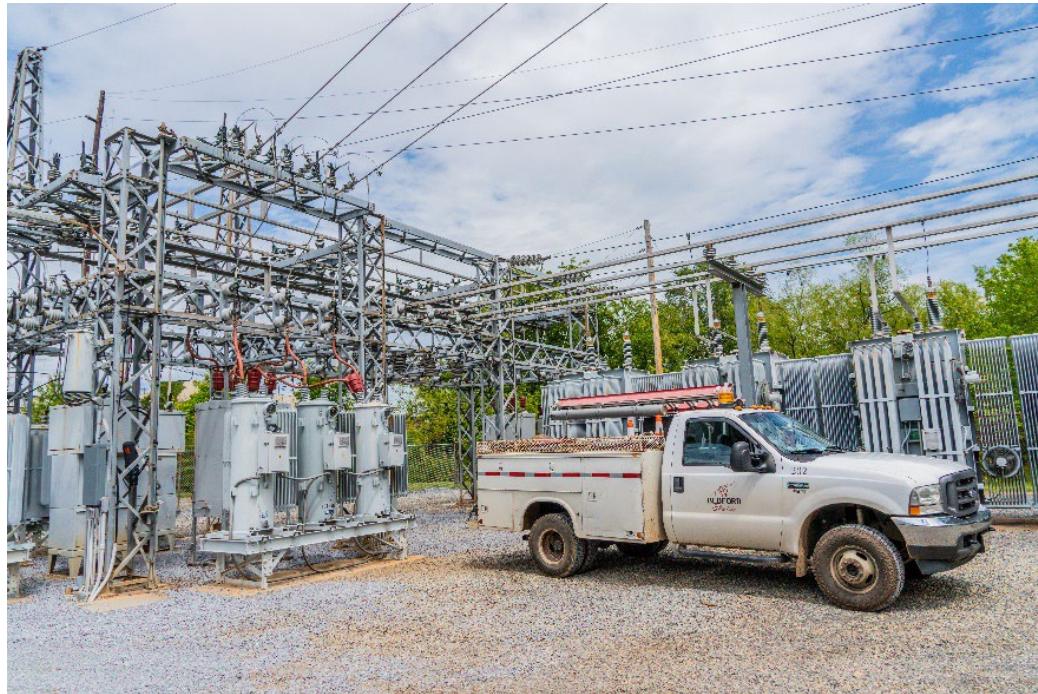


Electric Fund

Revenues and Expenses

<i>Town of Bedford, Virginia</i> FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
190056 ELECT - GENERAL REVENUE					
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)	(1,199,688.00)
190056	451111 TRANSFER IN - GENERAL FUND	-	-	-	-
TOTAL	ELECT - GENERAL REVENUE	(99,222.52)	(454,341.38)	(275,000.00)	(1,507,518.00)
190057 ELECT - CHARGES FOR SERVICE					
190057	416901 SALE OF ELECTRICITY	(17,437,246.72)	(16,903,050.44)	(17,818,975.00)	(17,477,923.00)
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)	-
TOTAL	ELECT - CHARGES FOR SERVICE	(20,297,646.23)	(22,616,503.77)	(24,155,041.00)	(22,496,444.00)
TOTAL	ELECTRIC FUND REVENUE	(20,396,868.75)	(23,070,845.15)	(24,430,041.00)	(24,003,962.00)

Electric Department



Vision: Providing reliable low-cost energy to customers, serving the community with respect, providing environmentally sustainable energy, and fostering a safe place to work for employees through safety culture, modern equipment, and continuous training.

