



The Town of Bedford, Virginia

FY 2025-2026 Proposed Budget



Life. Liberty. Happiness.



Welcome to Bedford, VA

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

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

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

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

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

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

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished
Budget Presentation
Award

PRESENTED TO

**Town of Bedford
Virginia**

For the Fiscal Year Beginning

July 01, 2024

Christopher P. Morill

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, 2024. 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, 2025 – June 30, 2026

Town Council



Councilman
David Foster

Councilman
Stacey
Hailey

Mayor
C.G. Stanley

Councilman
Todd
Foreman

Vice Mayor
Darryl
Updike

Councilman
Jai Ippolito

Councilman
Dwight
Evans

OTHER TOWN OFFICIALS

Barrett “Bart” Warner - Town Manager

Anne Cantrell – Finance Director/Treasurer

Tom Woodard - Director of Public Works

Crystal Hosey - Assistant Finance Director

John Wagner - Director of Electric

Stacey Wills - Fire Chief

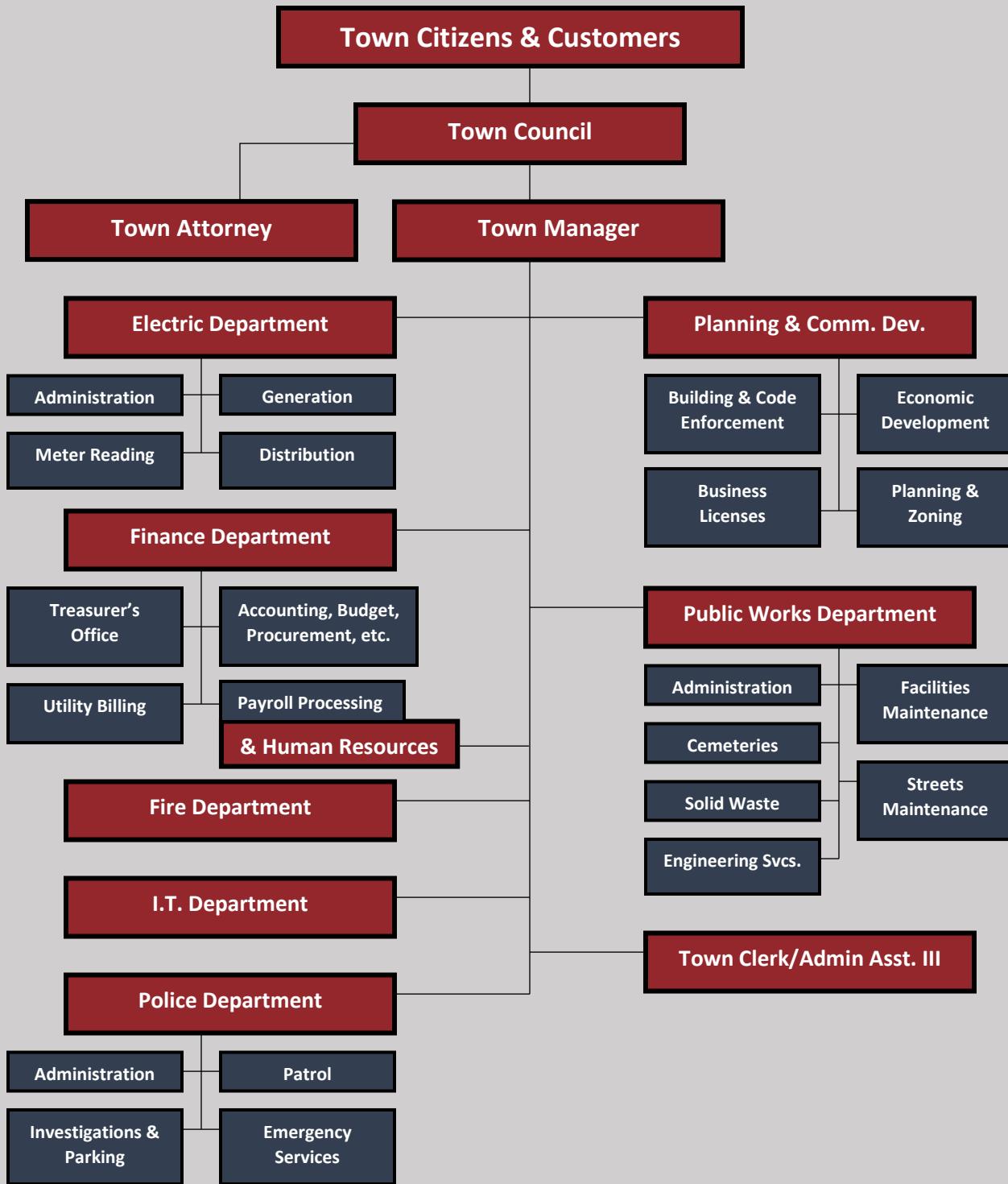
Debra Anderson - Town Clerk

Jim Moore – Police Chief

Michael Lockaby - Town Attorney

Mary Zirkle - Planning/Community Dev. Director

Town of Bedford Organizational Chart



COMMUNITY PROFILE AND STATISTICS

Community Profile

Location and Description

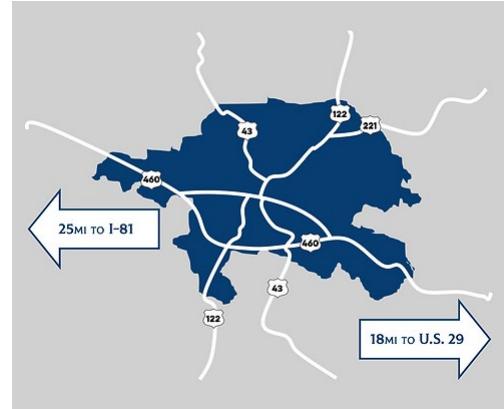
Situated in the rolling countryside, farm and pasture land, the **Town of Bedford** is within the foothills of the Blue Ridge Mountains. More specifically, the Town sits

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 (LYH) and Roanoke-Blacksburg (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:

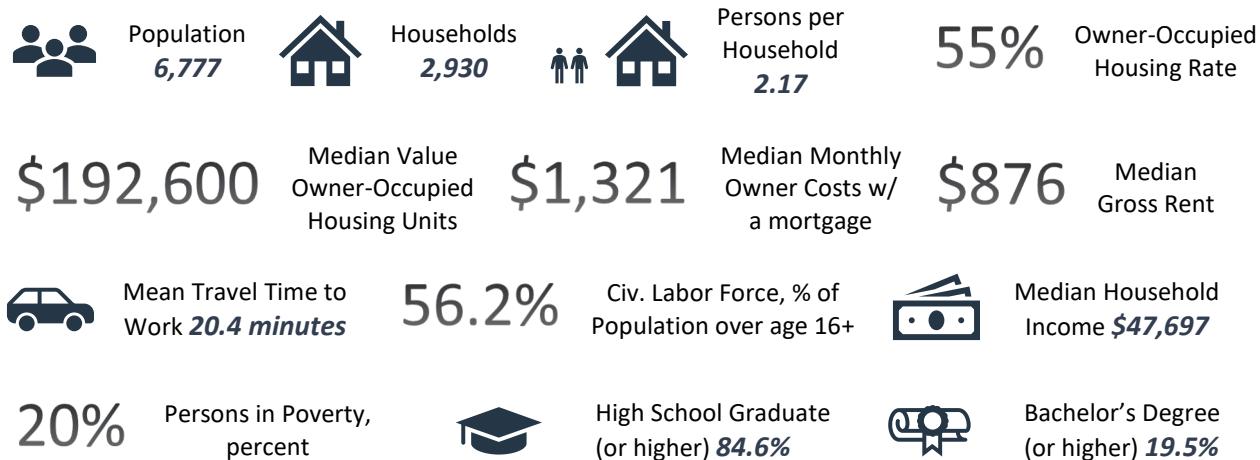
- Immediate boundary adjustment of certain areas adjacent to the previous city limits into the Town of Bedford (referred to as Phase I in the agreement);
- Merger of the water and sewer systems of the City of Bedford with the Bedford County Public Service Authority to create the Bedford Regional Water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



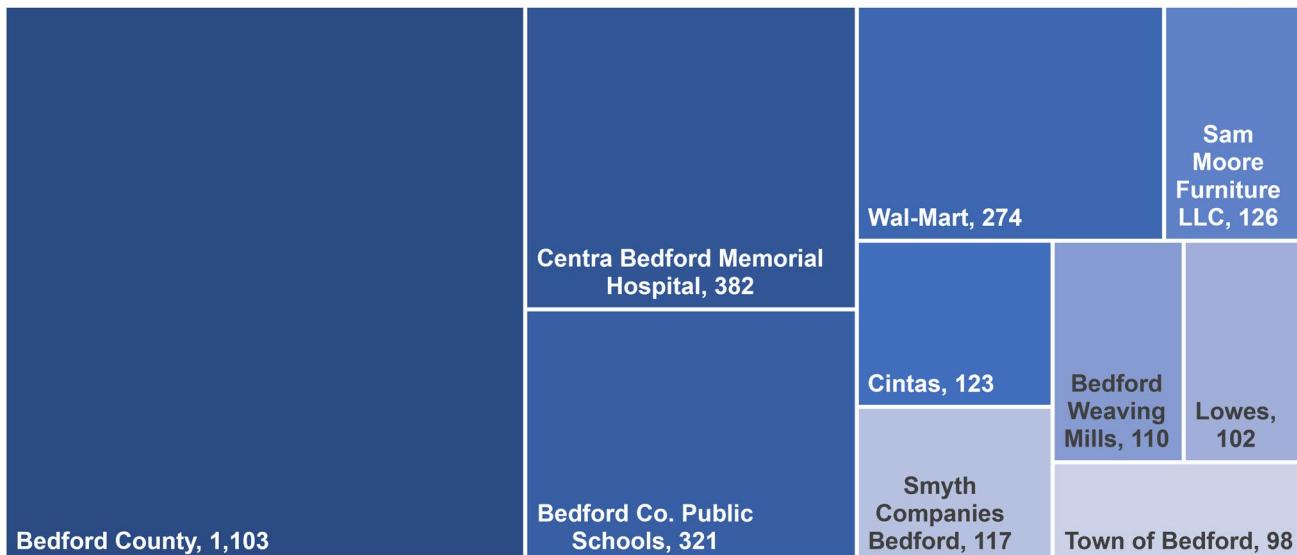
Community Statistics

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 Employers

Information retrieved from FY24 ACFR Table 12

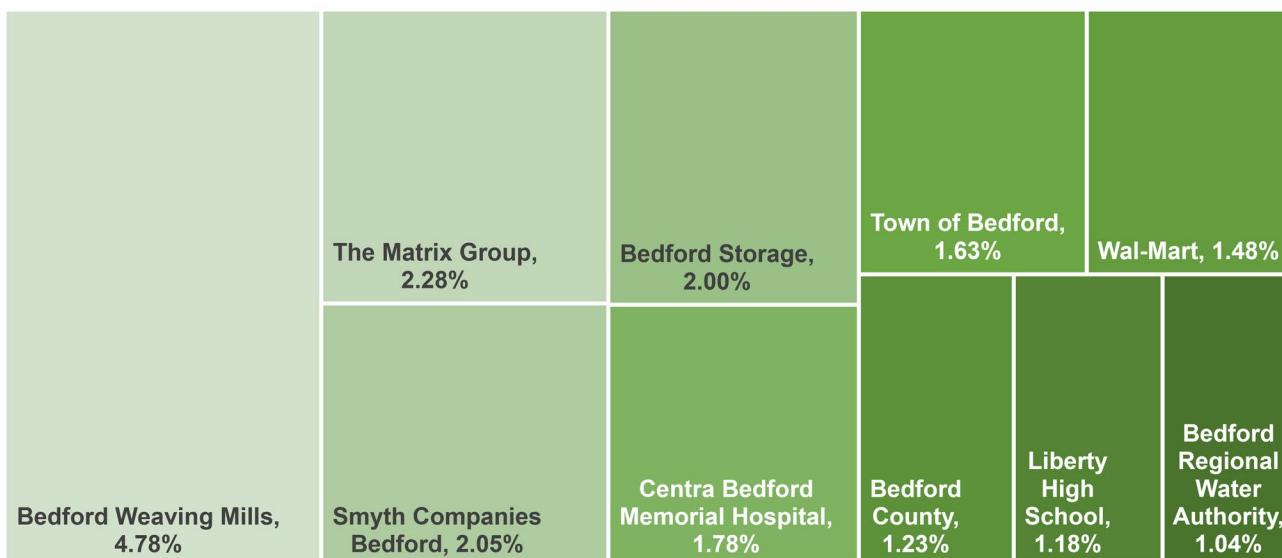


Principal Electrical Customers

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.