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

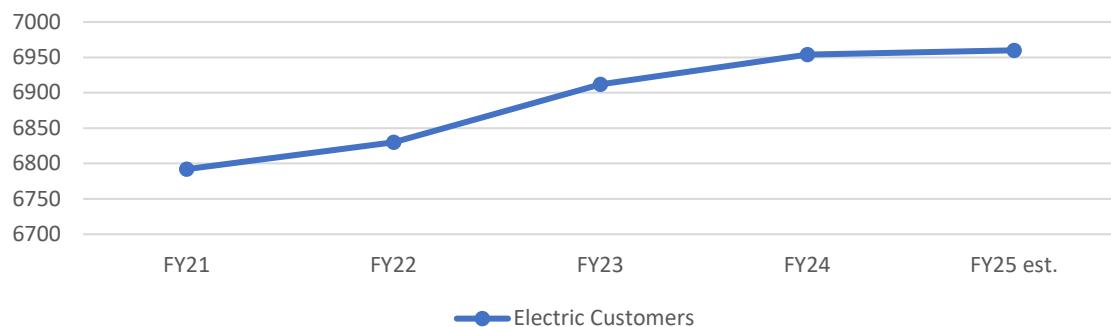
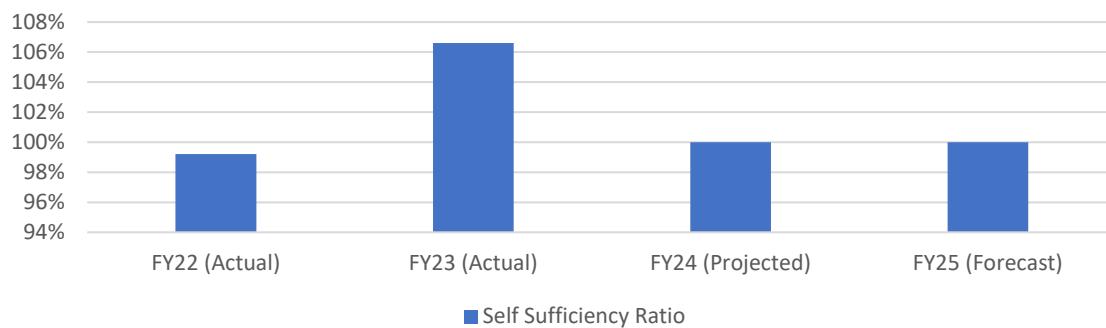
Departmental Goals and Objectives:

2023/2024 Accomplishments

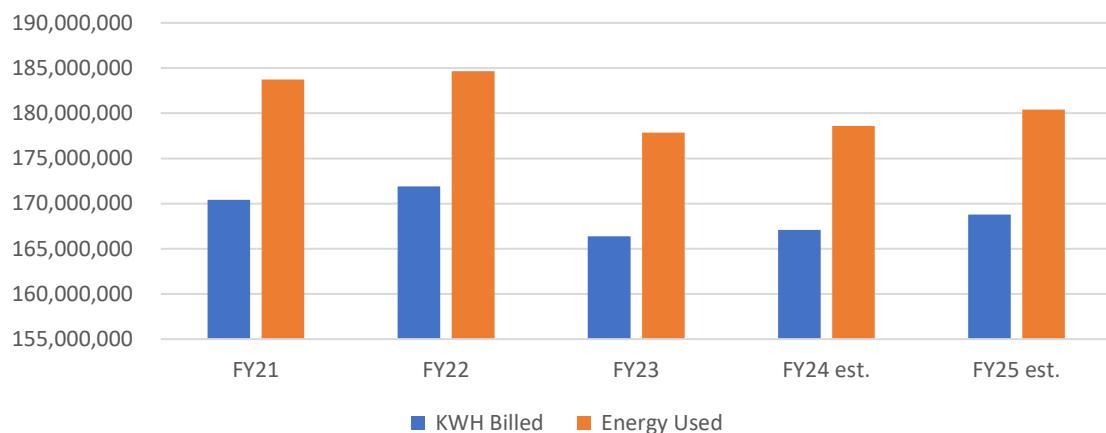
- Begin right-of-way maintenance and pole upgrades required by the Shentel Broadband Project.
- Continue to work on the FERC re-licensing of the hydroelectric generation facility.
- Purchase a generator for the electric department.
- Develop a conference/training room at the Electric Department.
- Purchase new equipment: pole trailer and bucket truck
- Complete 69 kV Transmission Line Upgrade

2024/2025 Goals and Objectives

- Procure and complete an Electric Utility Rate Study.
- Increase power generation through opportunities for solar development.
- Continue feasibility study of adding hydroelectric bays to existing facility.
- Complete right-of-way maintenance and pole upgrades required by the Shentel Broadband Project.
- Develop a replacement plan for aging downtown underground distribution infrastructure.