Principal Electrical Customers

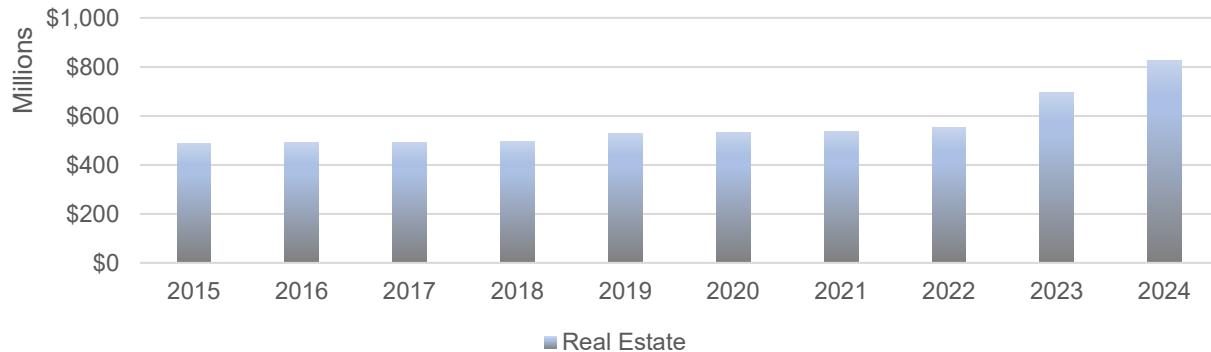
Information retrieved from FY24 ACFR Table 6



Assessed Value of Taxable Property

Real Estate Assessed Value

Information retrieved from FY24 ACFR Table 5

**Value of \$0.01 = ~\$82,000**

Tax Rate Comparison

Item	Town of Bedford	Town of Vinton	Town of Rocky Mount	Town of Amherst
Real Estate	\$0.28/\$100	\$0.07/\$100	\$0.13/\$100	\$0.00/\$100
Personal Property	\$1.06/\$100	\$1.00/\$100	\$0.51/\$100	\$0.00/\$100
Machinery & Tool Tax	\$0.00/\$100	\$1.00/\$100	\$0.17/\$100	\$0.00/\$100
Consumer's Utility Tax	\$0.00	\$0.009/kwh, \$1.80 max	10% of charge, \$2 max residential	See code.
Tax on Prepared Food	5.5%	6.0%	6.0%	6.0%
Vehicle License Fee	\$0	\$15-\$25, depending on weight	\$18-\$25, depending on weight	\$8-\$25, depending on weight
BPOL - Contractor	\$0.10-\$0.15/\$100	\$0.16/\$100	\$0.16/\$100	\$0.16/\$100
BPOL – Professional	\$0.10-\$0.15/\$100	\$0.58/\$100	\$0.50/\$100	\$0.50/\$100
BPOL - Retail	\$0.10-\$0.15/\$100	\$0.20/\$100	\$0.13/\$100	\$0.10/\$100
BPOL - Wholesale	\$0.10-\$0.15/\$100	\$0.05/\$100	\$0.05/\$100	\$0.04/\$100
BPOL – Business Service	\$0.10-\$0.15/\$100	\$0.36/\$100	\$0.30/\$100	\$0.31/\$100

Town Manager's Transmittal Letter



April 18, 2025

Honorable Mayor and Members of Town Council,

I am pleased to submit to you for your consideration the Town of Bedford's proposed operating budget for fiscal year 2025-2026 (FY26) and the capital improvement program. The FY26 Budget for all funds, net interfund transfers, is \$39,470,290, which represents an increase of 9.15% or \$3,308,122 over the previous fiscal year. The allocation by fund, as well as a comparison to the previous budget, is as follows:

	Adopted FY25	Proposed FY26	Net \$ Change	% Increase (Decrease)
General Fund (10)	\$11,152,871	11,794,108	640,137	5.74%
Solid Waste Fund (17)	966,107	941,828	(24,279)	(2.51%)
Electric Fund (19)	24,003,962	26,697,247	2,693,285	11.22%
PS Training Center Fund (30)	24,914	24,914	-	0.00%
Restricted Fund (40)	12,000	12,000	-	0.00%
General Capital Fund (50)	205,819	85,000	(120,819)	(58.70%)
Electric Capital Fund (59)	1,047,008	751,208	(295,800)	(28.25%)
Revolving Loan Program (60)	2,314	193	(2,121)	(91.66%)
Total	37,414,995	40,306,498	2,891,503	7.73%
(Less Interfund Transfers)	(1,252,827)	(836,208)	416,619	33.25%
Total Net Transfers	\$36,162,168	\$39,470,290	3,308,122	9.15%

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 decreased to 20.4 minutes. 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.

The Town was awarded a \$4.8M Hazard Mitigation Grant through the Department of Emergency Management towards the purchase of a generator for the Centra Bedford Memorial Hospital. The generator will assist the hospital in preparedness for business continuity during potential power outage events.

Additionally, the Town was awarded nearly \$1.5M from the U.S. Department of Transportation (DOT) through the Federal Rail Administration for the Consolidated Rail Infrastructure and Safety Improvements (CRISI) program for preliminary engineering and planning work for the design of an Amtrak stop in Bedford. The total cost of a rail stop is estimated to cost upwards of \$23M, and would require additional grant funding. The connection to the passenger rail service is anticipated to boost tourism in the Town, which is the location of the National D-Day Memorial.

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 has experienced project delays, but still hopes to complete the project by the end of 2026.

The 'Old Middle School' and 'Old Yellow' building located adjacent to downtown are still under development with a performance agreement with the Town. The 'Old Yellow' building will be converted to a boutique hotel with approximately 34 rooms. The 'Old Middle School' will be development into approximately 60 market-rate apartment units. Both of these redevelopment projects are within close walking distance to downtown and the Town hopes to see increased economic activity in the downtown area as a result of these developments.

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 certain vacant positions were frozen and the business license tax (BPOL) threshold was lowered to \$250,000 to increase the total revenue generated by the business license tax. Real estate and personal property taxes remained unchanged, although the assessment for real estate did rise approximately 1.37% from new construction. The Town continues to analyze both revenue sources and costs of service to best meet the needs of the growing community.

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 FY26. 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.

Budget Highlights and Priorities

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

The FY26 Proposed budget includes the following revenue changes:

- Adjusted Business, Professional and Occupational License (BPOL) tax tiers. All categories will have the same rate applied below:

<u>Current</u>	<u>Gross Receipts</u>	<u>Fee/Tax Rate</u>
Level 1	<\$2,000,000	\$30
Level 2	\$2,000,000-\$10,000,000	+ \$0.10/\$100
Level 3	>\$10,000,000	+\$0.15/\$100
<u>Proposed</u>	<u>Gross Receipts</u>	<u>Fee/Tax Rate</u>
Level 1	<\$250,000	\$30
Level 2	\$250,000-\$2,000,000	+ \$0.10/\$100
Level 3	>\$2,000,000	+\$0.15/\$100

- Increase Zoning Use Permit Fee – Residential and Non-Residential

<u>Current</u>	<u>Proposed</u>
\$20 Application Fee	\$50 Application Fee

Expenditures

- *Personnel:* When establishing budget priorities, it is important to remember that one of the Town's most valuable assets is that of its human capital. The Town has a group of outstanding employees that are committed to providing an excellent service to the community. Recognizing the critical nature of employee retention, funding is included in the proposed FY25 Budget to provide the following:
 - Current positions frozen: Laborer I (2 positions), Laborer III (1 position)
 - A 2.0% Cost-of-Living Adjustment (COLA) for all employees
 - Same rate of Virginia Retirement System (VRS) rate of 21.48%.
 - No change in the VRS Group Life Insurance rate of 1.34%.
 - A 7.0% increase to health insurance premiums.
 - A gross mid-year bonus of \$500 for full-time employees and \$150 for part-time employees.
- *Operating:* Operations continue to increase as inflation impacts our small purchases as well as larger purchases at contract renewals. Town staff works diligently to review operational budgets for efficiencies, where possible. The proposed budget includes the following major changes:
 - An increase in both legal services and independent audit services to account for the current costs of these services.
 - An increase to fund a wellness program in the Police Department that will add additional options for employee wellness initiatives.
 - A 1000% increase to the purchased power capacity cost adopted by PJM.
- *Capital:* There was limited capital funding available in FY26, although planning is still underway on a funding mechanism for the current and future capital needs. The Town was still able to include the following projects in the FY26 proposed budget:

General Fund: \$85,000

- Municipal Building Roof Replacement
- Mowers for Street Maintenance

Electric Fund: \$751,208

- Large or Small Utility Truck
- Utility Radios
- Training Room Furnishings
- Small Infrastructure Improvements
- Small Hydro Infrastructure Improvements

Budget Priorities

During budget development, there are numerous factors that guide the decision-making process. With limited financial resources, difficult decisions have to be made in order to create a balanced budget proposal. In preparation of the FY26 Proposed Budget, there were three main priorities that guided the decision-making process:

1. Investment and retention of current employees.
2. Stable real estate and personal property tax rates.
3. Efficiency and effectiveness of municipal services.

Long-Term Financial Planning ---

Staff continues to prepare for the loss of reversion revenue in FY29, where forecasted revenue requirements are greater than the current revenue projections. Through strategic planning and consistent financial analysis, the Town expects to approach FY29 with minimal impact to the tax rates and services offered to residents.

The Solid Waste Fund continues to require a cash contribution from the General Fund to meet its obligations. The Town is considering a reclassification of the Solid Waste Fund from an Enterprise Fund to a Governmental Fund in the upcoming fiscal year. This conversion would primarily change the method of accounting in the Solid Waste Fund, which is operating more as a municipal government service instead of a business operation.

The Electric Fund experienced an unprecedented increase in purchased power capacity costs that will impact the rate requirements of the utility. The Town is currently underway with a rate study through a consultant to develop a fair and equitable rate proposal to address the increased revenue requirements.

See the **Long-Range Financial Planning** section of this document for further details.

Conclusion ---

This proposed budget continues to provide our citizens and businesses with quality municipal services. It also focuses on keeping Bedford competitive in the municipal salary market by adopting a cost of living increase. 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 FY2025 Adopted Budget are included below.

Position	Position Count	Budget Impact	Rev./Exp. Offset
Maintenance/Operator	-2	(133,123)	-
Equipment Operator III	-1	(68,563)	-
TOTAL FULL-TIME	-3	(201,686)	-

Full-Time Position Changes:

The positions above were all vacant positions located in the Public Works Department. The decision was made to freeze these positions for FY26 and utilize contracted temporary labor while the department assesses its organizational structure and operational needs.

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	FY21	FY22	FY23	FY24	FY25	FY26
Executive	3	3	2	2	2	2
Comm. Dev.	3	3	3	3	4	4
Police	30	30	27	27	27	27
Finance	4	5	5	5	5	5
Treasurer	4	4	4	4	4	4
I.T.	1	1	2	2	2	2
Public Works	27	28	28	30	29	26
Electric	23	25	22	25	25	25
TOTAL FTE's	95	99	93	98	98	95

Part-Time Positions (PTP)

Department	FY21	FY22	FY23	FY24	FY25	FY26
Clerk to Council	1	1	1	1	1	1
Elected Officials	7	7	7	7	7	7
Police	1	1	1	1	-	-
Fire Department	2	2	2	2	4	4
Electric	2	2	2	2	-	-
Legal	1	1	-	-	-	-
TOTAL PTE's	14	14	13	13	12	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	✓		✓
Comm. 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)

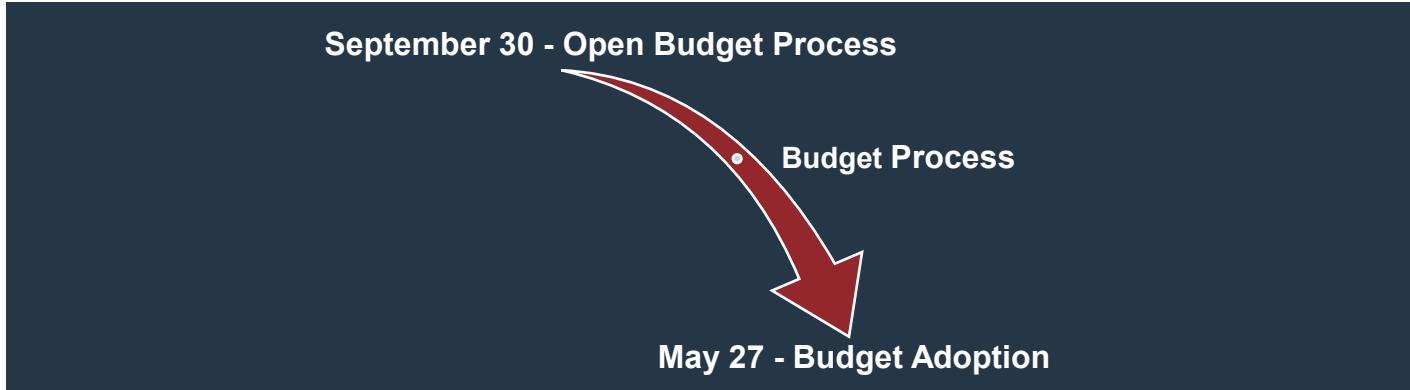
Department	Position	FTP	PTP
Clerk to Council	Part-Time Clerk	0	1
Elected Officials	Town Council	0	7
Executive	Town Manager	1	0
Executive	Admin. Asst. III/Clerk to Council	1	0
Comm. Dev.	Admin. Asst. III	1	0
Comm. Dev.	Building Official	1	0
Comm. Dev.	Building Inspector	1	0
Comm. Dev.	Director of Planning & Com. Dev.	1	0
I.T.	I.T. Director	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

Department	Position	FTP	PTP
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	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	12	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	9	0
Police Department	Animal Control Officer	1	0
Police Department	Corporal	5	0
Police Department	Sergeant	5	0
Police Department	Lieutenant	1	0
Police Department	Captain	2	0
Police Department	Police Chief	1	0
Electric Department	Administrative Asst. I.	1	0
Electric Department	Utility Inventory Assistant	1	0
Electric Department	Right of Way Trimmer	4	0
Electric Department	Assistant ROW Crew Supervisor	1	0
Electric Department	ROW Crew Supervisor	1	0
Electric Department	Utility Meter Technician	1	0
Electric Department	Line Worker A/B/C/Apprentice	8	0
Electric Department	Line Crew Supervisor	2	0
Electric Department	Electrical System Engineer	1	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	95	12



FY 2025-2026 Budget Calendar

September 30, 2024	<i>Open Budget Requests and send CIP Forms for Department Entry</i>
December 13, 2024	<i>Department Budget Submissions Due to Finance</i>
December 14-27, 2024	<i>Budget Submission Review by Town Staff</i>
December 14-31, 2024	<i>Budget Submission Review by Town Staff</i>
February 22, 2025	<i>Budget Retreat</i>
April 18, 2025	<i>Distribution of Town Manager's Proposed Budget</i>
April 22, 2025	<i>Public Hearing & Adoption of Tax Rates</i>
April 22, 2025	<i>Town Manager's Proposed Budget Presentation</i>
May 13, 2025	<i>Budget Public Hearing and Citizen Engagement</i>
May 27, 2025	<i>Town Council Budget Adoption</i>



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 FY26 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 plans to schedule another Council Retreat in the fall of 2025 to develop a 5-year Strategic Plan for the Town of Bedford.