Performance Measures:**Electric Customers****Self Sufficiency Ratio of Rates to Expenses****Purchased Power Cost**

KWH Billed vs. Energy Used



Financial Summary:

	Actual FY23	Rev. Budget FY24	Adopted Budget FY25
Personnel	2,635,621	3,125,107	3,353,355
Operating	18,476,154	18,503,618	17,732,269
Capital	781,410	1,664,106	1,047,008
Debt	191,931	1,194,996	1,871,330
Total	22,085,115	24,487,827	24,003,962

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
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
Utility Meter Technician	1	1	1
Utility Inventory Assistant	1	1	1
Administrative Assistant	1	1	1
Total Authorized Positions	26.0	26.0	25.0

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

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
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	-	-
TOTAL	ELECTRIC-OTHER EXPENSE	1,018,872.73	1,164,551.65	-	-
19981910 SUPERVISION & ENGINEERING					
19981910	511000 COMPENSATION	721,085.06	774,155.87	891,147.00	778,021.00
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	59,519.00
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	1,471.00
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	531404 PROFESSIONAL SERVICES	-	-	-	-
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
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
TOTAL	SUPERVISION & ENGINEERING	1,609,563.11	1,664,226.83	2,155,626.00	2,117,514.00

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
19981920 POWER GENERATION					
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
TOTAL	POWER GENERATION	310,605.61	321,689.07	405,966.00	399,410.00
19981925 PURCHASED POWER					
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
TOTAL	PURCHASED POWER	14,850,414.08	15,965,494.13	15,887,267.00	15,795,712.00
19981930 TRANSMISSION-SUBSTATIONS					
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
TOTAL	TRANSMISSION-SUBSTATIONS	1,962.65	52,891.69	81,000.00	81,000.00
19981940 TRANS & DISTRIBUTION LINES					
19981940	511000 COMPENSATION	711,077.28	628,178.29	875,822.00	921,916.00
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	81,451.00
19981940	522100 VRS - RETIREMENT	135,287.50	137,522.29	183,187.00	193,133.00
19981940	522150 VRS - LIFE INSURANCE	9,288.70	8,628.75	11,427.00	12,307.00
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	11,351.00
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	560074 WIRE & CABLE	-	-	-	-

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
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	-	-	-	-
TOTAL	TRANS & DISTRIBUTION LINES	1,432,163.35	1,521,365.39	1,794,764.00	1,820,615.00
19981950 MAINTENANCE - STREET LIGHTS					
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
TOTAL	MAINTENANCE - STREET LIGHTS	8,994.66	15,543.22	17,500.00	14,500.00
19981960 MAINTENANCE - METERS					
19981960	560170 MATERIALS & SUPPLIES	12,725.76	34,533.41	20,000.00	20,000.00
19981960	560184 INVENTORY PURCHASES	-	4,646.22	-	-
TOTAL	MAINTENANCE - METERS	12,725.76	39,179.63	20,000.00	20,000.00
19981970 DISTRIBUTION TRANSFORMERS					
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
TOTAL	DISTRIBUTION TRANSFORMERS	49,536.82	14,494.13	220,000.00	49,000.00
19981980 METER READING					
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
TOTAL	METER READING	64,051.27	79,339.15	70,508.00	82,715.00
19981990 RIGHT OF WAY CREW					
19981990	511000 COMPENSATION	111,906.81	132,000.85	118,592.00	265,856.00
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	21,930.00
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	3,057.00
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
TOTAL	RIGHT OF WAY CREW	208,131.15	264,501.36	316,193.00	556,101.00
19989500 DEBT SERVICE					
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

<i>Town of Bedford, Virginia</i> FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
19989500	591246 INTEREST - SERIES 2017B	7,726.40	4,585.33	-	-
TOTAL	DEBT SERVICE	229,364.98	191,931.35	1,194,996.00	1,196,065.00
19989600 TRANSFERS					
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	1,047,008.00
TOTAL	TRANSFERS	1,742,010.47	737,059.88	2,266,221.00	1,871,330.00
TOTAL	ELECTRIC FUND	21,538,396.64	22,032,267.48	24,430,041.00	24,003,962.00

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.

THE TOWN OF BEDFORD INCREASED THE CONTRIBUTION TO THE TOWN'S ECONOMIC DEVELOPMENT AUTHORITY (EDA) IN FY25 TO FUND A PROGRAM FOR COMMUNITY AGENCIES. THE EDA IS WORKING TO DEVELOP THE PROGRAM AND CREATE AN APPLICATION PROCESS IN FY25. THE BOWER CENTER FOR THE ARTS PROGRAM WAS CONTINUED THROUGH TOWN FUNDING DUE TO GRANT MATCH REQUIREMENTS.