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 by the end of FY 2025. This process will include all required sections in the Code of Virginia, including public survey and participation. The Town plans to include results of the Comprehensive Plan in its Strategic Plan.

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 Goal	Strategic	Bedford Police Department Strategic Goal
		<p>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></p>
\$	\$	<p>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></p>
\$	\$	<p>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></p>
		<p>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></p>

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.

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>

Balanced Budget: The Town defines a balanced budget in which revenues are equal to expenditures, and where neither a budget deficit nor budget surplus exists. Ideally, one-time revenue sources are allocated towards one-time expenditures.

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 incase 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 Towns financial position and provide for a positive return on investments. The Town Treasurer manages the investments by complying with all statues 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>

DEPARTMENT OVERVIEW



Town Administration

- Town Council
- Clerk to Council
- Town Manager's Office

- Town Attorney
- Personnel Management
- Independent Auditor



The Administration budget function is managed by the Town Manager's Office. The Town operates under a Council-Manager form of government, which has an elected Mayor and Town Council that oversee the policy decisions of the Town and an appointed Town Manager who oversees the execution of Town policies through day-to-day administration of the Town departments.

Department 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.

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



Contact Information:

Bart Warner, Town Manager



2025-2026 Goals and Objectives			
Strategic Plan	Goal	Objective	Term
1. & 2.	Facilitate the development of a robust strategic plan that directs the financial decisions of the organization.	Prepare and facilitate meetings with elected officials and staff to develop an official five-year strategic plan that aligns with the new comprehensive plan.	Short
		Invest in the development of Town employees through professional development and training opportunities.	Short
2.	Maintain an efficient organizational structure that ensures business continuity of services.	Facilitate the review and update of job descriptions.	Short
		Review the organizational structure for effectiveness of operation and efficiency of resources.	Long
3.	Enhance transparency and foster public trust by providing clear, timely, and easily accessible information to residents.	Record and live-stream council meetings on the Town's YouTube page.	Short
		Record and post podcast episodes with the Town Manager overviewing Town Council Meetings and events.	Short

Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information

Performance Measures					
Strategic Plan	Description of Performance Measure	FY 2024 Actual	FY 2025 Estimate	FY2026 Target	Trend
1. & 2.	Number of meetings or work sessions held to discuss strategic planning items. <i>Measures the activity of meetings towards the final development of a five-year strategic plan.</i>	1	3	3	
2.	Percent of Senior Staff that attend at least one professional or technical training class. <i>Measures the promotion of employee retention through investment in training and professional development.</i>	100%	100%	100%	
2.	Percent Completion of Updated Job Descriptions <i>Measures the completion of the review and update of job descriptions which contribute towards the efficiency and business continuity of the organization.</i>	0%	0%	75%	
3.	Percent of Town Council Meetings streamed on YouTube. <i>Measures the percent of meetings broadcasted electronically which provides additional opportunities for information to reach citizens.</i>	100%	100%	100%	
3.	Number of “Best Little Town” Podcast episodes. <i>Measures the number of podcast episodes uploaded for the public to listen to informational updates from the Town.</i>	7	12	12	
Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information					

Financial Summary					
Description	Actual FY 2024	Rev. Budget FY 2025	Proposed Budget FY 2026	\$ Change FY 2026	% Change FY 2026
Personnel	212,707	253,697	250,809	(2,888)	(1.14%)
Operating	242,247	220,934	228,273	7,339	3.32%
Capital	-	-	-	-	-
Total	454,954	474,631	479,082	4,451	0.94%

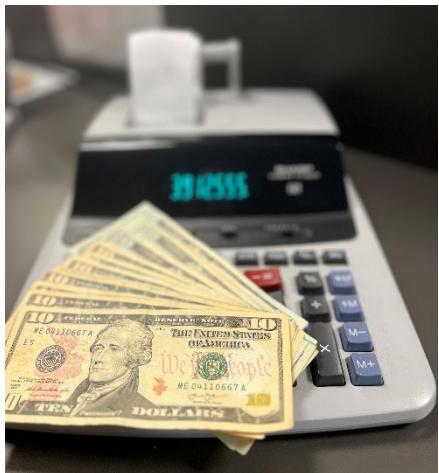
Authorized Positions			
	FY 2024	FY 2025	FY 2026
Town Manager	1	1	1
Town Clerk/Assistant to Town Manager	1	1	1
Part-Time Town Clerk	1	1	1
Total Authorized Positions	3	3	3

Elected Positions			
Town Council	7	7	7
Total Elected Positions	7	7	7

FY 2026 Budget Changes: *There are no significant changes to this budget.*

Finance Department/Treasurer's Office

- Budget Administration
- Financial Accounting
- Treasurer's Office
- Payroll Administration
- Utility Billing and Collections
- Debt Management
- Risk Management
- Procurement



The Finance Department/Treasurer's Office provides administrative financial services for both internal and external customers.

Department 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.

Department 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.



2025-2026 Goals and Objectives

Strategic Plan	Goal	Objective	Term
2.	Develop efficiency through use of technology within the Finance Department/Treasurer Office to absorb growth in work volume and promote fiscal responsibility.	Implement an integrated Utility Billing and Collections system into the Town's main ERP.	Short
		Increase use of electronic payment options which will decrease staff time spent processing paper payments.	Long
		Create Standards of Procedures (SOP) documents for the duties in every position.	Long
2.	Improve efficiency and effectiveness through staff cross-training.	Identify positions that are eligible to cross-train for other finance functions within the department without negatively impacting internal controls.	Short
1.	Implement technology solutions to improve financial management and customer service.	Implement Grant Module in the ERP Software by 2025.	Short
		Move Utility Billing data and processes from current separate software system that is on end of life support to main ERP software system by 2026.	Short

Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information

Performance Measures					
Strategic Plan	Description of Performance Measure	FY 2024 Actual	FY 2025 Estimate	FY2026 Target	Trend
2.	% of Collection for Utility Bills for Collection Period Measures the collection rate of utility bills, which demonstrates the active effort of staff to reduce write-offs and maintain rate stability through collection actions.	99.88%	99.91%	99.90%	
2.	# of Electronic Accounts Payable Payments Measures the increased use of technology to process vendor payments which reduces the total cost to print and mail checks, while also offering vendors a faster method of payment.	213	993	1200	
2.	# of Trainings provided for Town Departments Provides a measure for the internal training opportunities offered by Finance Staff to improve efficiency and effectiveness relating to finance functions.	1	2	5	
2.	Implementation of Grant Module within ERP Software Measures the project completion of implementing a software module that will both track grant revenue and expenditure activity processed in the general ledger and generate the information required to prepare the Schedule of Expenditures of Federal Awards (SEFA).	0%	75%	100%	
2.	Implementation of Utility Billing Module with ERP Software Measures the project completion of implementing the Utility Billing Module within the existing ERP software, which will both improve customer experience and create efficiency in current processes.	0%	10%	100%	
3.	% of Audit Complete by State Deadline Measures the compliance rate of both presenting and submitting the audited financial statements by the deadline adopted by the State.	100%	100%	100%	

Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information

Financial Summary					
Description	Actual FY 2024	Rev. Budget FY 2025	Proposed Budget FY 2026	\$ Change FY 2026	% Change FY 2026
Personnel	209,296	246,624	240,970	(5,654)	(2.29%)
Operating	74,644	106,233	104,344	(1,889)	(1.81%)
Capital	-	-	-	-	-
Total	283,940	352,857	345,314	(7,543)	(2.14%)

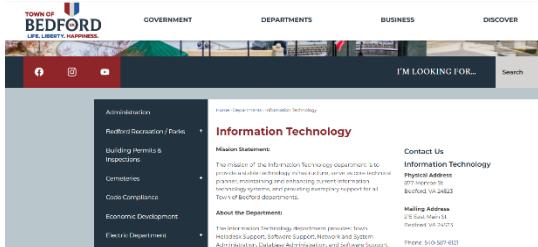
Authorized Positions

	FY 2024	FY 2025	FY 2026
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 I/II	3	3	3
Total Authorized Positions	9	9	9

FY 2026 Budget Changes: *There are no significant changes to this budget.*

Information Technology

- **Town Helpdesk Support**
- **Software Support**
- **Network and Software System Administration**
- **Database Administration**
- **Hardware Support**
- **Website Support**



The Information Technology Department provides administrative information technology services for both internal and external customers.

Department Vision: To deliver an integrated, responsive, and secure technology environment

that advances and supports exceptional services, support, and innovation.

Department 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.



2025-2026 Goals and Objectives

Strategic Plan	Goal	Objective	Term
2.	To maintain a positive customer experience through network and software environment continuity and support.	Complete server system upgrade with minimal interruption to internal and external customers.	Short
		Replace equipment that is no longer supported by the manufacturer.	Short
2.	Evaluate current equipment and systems usage to plan for future user needs.	Assist with implementation of new equipment and software required for the utility billing module project.	Short
		Perform a license audit on Windows, Microsoft Office, Microsoft Exchange.	Short
		Develop a disaster recovery plan.	Short
2. & 3.	Identify and implement best practices for industry standards.	Evaluate all aspects of I.T. infrastructure and business processes for conformity with industry standards.	Long

Performance Measures					
Strategic Plan	Description of Performance Measure	FY 2024 Actual	FY 2025 Estimate	FY2026 Target	Trend
2.	Server system upgrade. <i>Measures the project completion of a server system upgrade that will improve the network performance of the server.</i>	20%	90%	100%	
2.	Review and revise desktop computer life cycle replacement schedule. <i>Measures the completion of the review of the computers in service.</i>	-	-	50%	
2.	Replace mobile data routers in public safety vehicles. <i>Measures the replacement completion of mobile data routers which ensure internet connectivity for public safety reporting.</i>	-	-	25%	
2.	Perform a license audit on Windows, Microsoft Office, Microsoft Exchange. <i>Measures the completion of an audit for number of current licenses and plans for future license needs.</i>	-	-	100%	
2.	Evaluate phone system options and develop a recommendation for replacement. <i>Displays completion of evaluation of different phone system options and recommendation of best solution.</i>	-	-	✓	
2. & 3.	Allocate staff hours annually towards evaluation of infrastructure and processes in comparison with industry standards and best practices. <i>Displays allocation of staff resources towards evaluation of current practices and recommendation for improvements.</i>	-	-	20-40 hours/year	
Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information					

Financial Summary					
Description	Actual FY 2024	Rev. Budget FY 2025	Proposed Budget FY 2026	\$ Change FY 2026	% Change FY 2026
Personnel	99,486	100,095	110,013	9,918	9.91%
Operating	140,521	344,245	335,457	(8,788)	(2.55%)
Capital	37,227	-	-	-	-
Total	277,234	444,340	445,470	1,130	0.25%

Authorized Positions			
	FY 2024	FY 2025	FY 2026
I.T. Director	0	0	1
Network Systems Administrator	1	1	0
Network Systems Analyst	1	1	1
Total Authorized Positions	2	2	2

FY 2026 Budget Changes: *The Network Systems Administrator position was filled with a new I.T. Director position.*

Police Department

- Patrol Services
- Traffic Safety Enforcement
- Crash Investigations
- Community Outreach

- Education Programs
- Criminal Investigations
- Animal Control



The Police Department focuses on enforcing the law and preventing crime through promoting a safe community environment.

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

Department 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.

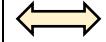
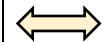


2025-2026 Goals and Objectives			
Strategic Plan	Goal	Objective	Term
2.	Support wellness and mental health of the Town's police department employees.	Identify and contract with a service to provide yearly physicals for employees to help keep employees medically healthy.	Short
		Implement mental health support for the department by partnering with a mental health services provider to provide services to members of the department as well as train individuals for peer support.	Short
2.	Increase organizational efficiency.	Utilize department members in best fit positions by identifying problem areas and utilizing technology and department members best trained to address the identified problem areas.	Long
		Annually evaluate and update department technology, as needed, by researching new technology and best practices in using technology for investigations.	Long

2.	Promote employee retention to enhance public safety.	Continue developing plan for a new police facility.	Long
		Invest in training and technology by researching and keeping abreast with ever changing technologies.	Short

Strategic Plan Alignment: See Strategic Planning Section.

1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information

Performance Measures					
Strategic Plan	Description of Performance Measure	FY 2024 Actual	FY 2025 Estimate	FY2026 Target	Trend
2.	Provide a Public Safety Wellness Program <i>Provides additional wellness resources for staff in the police department to promote employee retention and support.</i>	N/A	N/A	Yes	
2.	# of DMV Selective Enforcement Grants <i>Apply for and manage DMV Selective Enforcement Grants which promote safer streets.</i>	2	2	2	
2.	% of Employee Evaluations completed annually <i>This measures that feedback is being provided timely to employees which promotes employee retention and employee success.</i>	100%	100%	100%	
2.	Implement a Take Home Car Program <i>Providing a take home vehicle promotes employee retention by reducing the personal expense of commuting while also promoting community safety through faster response.</i>	50%	100%	100%	
3.	% Satisfaction from Post Contact Citizen Surveys <i>Measures the survey results from citizens post contact with police staff.</i>	89%	80%	80%	

Strategic Plan Alignment: See Strategic Planning Section.

1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information

Financial Summary					
Description	Actual FY 2024	Rev. Budget FY 2025	Proposed Budget FY 2026	\$ Change FY 2026	% Change FY 2026
Personnel	2,550,958	2,793,075	2,917,867	124,792	4.47%
Operating	539,838	382,980	486,480	103,500	27.02%
Capital	114,471	278,203	231,750	(46,453)	(16.70%)
Total	3,205,267	3,454,258	3,636,097	181,839	5.26%

Authorized Positions			
	FY 2024	FY 2025	FY 2026
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	-	-
Total Authorized Positions	27.5	27.0	27.0

FY 2026 Budget Changes: Personnel cost increase from 2.0% COLA and 7.0% increase in health insurance. Additional wellness program and leased vehicles added to the operating budget.

Fire Department

- **Fire Prevention**
- **Smoke Alarm Installation**
- **Business Pre-planning**
- **First Responder Programs**
- **Fire Extinguisher Training**
- **CPR and Defibrillator Training**
- **College Internship Program**
- **Knox Box Program**

The Fire Department focuses on preserving the life and property of the community through rapid response and professional firefighting.



Department Vision: Continuing to serve the citizens through dedication and exemplary services while demonstrating a community focused mentality amongst recruitment, retention, training, and public education.



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.

2025-2026 Goals and Objectives			
Strategic Plan	Goal	Objective	Term
2.	Recruit and retain volunteers.	Create a positive environment and offer development through training opportunities.	Long
2.	Retain quality equipment to promote service reliability.	Form a committee to research equipment needs and propose funding mechanism.	Short
3.	Promote fire prevention.	Create citizen awareness for the Fire Department smoke detector replacement program through website and social media.	Short
1.	Provide a safe environment encourages development of business and residential areas in Town.	Maintain or improve current ISO rating.	Long
Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information			

Performance Measures					
Strategic Plan	Description of Performance Measure	FY 2024 Actual	FY 2025 Estimate	FY2026 Target	Trend
2.	Number of Volunteers <i>Measures the number of active volunteers which provide service to the Town and County.</i>	61	65	65	
2.	ISO Rating <i>Measures the ISO rating of the Town which impacts the cost of homeowner's insurance.</i>	3	3	3	
3.	Number of Fire Alarms installed <i>Measures the number of fire alarms installed in residential housing units to help prevent fire damage.</i>	0	0	15	
2.	Active Committee for Equipment Research and Replacement <i>Having an active committee to research equipment replacement promotes a safer community through reliable services.</i>	No	No	Yes	
Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information					

Financial Summary					
Description	Actual FY 2024	Rev. Budget FY 2025	Proposed Budget FY 2026	\$ Change FY 2026	% Change FY 2026
Personnel	79,435	93,455	79,893	(13,562)	(14.51%)
Operating	360,204	368,376	348,725	(18,651)	(5.06%)
Capital	8,000	14,100	14,000	(100)	(0.71%)
Total	447,639	475,931	442,618	(33,313)	(7.00%)

Authorized Positions			
	FY 2024	FY 2025	FY 2026
Fire Chief	0.5	0.5	0.5
Firefighter	0.5	0.5	1.5
Total Authorized Positions	1	1	2

FY 2026 Budget Changes: Decreased allocation of worker's compensation and reduction in previous SAFER grant expense.

Public Works Department

➤ Administration

➤ Automotive Maintenance

➤ Engineering

➤ Grounds Maintenance

➤ Refuse Collection

➤ Street Maintenance

The Public Works Department supports the quality of life of residents in the community through maintaining public infrastructure and providing quality services.



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



Department 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.

2025-2026 Goals and Objectives			
Strategic Plan	Goal	Objective	Term
2.	Maintain aging facilities through targeted repairs and replacements.	Replace the HVAC System of the Municipal Building.	Short
		Replace roof membrane on Municipal Building.	Short
2.	Provide reliable service with a focus on efficiency.	Replace existing collection equipment to reduce down-time on repairs and evaluate options to lease equipment.	Long
2.	Provide quality infrastructure and property for Town resident recreation.	Assess the current condition and usefulness of parks and provide plans for improvement.	Long
2.	Provide high quality roadway and roadway signage.	Assess current roadway signage and develop a plan for sign and post replacements.	Long
		Assess current roadway conditions and address improvements needed through annual paving program.	Long
Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information			

Performance Measures					
Strategic Plan	Description of Performance Measure	FY 2024 Actual	FY 2025 Estimate	FY2026 Target	Trend
2	Complete maintenance on a minimum of 2 lane miles per year. <i>This measures the Town's replacement above the identified minimum level of service.</i>	7.17 miles	7.50 miles	7.50 miles	
2 & 3	Resolve trouble calls and work orders within 72 hours. <i>Measures the response time of processing requests for work from the department.</i>	100%	100%	100%	
Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information					

Financial Summary					
Description	Actual FY 2024	Rev. Budget FY 2025	Proposed Budget FY 2026	\$ Change FY 2026	% Change FY 2026
Personnel	2,235,025	2,463,124	2,343,237	(119,887)	(4.87%)
Operating	3,017,370	2,697,155	3,211,809	514,654	19.08%
Capital	12,498	148,757	151,757	3,000	2.02%
Total	5,264,893	5,309,036	5,706,803	397,767	7.49%

Authorized Positions			
	FY 2024	FY 2025	FY 2026
Director of Public Works	1	1	1
Assistant Director of Public Works	1	-	-
Project Administrator	1	1	1
Administrative Assistant III	1	1	1
Cemetery Administrator	1	1	1
Public Works Superintendent	1	1	1
Landfill Supervisor	1	1	1
Laborer III (Solid Waste)	2	4	4
Public Works Crew Leader	1	1	1
Laborer I/II/III	15	15	12
Maintenance Technician	1	1	1
Mechanic I/II	2	2	2
Total Authorized Positions	30	29	26

FY 2026 Budget Changes: Three vacant positions were frozen in the budget process. The operating budget increased primarily due to an increase in highway maintenance funding from the State.

Community and Economic Development



- Economic Development
- Community Development
- Code Enforcement
- Comprehensive Planning
- Zoning and Subdivision
- Permits
- Building Official
- Economic Development Authority
- Redevelopment and Housing Authority
- Planning Commission
- Board of Building Code Appeals
- Business Licenses

The Community and Economic Development department serve the Town through planning and encouraging sustainable growth.



Department 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.

Department 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.

2025-2026 Goals and Objectives			
Strategic Plan	Goal	Objective	Term
2. & 3.	Align planning with community growth demands.	Complete an update of the Town Comprehensive Plan.	Long
2. & 3.	Provide efficient and effective community development processes to effectively manage anticipated development.	Process plan reviews in an expedient manner.	Short
		Implement an option for online permit applications.	Short
1.	Support economic development in the Town of Bedford.	Allocate staff resources to Economic Development Authority and Strategic Planning.	Long
Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information			

Performance Measures					
Strategic Plan	Description of Performance Measure	FY 2024 Actual	FY 2025 Estimate	FY2026 Target	Trend
2. & 3.	% Completion of Comprehensive Plan update <i>Measures the project completion towards the Town's Comprehensive Plan update.</i>	25%	50%	100%	
2. & 3.	% of Plan Reviews completed within 48 hours of receiving application. <i>Measures the performance of plan reviews in an expedient manner.</i>	100%	100%	100%	
2. & 3.	% Completion of Online Permit Application Process <i>Measures the completion percentage of offering an online permit application process to residents and developers.</i>	0%	25%	100%	
1.	# of Grant Applications Reviewed <i>Measures the number of grant applications processed by staff and provided to the Economic Development Authority board for consideration.</i>	10	11	13	
Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information					

Financial Summary					
Description	Actual FY 2024	Rev. Budget FY 2025	Proposed Budget FY 2026	\$ Change FY 2026	% Change FY 2026
Personnel	317,616	426,140	439,076	12,936	3.03%
Operating	681,705	636,236	93,802	(542,434)	(85.26%)
Capital	2,000	-	-	-	-
Total	1,001,321	1,062,376	532,878	(529,498)	(49.84%)

Authorized Positions			
	FY 2024	FY 2025	FY 2026
Director of Planning & Economic Development	1	1	1
Administrative Assistant III	1	1	1
Building Official	1	1	1
Building Inspector	-	1	1
Total Authorized Positions	3	4	4

FY 2026 Budget Changes: Reduction in operating budget is due to the end of phase I of a CDBG grant program.

Electric Department

- Supervision & Engineering
- Power Generation
- Purchased Power
- Transmission
- Distribution
- Maintenance
- Meter Reading
- Right of Way

The Electric Department provides customers with reliable power service with a strong customer service focus.

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.



Department 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.



2025-2026 Goals and Objectives			
Strategic Plan	Goal	Objective	Term
2. & 3.	Provide reliable energy service to customers.	Investigate options for additional behind the meter generation to reduce reliance on purchased power.	Long
		Maintain an average interruption duration index (SAIDI) that is less than the national average.	Short
2.	Maintain financial stability and proactive rate management of the utility.	Conduct a rate study to ensure rates adequately recover utility costs.	Short
		Maintain a balanced operating budget with a self-sufficiency ratio of 100% or greater.	Short
2.	Provide a safe work environment that focuses on employee safety.	Invest in employee training and personal protective equipment to promote a safe work environment.	Short
3.	Promote transparency and customer engagement.	Post public rate schedules, outage maps, and adopted budgets on the Town's website or social media pages.	Short

Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information

Performance Measures					
Strategic Plan	Description of Performance Measure	FY 2024 Actual	FY 2025 Estimate	FY2026 Target	Trend
2.	Maintain of SAIDI of less than the national average. <i>This measure tracks that the system interruptions experienced in the Town were less than the national average.</i>	Yes	Yes	Yes	
2.	% Completion of Rate Study <i>Measures the percentage completion of the rate study project which confirms that revenue requirements are being met or plans for needed rate adjustments to meet those requirements.</i>	0%	50%	100%	
2.	Maintain a self-sufficiency ratio of equal to or greater than 100%. <i>Measures the percentage that revenues being charged by the utility are covering the operating costs incurred.</i>	105.3%	100%	100%	
3.	Develop communication method to add outage updates to the Town's Facebook and Outage page. <i>This new procedure will allow for faster and better communication with outage customers.</i>	No	Yes	Yes	
Strategic Plan Alignment: 1. Economic Development, 2. Fiscal Responsibility, 3. Citizen Information					

Financial Summary					
Description	Actual FY 2024	Rev. Budget FY 2025	Proposed Budget FY 2026	\$ Change FY 2026	% Change FY 2026
Personnel	3,128,883	3,353,355	3,542,100	188,745	5.63%
Operating	16,470,852	17,592,238	20,366,271	2,774,033	15.77%
Capital & Debt	2,226,326	3,379,895	3,287,668	(92,227)	(2.73%)
Total	21,826,061	24,325,488	27,196,039	2,870,551	11.80%

Authorized Positions			
	FY 2024	FY 2025	FY 2026
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	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	4
Utility Meter Technician	1	1	1
Utility Inventory Assistant	1	1	1
Administrative Assistant	1	1	1
Total Authorized Positions	26.0	25.0	25.0

FY 2026 Budget Changes: There was a large increase in purchased power capacity cost based on the latest auction performed by PJM.

Community Agency Funding

Community Agency Funding

The Town of Bedford previously received funding requests from local non-profit organizations that are committed to a special aspect of community engagement and functions. These organizations submitted 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 only funding program being included is a grant award of \$4,500 which requires a total expenditure of \$9,000.

Funding for Community Agencies

Organization	FY23	FY24	FY25	FY26
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	1,000	-	-
National D-Day Memorial Foundation	-	3,000	-	-
Central Virginia Business Coalition (RMA)	-	-	-	-
Wharton Gardens Memorial Foundation	3,000	3,000	-	-
Bedford Boys Tribute Center	3,000	1,000	-	-
TOTAL	24,500	21,000	9,000	9,000

*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.

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.