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	-
TOTAL	18,000	24,500	21,000	

*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		
		Adopt. FY2025	Req. FY2026	Req. FY2027	Req. FY2028	Req. FY2029	Type	Description	Amount
General Fund									
Community & Economic Development									
Comprehensive Plan Update	40,000	40,000	-	-	-	-	None	No known operating impacts.	-
Total Community & Econ. Development	40,000	40,000	-	-	-	-			
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.	-
Total Building & Grounds	-	-	57,100	50,000	70,000	50,000			
Public Works									
Replace 2 Zero-Turn Mowers	-	-	30,000	-	-	-	None	Replace existing equipment.	-
Small Dump Truck with Plow	-	-	-	80,000	-	-	None	Replace existing equipment.	-
Total Public Works	-	-	30,000	80,000	-	-			
Finance Department/Treasurer's Office									
Folder-Inserter Machine	-	-	-	10,200	-	-	Operating	Annual maintenance contract.	1,056
Munis Time & Attendance w/ Timeclocks	-	-	29,923	-	-	-	Operating	Annual maintenance contract.	6,638
Total Finance Dept./Treasurer's Office	-	-	29,923	10,200	-	-			
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
Total Police Department	-	-	45,000	45,000	45,000	10,000,000			
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.	-
Total Fire Department	2,006,183	105,601	85,601	85,601	85,601	-			
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.	-
Total Information Technology	-	60,218	60,000	45,000	45,000	45,000			
Total General Fund	2,046,183	205,819	262,624	315,801	245,601	10,095,000			

Description	Prior Funding	Capital Budget					Annual Operating Budget Impacts		
		Prop. FY2025	Req. FY2026	Req. FY2027	Req. FY2028	Req. FY2029	Type	Description	Amount
Electric Fund									
Transmission & Distribution									
Crew Truck	55,000	-	60,000	-	65,000	70,000	None	Replace existing equipment.	-
Large or Small Utility Truck	175,000	140,000	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	103,000	250,000	250,000	250,000	250,000	None	Replace existing equipment.	-
Total Transmission & Distribution	960,000	1,007,008	1,235,000	1,400,000	1,195,000	1,090,000			
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.	-
Total Snowden Hydro Plant	40,000	40,000	40,000	190,000	40,000	40,000			
Total Electric Fund	1,000,000	1,047,008	1,275,000	1,590,000	1,235,000	1,130,000			

***CIP FUNDING WAS MOVED TO A CONTINGENCY LINE ITEM BY TOWN COUNCIL IN THE ADOPTED BUDGET.

<i>Town of Bedford, Virginia</i> FY2025 Adopted Budget Detail	FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
500043 PUB WORKS - OPER GRANTS & CONT				
500043 424303 VDOT REVENUE SHARING GRANT	-	-	(3,488,525.00)	-
TOTAL PUB WORKS - OPER GRANT & CONT	-	-	(3,488,525.00)	-
500091 NONDEPT - GENERAL REVENUE				
500091 451111 TRANSFER IN - GENERAL FUND	(8,787,597.00)	(712,109.96)	(396,902.00)	(205,819.00)
TOTAL NONDEPT - GENERAL REVENUE	(8,787,597.00)	(712,109.96)	(396,902.00)	(205,819.00)
TOTAL GENERAL CAPITAL FUND REVENUE	(8,787,597.00)	(712,109.96)	(3,885,427.00)	(205,819.00)
50088900 MCGHEE ST BRIDGE GRANT				
50088900 557301 MCGHEE ST BRIDGE GRANT VDOT	-	-	3,488,525.00	-
TOTAL MCGHEE ST BRIDGE GRANT	-	-	3,488,525.00	-
50011242 FINANCE DEPARTMENT				
50011242 531314 CONSULTANT STUDY	-	7,500.00	-	-
50011242 581732 UTILITY BILLING SOFTWARE	-	-	-	-
50011242 581737 SOFTWARE UPGRADE	-	(14,882.02)	-	-
TOTAL FINANCE DEPARTMENT	-	(7,382.02)	-	-
50011261 INFORMATION TECHNOLOGY				
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	-
TOTAL INFORMATION TECHNOLOGY	53,000.00	23,357.39	113,190.00	60,218.00
50033110 POLICE DEPARTMENT				
50033110 581303 RADIOS	13,847.65	12,766.15	125,000.00	-
50033110 581500 VEHICLE REPLACEMENT	-	39,018.52	17,652.00	-
50033110 581739 MDT COMMUNICATIONS	-	-	-	-
50033110 582928 RANGE IMPROVEMENTS	-	-	-	-
50033110 582950 PUBLIC SAFETY BUILDING	163,975.00	379,159.93	61,060.00	-
TOTAL POLICE DEPARTMENT	177,822.65	430,944.60	203,712.00	-
50033210 FIRE DEPARTMENT				
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	-	-	-	-
TOTAL FIRE DEPARTMENT	-	14,150.00	-	105,601.00
50033420 COMMUNITY DEVELOPMENT				
50033420 555603 FUTURE PLANNING	-	-	40,000.00	40,000.00
TOTAL COMMUNITY DEVELOPMENT	-	-	40,000.00	40,000.00
50044120 HIGHWAYS, STREETS & BRIDGES				
50044120 581989 GATEWAY SIGNAGE SYSTEM	11,101.29	30,686.42	-	-
TOTAL HIGHWAYS, STREETS & BRIDGES	11,101.29	30,686.42	-	-