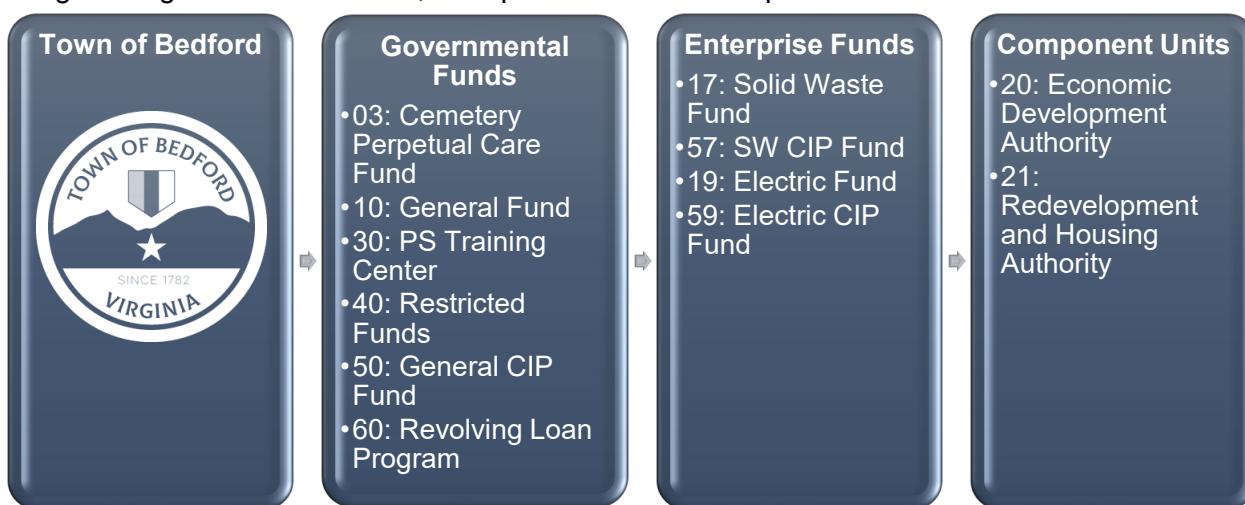
BASIS OF ACCOUNTING & BUDGETING

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 Transportation	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)*Revenues*

Solid Waste General Revenue	170046	Solid Waste Chgs. for Svc.	170047
NonDept. General Revenue	170091		

Expenditures

Solid Waste General Admin.	17964210	Refuse Collection	17964230
Refuse Disposal	17964240	Solid Waste - Other Expense	17964280
Debt Service	17969500	Transfers	17969600

Electric Fund (19)*Revenues*

Electric General Revenue	190056	Electric Charges for Service	190057

Expenditures

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)*Revenues & Expenditures*

Public Safety Charges for Service	300032	Public Safety Training Ctr	30044320

Restricted Fund (40)*Revenues & Expenditures*

Public Safety General Revenue	400031	Police Department	40033110

General Capital Projects Fund (50)*Revenues*

Pub. Safety Oper. Grants	500033	Public Works Oper. Grants	500043
NonDept. General Revenue	500091		

Expenditures

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.

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.

See the **Debt Service** section of this document for further details.

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, 2024, the Town's total unrestricted net deficit was \$721,023 in the General Fund. The deficit position is primarily due to the net pension liability of \$4,053,225. More detailed information regarding this liability can be found in Notes 12 – 15 of the June 30, 2024 ACFR.

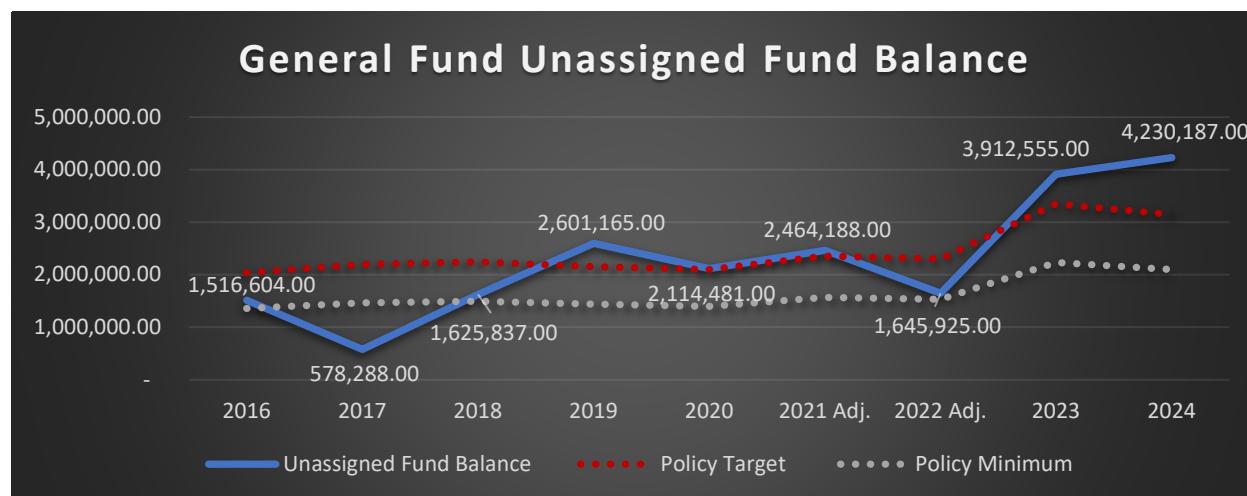
General Fund Balances and Projections: The General Fund accounts for the resources and activities that fund the core services and day-to-day operations of the Town. The General Fund receives the majority of the Town's tax revenues and utilizes these resources to fund expenses traditionally associated 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.

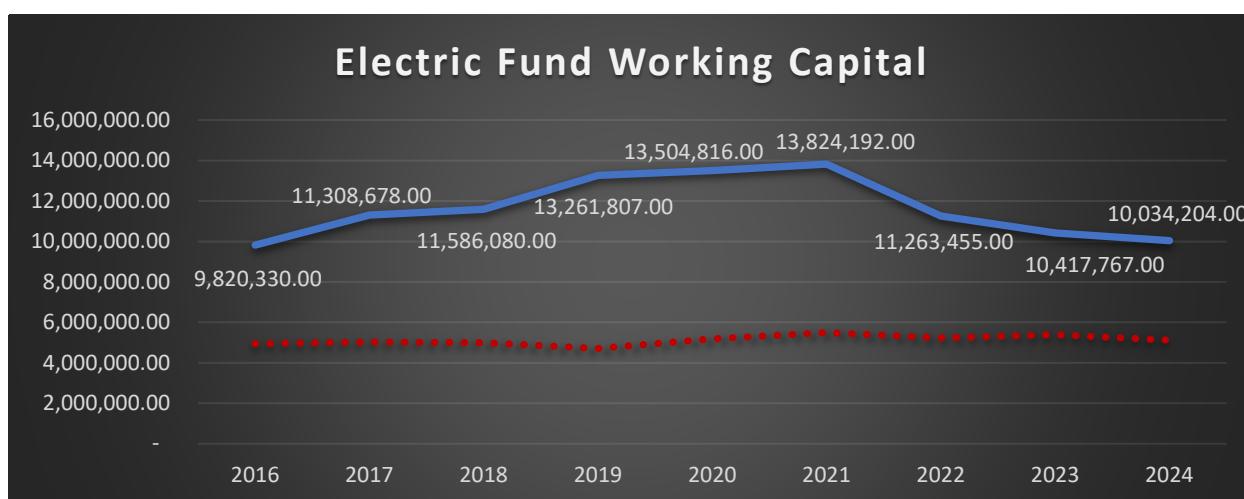
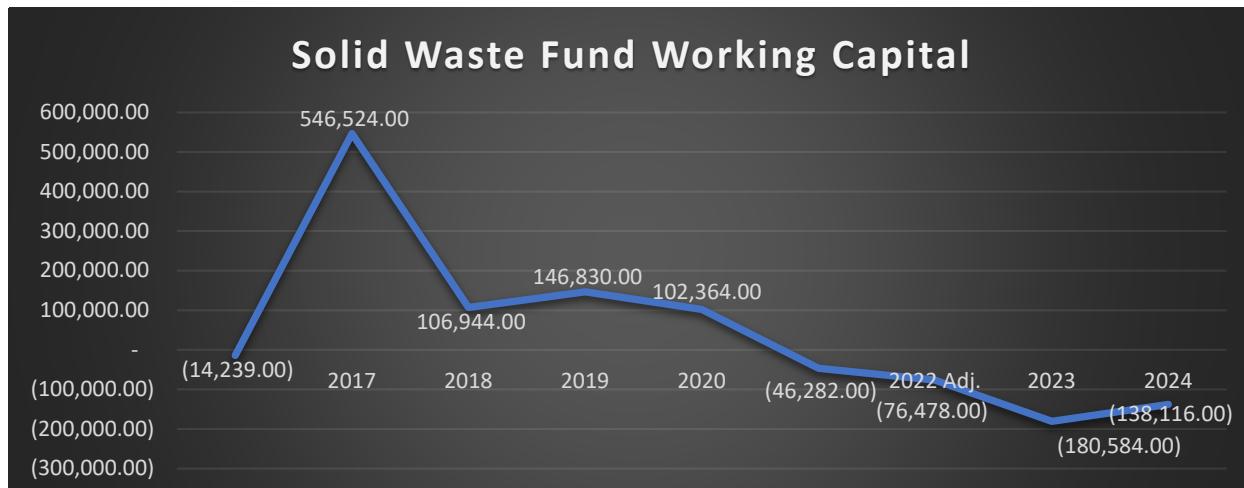
Fund Balance	Actual FY24	Forecast FY25*	Forecast FY26
Nonspendable	998,883	1,017,393	1,017,393
Restricted	211,127	211,127	211,127
Committed	220,000	-	-
Assigned	1,085,726	1,725,016	1,725,016
Unassigned	4,230,187	3,590,897	3,590,897
Total Fund Balance	6,400,160	6,544,433	6,544,433

*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 \$4,230,187, which would be 35.50% and 4.26 months of budgeted governmental revenues in the FY26 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, 2024, the Town's working capital for Enterprise Funds was \$9,896,088 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, 2024 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 48.2% and the percentage of equity in Business-Type Activities was 72.5%.

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 3.77 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 1.57 for Governmental Activities and 3.39 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 104.0% and the Electric fund was 105.3%.

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

See the **Multi-Year Consolidated Financial Statements and Financial Forecast** section of this document for further details.

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.

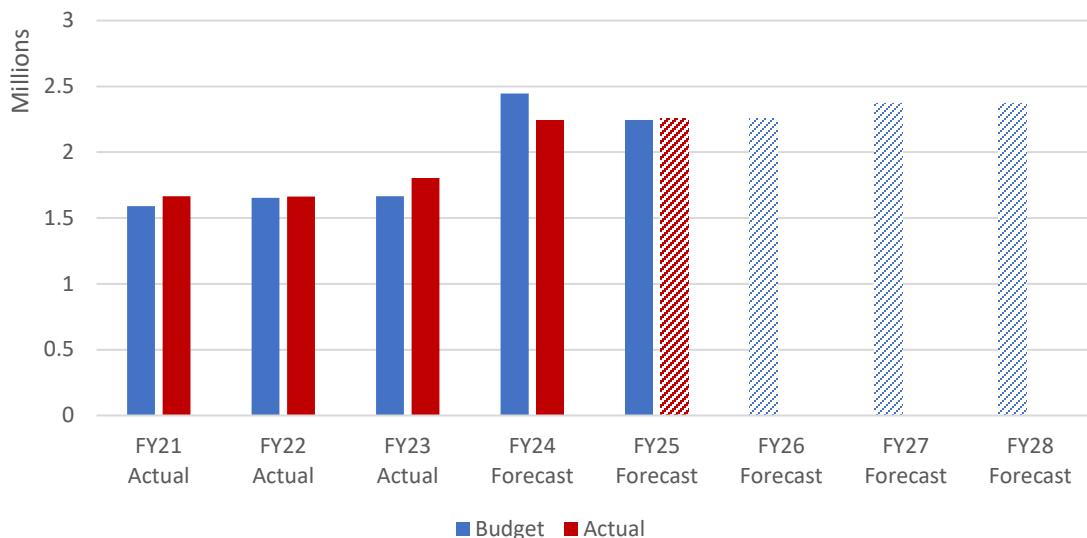
General Fund (10)

General Property Taxes

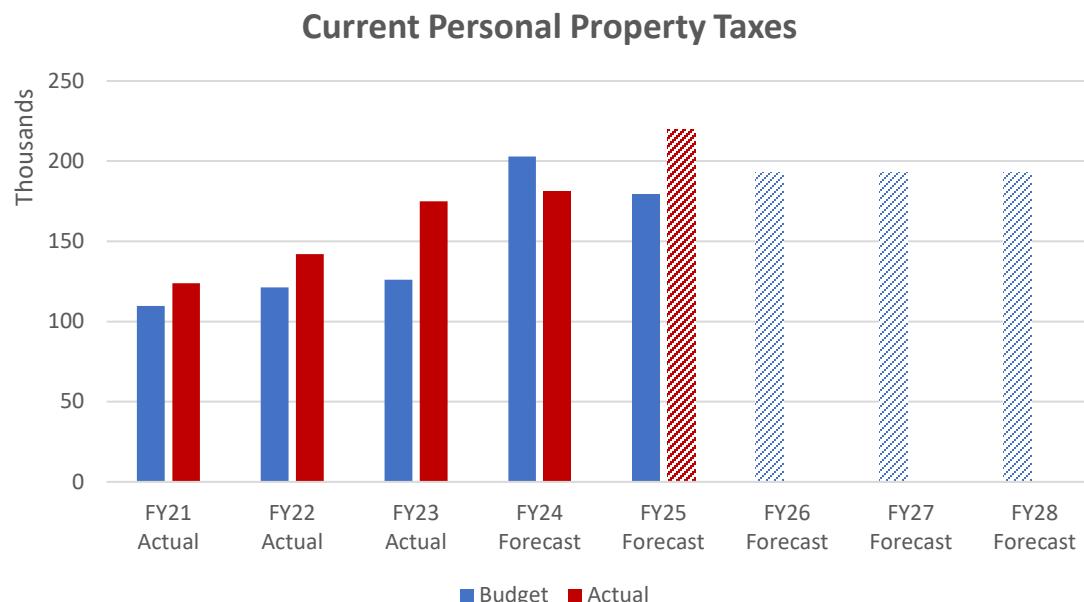
In accordance with Article III Section 54-99:111 of the Municipal Code, Town Council has the authority to impose a tax levied on the assessed value of all nonexempt property, real and personal, within the jurisdiction of its locality. This revenue category includes all collections associated with the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