<i>Town of Bedford, Virginia</i> FY2025 Adopted Budget Detail	FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
50044121 VA DEPT OF TRANSPORTATION				
50044121 581609 3/4-TON PICK-UP W/PLOW	-	49,250.00	-	-
TOTAL VA DEPT OF TRANSPORTATION	-	49,250.00	-	-
50044320 GENERAL PROPERTIES				
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	-	-
TOTAL GENERAL PROPERTIES	58,950.63	84,931.60	-	-
50044340 MAINTENANCE OF MUNICIPAL BLDG				
50044340 581915 REPAIR/REPLACE ROOF	30,384.62	-	-	-
TOTAL MAINTENANCE OF MUNICIPAL BLDG	30,384.62	-	-	-
50044350 MAINTENANCE OF MOTOR VEHICLES				
50044350 581501 TIRE MOUNTING MACHINE	22,407.36	-	-	-
TOTAL MAINTENANCE OF MOTOR VEHICLES	22,407.36	-	-	-
50077111 RECREATION				
50077111 583000 BUILDING IMPROVEMENTS	-	-	40,000.00	-
TOTAL RECREATION	-	-	40,000.00	-
50099600 TRANSFERS				
50099600 592022 TRANSFER TO EDA	43,115.19	-	-	-
TOTAL TRANSFERS	43,115.19	-	-	-
TOTAL GENERAL CAPITAL FUND	396,781.74	625,937.99	3,885,427.00	205,819.00

<i>Town of Bedford, Virginia</i> FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
570091 NONDEPT - GENERAL REVENUE					
570091 451102 TRANSFER IN - SOLID WASTE		(21,077.30)	-	-	-
TOTAL NONDEPT - GENERAL REVENUE		(21,077.30)	-	-	-
57964210 LANDFILL CLOSURE ADMIN					
57964210 581605 LANDFILL CLOSURE - ORANGE ST		6,067.54	-	-	-
TOTAL LANDFILL CLOSURE ADMIN		6,067.54	-	-	-
590091 NONDEPT - GENERAL REVENUE					
590091 451101 TRANSFER IN - ELECTRIC		(1,242,010.47)	381,232.12	(1,664,106.00)	(1,047,008.00)
TOTAL NONDEPT - GENERAL REVENUE		(1,242,010.47)	381,232.12	(1,664,106.00)	(1,047,008.00)
TOTAL ELECTRIC CAPITAL FUND REVENUE		(1,242,010.47)	381,232.12	(1,664,106.00)	(1,047,008.00)

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
59981910 SUPERVISION & ENGINEERING					
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)	-	-
TOTAL	SUPERVISION & ENGINEERING	-	(1,488.55)	60,000.00	-
59981920 POWER GENERATION					
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	-
TOTAL	POWER GENERATION	(561,139.89)	(44,546.71)	250,000.00	-
59981930 TRANSMISSION-SUBSTATIONS					
59981930	581479 ASSET SECURITY CONTROLS	466.14	9,142.28	-	-
TOTAL	TRANSMISSION-SUBSTATIONS	466.14	9,142.28	-	-
59981940 TRANS & DISTRIBUTION LINES					
59981940	560170 MATERIALS & SUPPLIES	-	3,831.65	100,000.00	-
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	-
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	581500 VEHICLE REPLACEMENT	-	-	265,000.00	-
59981940	581506 DIGGER TRUCK	-	(371,986.23)	-	-
59981940	581544 CENTERVILLE CIRCUIT PHASE 3	-	-	-	-
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	-
59981940	582418 INFRASTRUCTURE IMPROV & EXTEND	27,520.26	(12,415.32)	429,106.00	-
TOTAL	TRANS & DISTRIBUTION LINES	(312,954.66)	(402,461.85)	1,354,106.00	-
59989600 TRANSFERS					
59989600	590001 CONTINGENCY	-	-	-	1,047,008.00
TOTAL	TRANSFERS	-	-	-	1,047,008.00
TOTAL	ELECTRIC CAPITAL FUND	(873,628.41)	(439,354.83)	1,664,106.00	1,047,008.00

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
TOTAL	\$ 4,259,516	\$ 186,080	\$ 4,445,596	\$ 2,036,551	\$ 85,838	\$ 2,157,389

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	11,153,371	10,436,585	10,935,758	9,187,385
% of Budget	7.78%	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	24,003,962	23,835,935	22,461,780	21,257,048
% of Budget	4.98%	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

Grade	Position Titles	Minimum	Midpoint	Maximum
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.

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

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	-
Total Revenue	\$342,062	\$568,203	\$160,000
<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	-
Total Expenditures	\$151,843	\$568,203	\$160,000

Town of Bedford, Virginia FY2025 Adopted Budget Detail		FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
200081 EDA - GENERAL REVENUE					
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)
TOTAL	EDA - GENERAL REVENUE	(1,515,404.28)	(342,061.95)	(568,203.00)	(160,000.00)
20089140 ECONOMIC DEVELOPMENT AUTHORITY					
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	-
TOTAL	ECONOMIC DEVELOPMENT AUTHORITY	714,059.35	151,843.37	568,203.00	160,000.00

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
Total Revenue	\$-	\$47,320	\$18,000
<i>Expenditures</i>			
Legal	\$-	\$1,000	\$1,000
Advertising	222	-	-
Grants	44,962	17,000	17,000
Grant Match	3,432	29,320	-
Total Expenditures	\$48,616	\$47,320	\$18,000

<i>Town of Bedford, Virginia</i> FY2025 Adopted Budget Detail	FY2022 Actuals	FY2023 Actuals	FY2024 Rev. Budget	FY2025 Adopted
210091 NONDEPT - GENERAL REVENUE				
210091 441499 PY FUND BALANCE	-	-	(47,320.00)	(18,000.00)
TOTAL NONDEPT - GENERAL REVENUE	-	-	(47,320.00)	(18,000.00)
21088150 HOUSING & REDEVELOPMENT AUTHORITY				
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	-
TOTAL HOUSING & REDEVELOPMENT AUTHORITY	15,481.24	48,615.76	47,320.00	18,000.00

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

\$0.000001 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

<u>Classification</u>	<u>Rate</u>	<u>Minimum Fee</u>
<i>Retail, Business Service, Professional, Wholesale, and Contractor</i>		
<\$2,000,000	\$0.00 per \$100	\$30
\$2,000,000-\$10,000,000	+\$0.10 per \$100	included above
>\$10,000,000	+\$0.15 per \$100	included above

*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
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

Planning and Zoning Fees (continued)

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
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

Building Permit Fees (continued)

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
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 st Occurrence)	\$75.00
Meter Tampering Fee (2 nd 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
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

**Council Adopted an increase of \$5 to the monthly customer charge in all categories effective January 1, 2025 contingent upon confirmation by a rate study.*

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 outlines financial procedures to ensure financial integrity and effective fund management. The Town of Bedford adheres to all Generally Accepted Accounting Principles (GAAP) for local governments set forth by the Governmental Accounting Standards Board (GASB). An Annual Audit is prepared by an independent auditor and findings are reported in the Comprehensive Annual Financial Report available to the public. The Finance Director oversees the finance division and all financial reporting. These reports include the Comprehensive Annual Financial Report, Annual Budget Document, Financial Reporting to Town Council, and all External Financial Reporting. The Town Council has the authority to approve any changes to the accounting, auditing, and financial reporting and will regularly review deliverables to ensure compliance with this policy.

Link:<https://www.bedfordva.gov/DocumentCenter/View/821/Financial-Policy---Accounting-Auditing-and-Financial-Reporting>

Capital Asset Management: This policy establishes guidelines for managing capital investments while ensuring compliance with accounting principles. The Town of Bedford updates the Capital Improvement Plan (CIP) which gives precedence on assets that need to be acquired, replaced, constructed or rehabilitated. Accounting thresholds for capitalizing assets and estimated useful lives for depreciation have been established in the policy. The basic method used for depreciation is the straight-line method unless approved by the independent auditor that the modified approach is better suited. The policy also outlines procedures for inventory management, reporting to auditors, funding sources, and disposal of assets. The objectives are to protect public investment, match project lifespans with debt maturity, plan for asset replacements, and enable long-range planning and consensus on priorities.