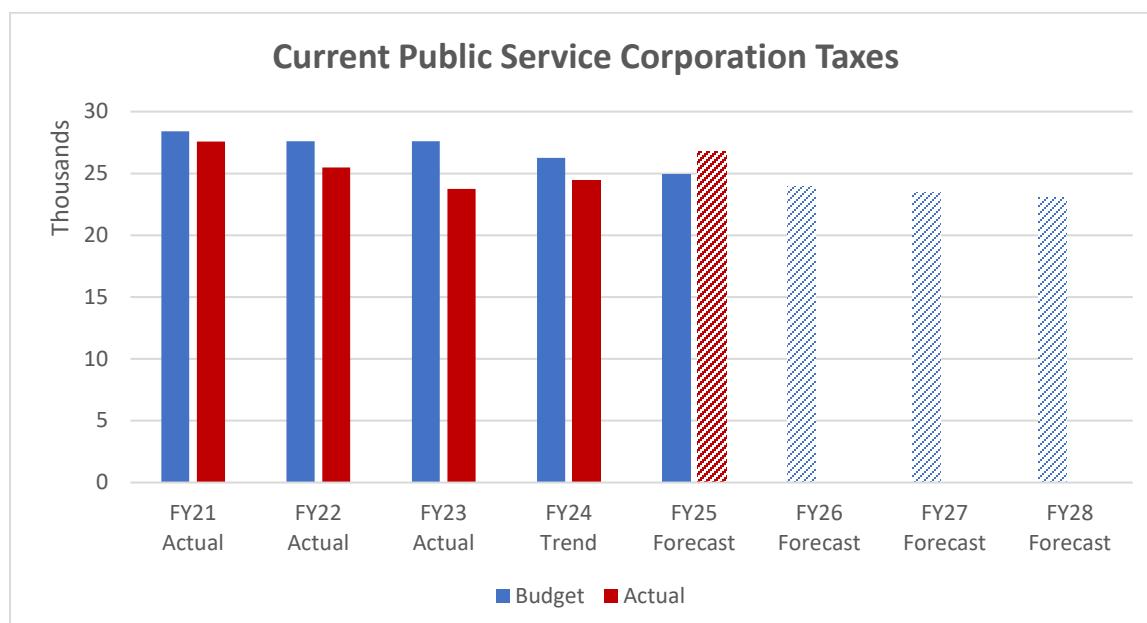
Current Real Estate Taxes



- **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:

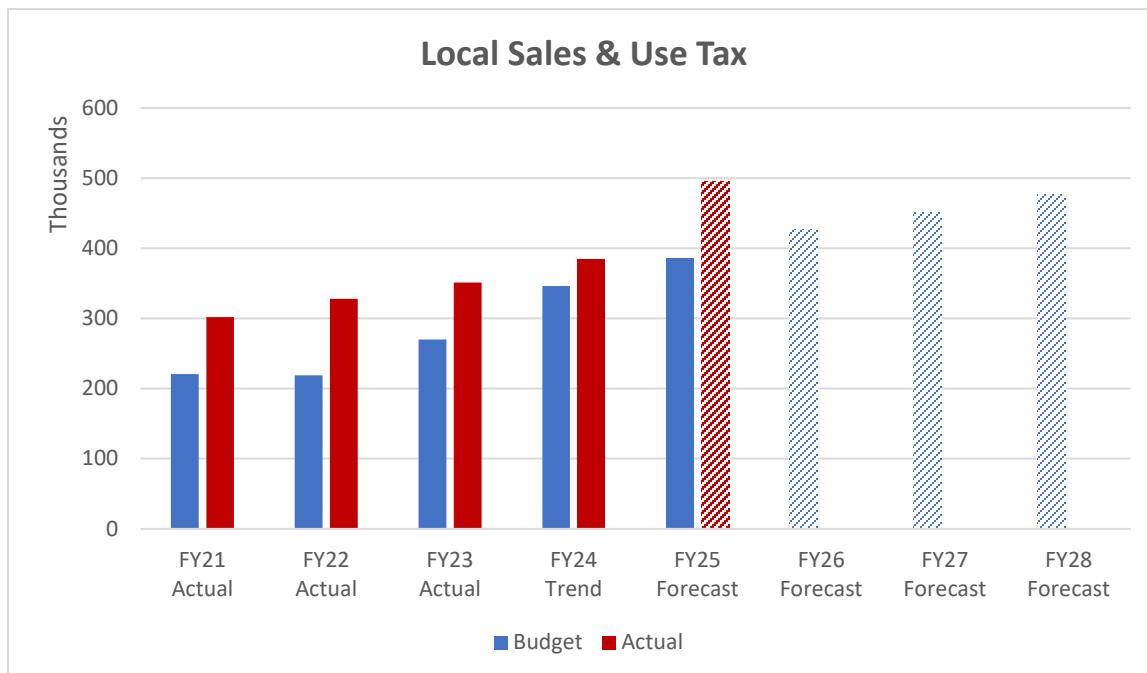


- **Penalties:** A penalty is an additional charge assessed on a delinquent tax bill at a rate of 10%.
- **Interest:** Interest is an additional charge assessed on a delinquent tax bill and penalty on a monthly basis at a rate of 10%.

▀ Other Local Taxes

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

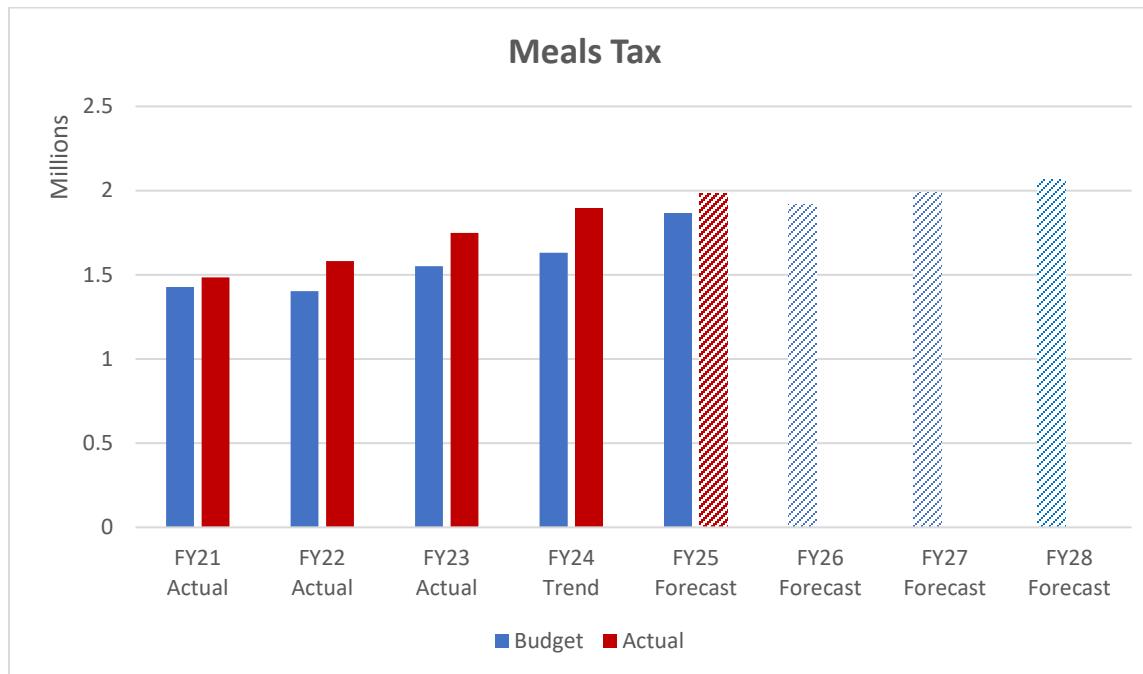
- **Local Sales & Use Tax:** Sales tax is imposed on retail transactions at the State level which is also prorated to the Virginia local governments. Incorporated Towns in Virginia are able to receive from the County in which they are located a payment of pro-rated Sales Tax in an amount equal to one-half 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.

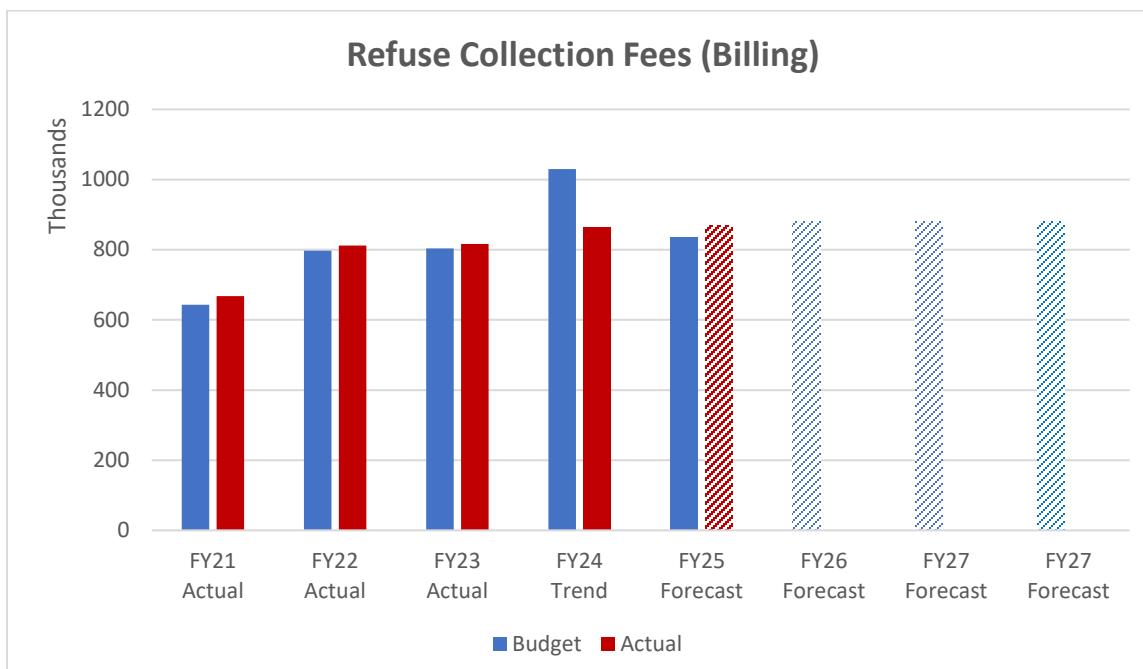
- **Recovered Costs:** Reimbursement to the General Fund for insurance claim recoveries, Fire Department recoveries, and Police Department recoveries.
- **State Non-Categorical Aid:** Rolling Stock Tax (rolling stock of railroads and freight car companies), Personal Property Tax Relief Act (PPTRA), Auto 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:



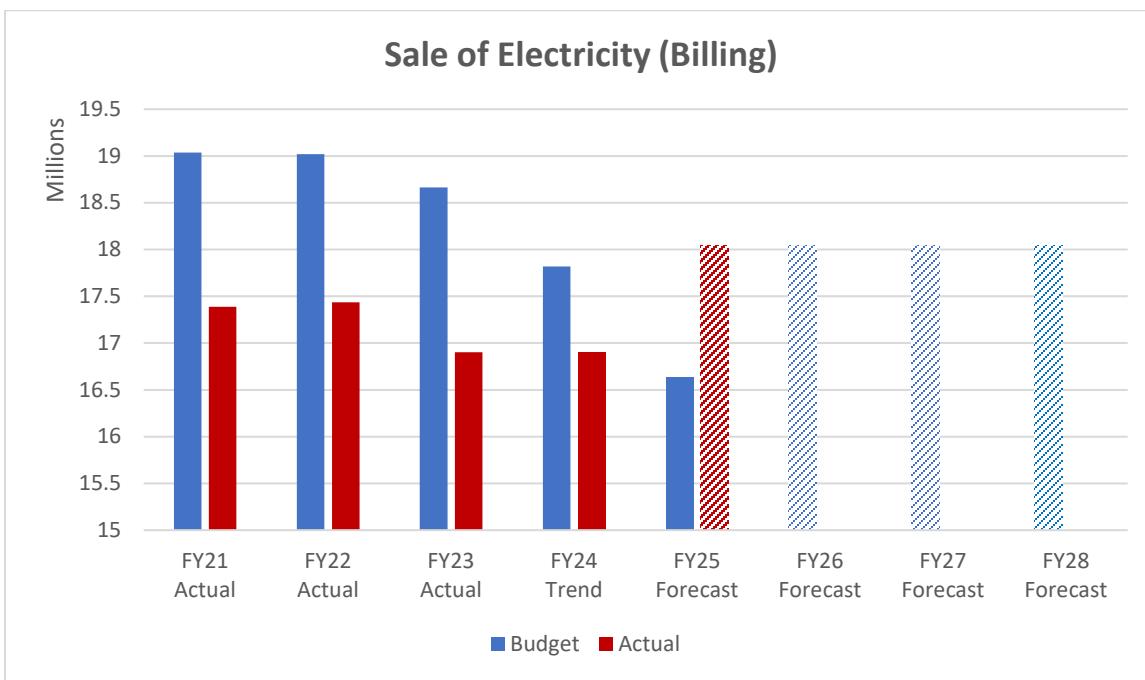
- **Nondept. General Revenue:** This includes recoveries and rebates and use of prior year fund balance.
- **Transfer from General Fund:** Transfer from the General Fund to the Solid Waste Fund for joint costs, operations recovery, and any other budgetary reason.