Link:<https://www.bedfordva.gov/DocumentCenter/View/822/Financial-Policy---Capital-Asset-Management>

Debt Management: This policy provides guidance on the issuance and the management of all debt. The Town follows all laws and Town Councils rulings in setting debt limits and debt services. It is the standard of the Town to borrow only for capital improvements that cannot be funded on a pay-as-you-go basis. Outside consultants are used to assist in issuing debt and bonds. Generally, all debt goes through the competitive bid process and a full disclosure policy is used on every financial report and bond prospectus.

Link:<https://www.bedfordva.gov/DocumentCenter/View/823/Financial-Policy---Debt-Management>

Electric Fund Reserves: This policies objective is to ensure that appropriate reserves are maintained and also creates a methodology for calculating cash reserves. Set reserves for cash, cash flows, emergencies, and economic stabilization ensure that enough funds are available to timely pay bills, remain liquid, keep electric rates stable for customers, be prepared for an emergency or disaster, and to stabilize any drastic

and unanticipated economic events. The Town Council is responsible for updating the calculations for the cash reserve annually after reviewing the finalized Comprehensive Annual Financial Report (CAFR).

Link: <https://www.bedfordva.gov/DocumentCenter/View/824/Financial-Policy---Electric-Fund-Reserves>

General Fund Reserves: This policy addresses the requirements for general fund reserves. Reserves are needed to keep the Town liquid on the occasion that monthly expenses are more than monthly revenues. Reserves are also needed for emergencies or disasters and to keep the Town stable in case of an economic downturn. The fiduciary role for the management of town funds is in accordance with the Code of Virginia §15.2-2505. Fund balances are not to be used for routine annual operating expenditure, but should be used for unanticipated, non-recurring needs.

Link: <https://www.bedfordva.gov/DocumentCenter/View/815/Financial-Policy---General-Fund-Reserves>

Internal Control and Risk Management: The policy ensures that a segregation of duties in operations has been established and maintained. The internal control procedures have been written to counter threats and take advantage of opportunities. This policy helps maintain the accuracy and reliability of accounting controls, financial functions, assets, operations and compliance with applicable laws. This creates an environment that cultivates principled values and competence among staff. The finance division will review deficiencies that were identified by the Town's independent auditor and issue internal control procedures based upon publishing's from the Governmental Accounting Standards Board (GASB). The organizational plan has built in safeguards that require a multi-level approval processes that requires financial transactions go through two or more employees before transaction is approved.

Link: <https://www.bedfordva.gov/DocumentCenter/View/816/Financial-Policy---Internal-Control-and-Risk-Management>

Investments: This policy recognizes the fiduciary role in managing Town funds, while Town Council enforces that these funds be protected and invested with diligence to ensure the Town's financial position and provide for a positive return on investments. The Town Treasurer manages the investments by complying with all statutes and guidelines governing deposits and investments of public funds in Virginia. The objectives of this investment policy are to keep funds safe, make sure they remain liquid enough to meet all operating requirements, and that the investment portfolio is designed to provide a return on investment. Certain investment types are approved for use by Town Counsel, Finance Director, and Treasurer so-long as the provided requirements of any bond indenture or financing agreement are satisfied. All securities purchased are held by the Town Treasurer and all transfer of funds require dual approvals.

Link: <https://www.bedfordva.gov/DocumentCenter/View/817/Financial-Policy---Investments>

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. In order to remain solvent, the Town reviews critical areas that have or could have significant impact on the financial condition of the Town over the next three years. The annual five-year Capital Improvement Plan (CIP) is also reviewed to ensure there is no funding gap or plan on additional revenue generation. The Town uses user fees, taxation, grants and seeks other sustainable revenue sources to bridge any replacement projects that would otherwise be unaffordable. Reserve funds have been created to provide flexibility to manage debt. After the annual budget cycle any operating fund that

has a surplus over \$50,000 goes into the reserve fund for one time or short-term requirements needed by that department.

Link:<https://www.bedfordva.gov/DocumentCenter/View/818/Financial-Policy---Long-Term-Financial-Planning>

Operating and Capital Budget: The Town of Bedford follows a structured process for managing its operating and capital budgets, aiming to ensure efficiency and effectiveness in its programs while utilizing available financial resources. The budgeting process adheres to the Code of Virginia §15.2-2503, ensuring a balanced annual budget is created. The budget comprises the general fund, funded primarily by taxation, enterprise funds derived from fees, charges, and investment earnings, and capital improvement funds which combine resources from both general and enterprise funds.

The public is encouraged to participate in budget decision-making through public hearings and information dissemination. The Finance Director and Town Manager review and negotiate budget submissions from departments, creating a proposed budget for Town Council's consideration and potential amendments. The final adopted budget must be in place before the 20th day of the last month of the fiscal year.

Throughout the year, budget monitoring occurs monthly, with reports prepared and presented to Town Council, the Town Manager, and department heads. These reports provide an overview of revenues and expenses across all funds, allowing for adjustments and supplemental appropriations as necessary, in accordance with Code of Virginia §15.2-2507, approved by Town Council

Link:<https://www.bedfordva.gov/DocumentCenter/View/819/Financial-Policy---Operating-and-Capital-Budget>

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. Responsibilities are delegated to the Finance Department, authorized by the Town Manager, to establish procedures that mitigate non-compliance risks and support departments in grant-related matters. The Finance Department maintains backup files for grants to facilitate monitoring and reporting, while individual departments retain central grant files in accordance with retention standards. The finance department oversees expenditure review and will act as a liaison with auditors.

This policy addresses grant procedures which cover application, acceptance, and reporting, with specific requirements for each stage, including approval from the Town Manager or Town Council. Monitoring and reporting obligations ensure ongoing compliance and timely reimbursement requests, with departments responsible for financial oversight and adherence to federal, state, and local regulations.

The policy also addresses indirect costs, new personnel positions funded by grants, and the classification of grant revenue. Year-end procedures emphasize proper accounting for expenditures and encumbrances, while financial management standards align with federal regulations and Generally Accepted Accounting Principles (GAAP). Procurement procedures ensure competitive and fair practices in grant-related purchases.

Link:<https://www.bedfordva.gov/DocumentCenter/View/2182/Grant-Administration-Policy>

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). The Town of Bedford upholds a commitment to non-discrimination in all its programs and activities, adhering to the principles outlined in Title VI of the Civil Rights Act of 1964 and subsequent legislation. This dedication extends to ensuring that individuals are not excluded from participation, denied benefits, or subjected to discrimination based on race, color, national origin, handicap, sex, age, or income status. Regardless of whether programs and activities receive federal funding, the town is dedicated to upholding non-discrimination practices.

Executive Order 12898, signed into effect by President William J. Clinton on February 11, 1994, is a directive aimed at addressing environmental justice concerns within minority and low-income communities. The Town's responsibilities regarding Environmental Justice involve assessing and mitigating the disproportionately adverse effects of programs, policies, or activities on minority and low-income populations, particularly in regional transportation planning. This includes evaluating the distribution of costs and benefits among different societal segments. The Title VI Administrator oversees compliance with nondiscrimination laws, ensures Environmental Justice efforts align with these laws, develops an Environmental Justice/Title VI Methodology for analysis, creates and updates demographic profiles of the region, and disseminates information to the public regarding analysis processes and findings in accordance with public participation procedures.

The Town of Bedford outlines its responsibilities for assisting Limited English Proficiency (LEP) individuals, as mandated by Title VI of the Civil Rights Act of 1964 and Executive Order 13166. Our plan includes strategies for identifying LEP individuals, providing language assistance, and training staff. We conduct regular assessments to ensure effective implementation of language services and compliance with federal regulations.

Link:<https://www.bedfordva.gov/DocumentCenter/View/2183>Title-VI-and-LEP-Plan>

New policies adopted November 28, 2023:

Purchasing Manual: This policy documents the procurement and general purchasing guidelines of the Town of Bedford. The Town aims to ensure fair and impartial procurement procedures to obtain high-quality goods and services at reasonable costs. This involves maximizing competition, promoting openness, and ensuring administrative efficiency. The town emphasizes that all qualified vendors should have access to town business, without arbitrary exclusion. While best value concepts may be considered for goods and nonprofessional services, clear criteria and processes will be outlined in procurement solicitations.

The Purchasing Agent in Bedford, Virginia is responsible for awarding contracts fairly, adhering to procurement laws, staying informed about market conditions, managing vendor relationships, and recommending system improvements. They ensure competitive bidding, negotiate contracts, and maintain vendor files while continuously seeking to enhance purchasing practices.

This policy outlines the different types of procurement available to be used including competitive sealed bidding, competitive negotiation, a small purchase policy that includes encumbrances, Term and Job order contracts, sole source procurement, emergency procurement, and joint and cooperative procurement.

This policy goes to lengths to describe each method and steps necessary when contract has been achieved.

Link:<https://www.bedfordva.gov/DocumentCenter/View/2267/Town-of-Bedford-Purchasing-Manual>

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 1st through June 30th). The budget is proposed until it has been approved by the Town Council.

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

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

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

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

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 1st through June 30th.

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

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.