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.

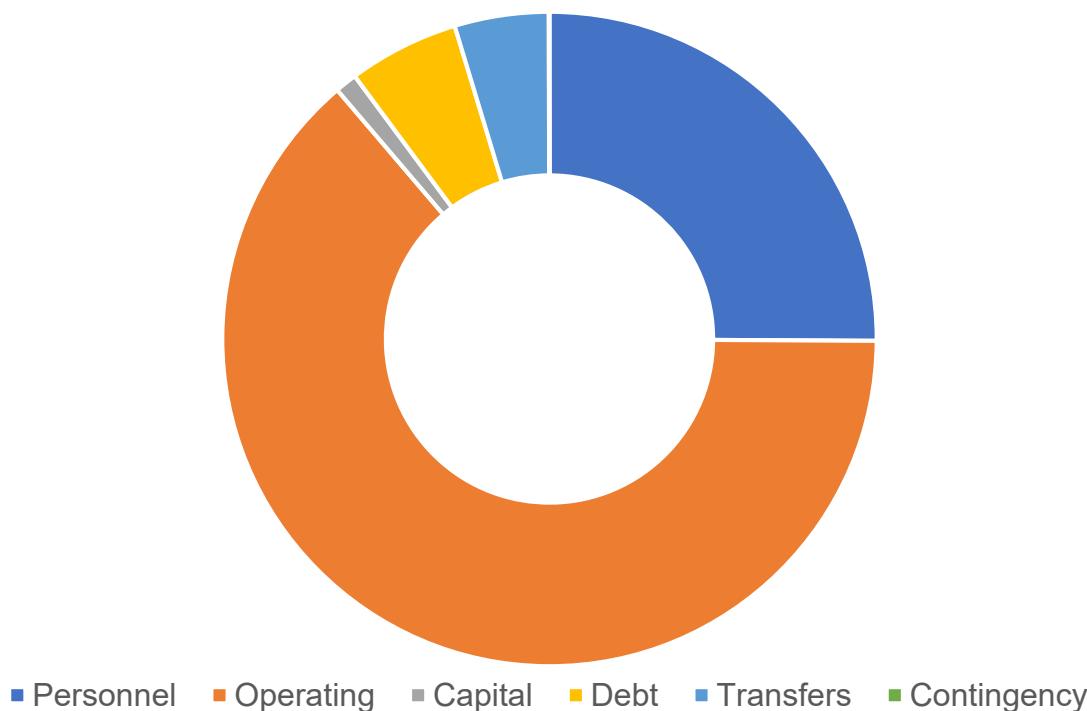
Capital: Large dollar value, one-time expenditures that are normally associated with the acquiring or repair of an asset.

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.

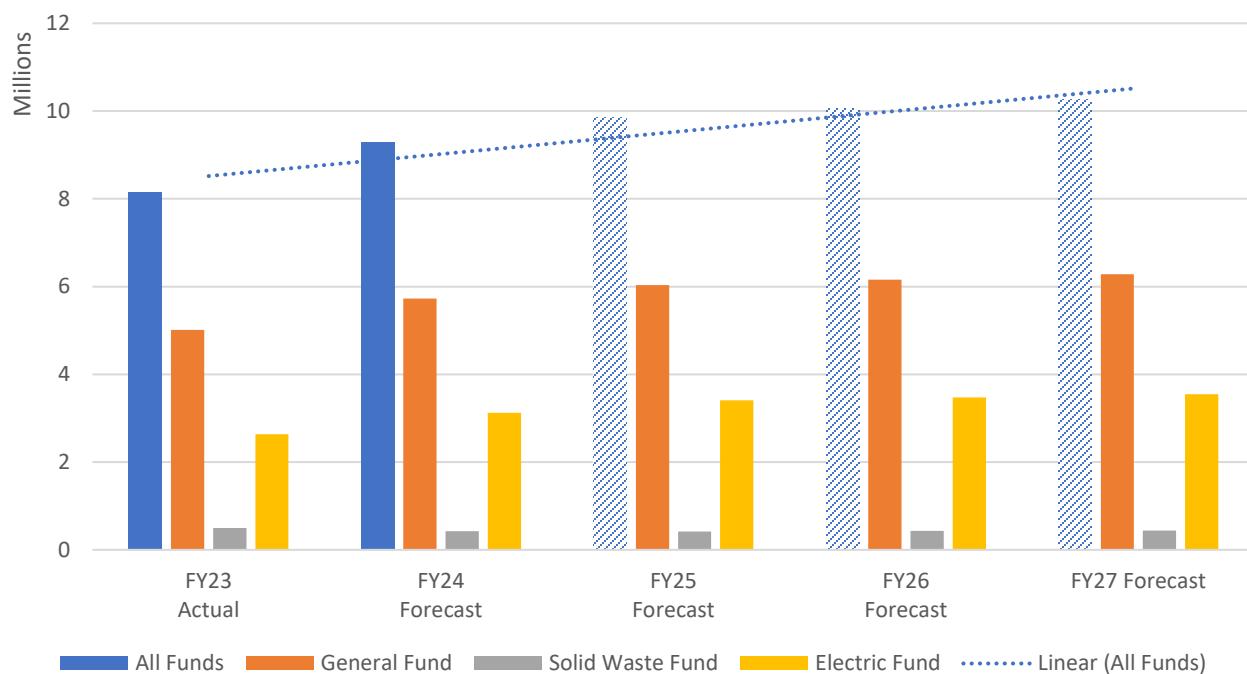
Contingency: A budgetary reserve set aside for emergency or unanticipated expenditures, revenue shortfalls and/or unknown expenditures.

FY26 Expenditures by Category for All Funds, % Basis



FY26 Expenditures by Category for All Funds

Description	Adopted FY25	Proposed FY26	Variance \$	Variance %
Personnel	9,730,315	9,923,965	193,650	1.99%
Operating	21,686,571	25,187,161	3,500,590	16.14%
Capital	520,419	1,181,458	661,039	127.02%
Debt	2,158,762	2,162,652	3,890	0.18%
Transfers	2,229,264	1,838,325	(390,939)	(17.54%)
Contingency	1,089,664	12,937	(1,076,727)	(98.81%)
TOTAL	37,414,995	40,306,498	2,891,503	7.73%

Expenditure Forecast for Personnel Costs

Consolidated Financial Schedule and Forecast - Governmental Fund

	Actual	Org. Budget	Proposed Budget	Forecast	Forecast	Forecast
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Revenues						
General property taxes	\$ 2,506,902	\$ 2,555,659	\$ 2,525,939	\$ 2,638,934	\$ 2,641,021	\$ 2,643,111
Other local taxes	3,345,530	3,251,044	3,417,058	3,537,658	3,649,248	3,761,914
Permits & regulatory licenses	45,047	37,601	55,737	61,214	66,694	72,171
Fines & forfeitures	12,736	28,343	48,031	48,287	48,543	48,798
Interest income	310,331	179,092	218,134	234,545	250,956	267,368
Charges for services	74,557	94,251	81,555	77,861	77,138	77,015
County reversion payments	750,000	750,000	750,000	750,000	750,000	-
Other	534,314	78,828	75,928	76,002	76,002	76,002
Intergovernmental	3,480,299	2,807,719	3,111,972	3,004,263	3,005,652	3,006,532
BRWA Debt Service Payment	635,071	635,901	635,201	-	-	-
Recovered costs	117,590	159,000	197,000	185,000	185,000	185,000
Non-revenue receipts	-	-	-	-	-	-
Total Revenues	\$ 11,812,377	\$ 10,577,438	\$ 11,116,555	\$ 10,613,764	\$ 10,750,254	\$ 10,137,911
Transfers from Other Funds	584,000	783,980	799,660	800,000	800,000	800,000
Other Financing Sources	457,838	-	-	-	-	-
Total Revenues & Transfers In	\$ 12,854,215	\$ 11,361,418	\$ 11,916,215	\$ 11,413,764	\$ 11,550,254	\$ 10,937,911
Expenditures						
Personnel	\$ 5,530,698	\$ 5,955,732	\$ 6,011,322	\$ 6,118,945	\$ 6,256,445	\$ 6,397,638
Operating	5,313,024	3,694,237	4,345,362	\$ 4,359,806	\$ 4,427,122	\$ 4,476,763
Capital	503,818	479,419	386,750	\$ 293,750	\$ 299,750	\$ 293,750
Contingency	-	2,314	12,937	-	-	-
Debt Service	982,063	867,940	872,387	109,309	-	-
Total Expenditures	\$ 12,329,603	\$ 10,999,642	\$ 11,628,758	\$ 10,881,810	\$ 10,983,317	\$ 11,168,151
Transfers to Capital Projects Fund	-	205,819	85,000	-	-	-
Transfer to Other Funds	284,391	192,457	202,457	206,257	210,133	214,087
Total Expenditures & Transfers Out	\$ 12,613,994	\$ 11,397,918	\$ 11,916,215	\$ 11,088,067	\$ 11,193,450	\$ 11,382,238
Surplus/(Deficit)	240,221	(36,500)	-	325,697	356,804	(444,327)
Beginning Fund Balance	6,505,652	6,745,873	6,709,373	6,709,373	7,035,070	7,391,874
Increase/(Decrease)	240,221	(36,500)	-	325,697	356,804	(444,327)
Ending Fund Balance	\$ 6,745,873	\$ 6,709,373	\$ 6,709,373	\$ 7,035,070	\$ 7,391,874	\$ 6,947,547
Change in Fund Balance		-0.54%	0.00%	4.85%	5.07%	-6.01%
Unassigned Fund Balance	\$ 4,230,187	\$ 4,193,687	\$ 4,193,687	\$ 4,519,384	\$ 4,876,188	\$ 4,431,861
Unassigned Fund Balance/Rev. Budget	32.91%	36.91%	35.19%	39.60%	42.22%	40.52%
Unassigned Fund Balance as # of Months	3.95	4.43	4.22	4.75	5.07	4.86

The Governmental Fund includes the following Budgetary Funds:

- 03 - Cemetery Perpetual Care Fund
- 05 - CMPC Aunspaugh Fund
- 10 - General Fund
- 30 - Public Safety Training Center
- 40 - Police Restricted Fund
- 50 - General Capital Projects Fund
- 60 - Revolving Loan Fund

Consolidated Financial Schedule and Forecast - Enterprise Fund (Solid Waste Fund)

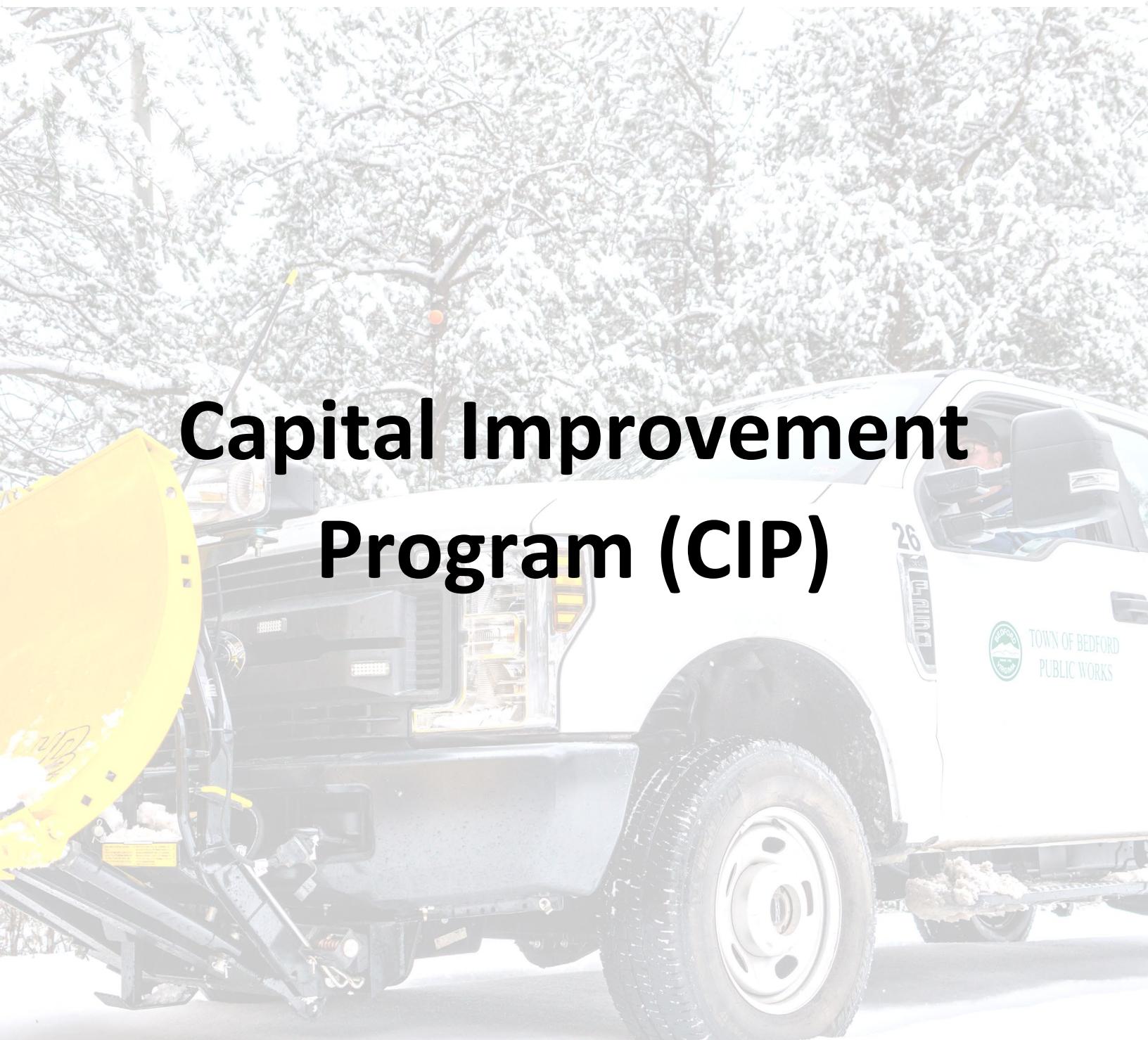
	Actual	Org. Budget	Proposed Budget	Forecast	Forecast
	2023-24	2024-25	2025-26	2026-27	2027-28
Revenues					
General Revenue	-	-	-	-	-
Charges for Services	1,005,749	966,107	941,828	907,307	879,614
Total Revenues	\$ 1,005,749	\$ 966,107	\$ 941,828	\$ 907,307	\$ 879,614
Transfers from Other Funds	84,469	-	-	-	-
Total Revenues & Transfers In	\$ 1,090,218	\$ 966,107	\$ 941,828	\$ 907,307	\$ 879,614
Expenditures					
Personnel	258,820	421,228	370,543	377,954	385,513
Operating	698,494	449,122	475,528	485,039	494,739
Capital	-	1,000	1,000	1,000	1,000
Debt Service	5,298	94,757	94,757	-	-
Contingency	-	-	-	-	-
Total Expenditures	962,612	966,107	941,828	863,992	881,252
Transfer to Other Funds	-	-	-	-	-
Total Expenditures & Transfers Out	962,612	966,107	941,828	863,992	881,252
Surplus/(Deficit)	\$ 127,606	\$ -	\$ -	\$ 43,315	\$ (1,638)
Beginning Net Position	(1,495,623)	(1,368,017)	(1,368,017)	(1,368,017)	(1,324,702)
Change in Net Position	\$ 127,606	\$ -	\$ -	\$ 43,315	\$ (1,638)
Ending Net Position	(1,368,017)	(1,368,017)	(1,368,017)	(1,324,702)	(1,326,341)
Net Position/Rev. Budget	-125.48%	-141.60%	-145.25%	-146.00%	-150.79%
Net Position as # of Months	-15.06	-16.99	-17.43	-17.52	-18.09

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 - Enterprise Fund (Electric Fund)

	Actual	Rev. Budget	Proposed Budget	Forecast	Forecast
	2023-24	2024-25	2025-26	2026-27	2027-28
Revenues					
General Revenue	1,882,747	2,554,526	1,259,913	100,000	100,000
Charges for Services	22,066,634	22,496,444	25,437,334	26,709,201	28,044,661
Total Revenues	\$ 23,949,381	\$ 25,050,970	\$ 26,697,247	\$ 26,809,201	\$ 28,144,661
Expenditures					
Personnel	3,128,883	3,353,355	3,542,100	3,612,942	3,685,201
Operating	16,744,734	17,543,212	20,366,271	21,384,585	22,453,814
Capital	1,126,546	40,000	42,500	-	-
Debt Service	93,500	1,196,065	1,195,508	-	-
Contingency	-	1,087,350	-	-	-
Total Expenditures	21,093,663	23,219,982	25,146,379	24,997,527	26,139,015
Transfer to General Fund	584,000	783,980	799,660	800,000	800,000
Transfer to Capital Fund	1,485,000	1,047,008	751,208	1,375,000	1,190,000
Total Expenditures & Transfers Out	23,162,663	25,050,970	26,697,247	27,172,527	28,129,015
Surplus/(Deficit)	\$ 786,718	\$ -	\$ -	\$ (363,326)	\$ 15,646
Beginning Net Position	26,666,420	27,453,138	27,453,138	27,453,138	27,089,812
Change in Net Position	\$ 786,718	\$ -	\$ -	\$ (363,326)	\$ 15,646
Ending Net Position	27,453,138	27,453,138	27,453,138	27,089,812	27,105,458
Net Position/Rev. Budget	114.63%	109.59%	102.83%	101.05%	96.31%
Net Position as # of Months	13.76	13.15	12.34	12.13	11.56

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.



Capital Improvement Program (CIP)

2025-2026 Capital Improvement Program (CIP)

Description	Capital Budget						Annual Operating Budget Impacts		
	Prior Funding	Prop. FY2026	Req. FY2027	Req. FY2028	Req. FY2029	Req. FY2030	Type	Description	Amount
General Fund									
<i>Community & Economic Development</i>									
Total Community & Econ. Development									
<i>Building & Grounds</i>									
Treasurer's Office Lobby Renovation	-	-	115,000	-	-	-	None	No known operating impacts.	-
Mun. Building Roof	-	60,000	-	-	-	-	None	Replace existing roof	-
Police Department Renovation	-	-	100,000	-	-	-	None	Renovate existing building	-
Total Building & Grounds	-	60,000	215,000	-	-	-			
<i>Public Works</i>									
Garbage Truck Replacement Automated	-	-	405,000	-	-	-	None	Replace existing equipment.	-
Garbage Truck Replacement	-	-	-	350,000	-	-	None	Replace existing equipment.	-
Automated Leaf Collection Truck	-	-	150,000	-	-	-	None	Replace existing equipment.	-
Replace 2 Zero-Turn Mowers	-	25,000	-	-	-	-	None	Replace existing equipment.	-
Grapple Bucket Truck	-	-	-	200,000	-	-	None	Replace existing equipment.	-
Landfill Trash Hauling Trailer	-	-	128,000	-	-	-	None	Replace existing equipment.	-
Reconstruction of LLP Restrooms	-	-	50,000	-	-	-	None	Replace existing restroom	-
Liberty Lake Pond Dredging	-	-	100,000	-	-	-	None	Service done every 20 yrs	-
Excavator for Landfill	-	-	175,000	-	-	-	None	Replace existing equipment.	-
Resurfacing of Towns Tennis & Basketball Cou	-	-	-	130,000	-	-	None	Update existing courts	-
Roll-off Dumpster Hauler	-	-	-	130,000	-	-	None	Replace existing equipment.	-
Diesel Fuel Storage Tank Replacement	-	-	-	25,000	-	-	None	Replace existing equipment.	-
Total Public Works	-	25,000	1,008,000	835,000	-	-			
<i>Finance Department/Treasurer's Office</i>									
Folder-Inserter Machine	-	-	10,200	-	-	-	Operating	Annual maintenance contract.	1,056
Munis Time & Attendance w/ Timeclocks	-	-	28,743	-	-	-	Operating	Annual maintenance contract.	6,638
Munis Cash Management	-	-	9,058	-	-	-	Operating	Annual Service Fee	2,858
Total Finance Dept./Treasurer's Office	-	-	48,001	-	-	-			
<i>Police Department</i>									
PD Support Services Building Improvments	-	-	40,000	-	-	-	None	No known operating impacts.	-
Metal Carport for Impound Lot	-	-	7,500	-	-	-	None	No known operating impacts.	-
In Car & Body Camera system for Patrol	-	-	-	300,000	-	-	Operating	Storage/Operating fees	TBD
Total Police Department	-	-	47,500	300,000	-	-			
<i>Fire Department</i>									
Replace Engine 1	-	-	418,417	-	-	-	None	Replace existing equipment.	-
Replace Ladder 1	-	-	1,392,200	-	-	-	None	Replace existing equipment.	-

Air Compressor and System	-	-	12,000	-	-	-	None	Replace existing equipment.	-
Basement AC Unit	-	-	20,000	-	-	-	None	Replace existing equipment.	-
Lower Level Bay Door Replaced	-	-	25,000	-	-	-	None	Replace existing equipment.	-
Total Fire Department	-	-	1,867,617	-	-	-			
<i>Training Center</i>									
Insulation & Heat in Maintenance Shop	-	-	40,000	-	-	-	None	New equipment	-
Total Training Center	-	-	40,000	-	-	-			
Total General Fund	-	85,000	3,226,118	1,135,000	-	-			

Capital Budget							Annual Operating Budget Impacts		
Description	Prior Funding	Prop. FY2026	Req. FY2027	Req. FY2028	Req. FY2029	Req. FY2030	Type	Description	Amount
Electric Fund									
<i>Transmission & Distribution</i>									
Crew Truck	-	60,000	-	65,000	70,000	None	Replace existing equipment.	-	
Large or Small Utility Truck	419,700	300,000	-	300,000	-	None	Replace existing equipment.	-	
Underground Improvements	-	100,000	100,000	100,000	100,000	None	Replace existing equipment.	-	
Transmission Line Improvements	-	150,000	-	250,000	100,000	None	Replace existing equipment.	-	
Distribution Line Improvements	-	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 Station Transformer	-	300,000	100,000	-	-	None	Replace existing equipment.	-	
Turkey Mountain Rebuild	-	-	-	30,000	300,000	None	Replace existing equipment.	-	
Radios	39,008	-	-	-	-	Operating	Annual maintenance charges	TBD	
Transformers for Inventory	-	50,000	50,000	50,000	50,000	None	Replace existing equipment.	-	
Training Room Furnishing	2,500	-	-	-	-	None	New room in facility	-	
Small Infrastructure Improvements	250,000	250,000	250,000	250,000	250,000	None	Replace existing equipment.	-	
Total Transmission & Distribution	-	711,208	1,335,000	1,000,000	1,295,000	1,070,000			
<i>Snowden Hydro Plant</i>									
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	40,000	751,208	1,375,000	1,190,000	1,335,000	1,110,000			

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 06/30/2025*	FY 2026 Principal Due*
1996 Taxable EL Lease (Electric Fund)	Distribution Facilities, Lease Back Equipment, (APCO)	1996	2026	7.800%	2,630,000	215,000	215,000
US Bank Contract	Motorola Body Cams	2020	2025	3.170%	101,530	19,673	19,673
2011 W&S (General Fund)	Stoney Creek Reservoir	2011	2026	2.950%	3,302,000	617,000	617,000
2017A Series Old SW (General Fund)	Closing costs for old landfill	2017	2026	2.220%	744,140	100,340	100,340
2017A Series Solid Waste (Solid Waste Fund)	Old SW bond and Draper Rd 460 Sewer Lines	2017	2026	2.220%	538,860	72,660	72,660
2017A Series Electric (Electric Fund)	Refund Electric System Improvement & Expansion 2005, 2005B, & Centerville Circuit I	2017	2026	2.220%	7,004,000	946,000	946,000
2019 Equipment Lease/Purchase (General Fund)	Fire Department Pumper/Tanker, Solid Waste Truck	2019	2026	1.976%	711,049	212,305	105,114
Axon Enterprises	Tasers	2022	2026		25,011	20,009	5,002
2019 Equipment Lease/Purchase (Solid Waste Fund)	Fire Department Pumper/Tanker, Solid Waste Truck	2019	2026	1.976%	133,925	39,987	19,798

*Figure does not include future interest.

DEBT SERVICE	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	FY26 PRINCIPAL DUE	FY26 INTEREST DUE	FY 2026 TOTAL DUE
General	\$ 230,129	\$ 7,056	\$ 237,185	\$ 230,129	\$ 7,056	\$ 237,185
W&S (BRWA)	\$ 617,000	\$ 18,201	\$ 635,201	\$ 617,000	\$ 18,201	\$ 635,201
Electric	\$ 1,161,000	\$ 33,692	\$ 1,194,692	\$ 1,161,000	\$ 33,692	\$ 1,194,692
Solid Waste	\$ 112,647	\$ 2,802	\$ 115,449	\$ 92,458	\$ 2,403	\$ 94,861
TOTAL	\$ 2,120,776	\$ 61,751	\$ 2,182,527	\$ 2,100,587	\$ 61,352	\$ 2,161,939

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
2025-26	\$ 100,340	\$ 2,228	\$ 102,568	\$ 105,114	\$ 4,195	\$ 109,309
2026-27	\$ -	\$ -	\$ -	\$ 107,191	\$ 2,118	\$ 109,309
	\$ 100,340	\$ 2,228	\$ 102,568	\$ 212,305	\$ 6,313	\$ 218,618

FISCAL YEAR	GENERAL FUND					
	US Bank Contract			GENERAL FUND		
	2020 BODY CAM LEASE PRINCIPAL	2020 BODY CAM LEASE INTEREST	2020 BODY CAM LEASE DEBT SERVICE	2022 TASERS PRINCIPAL	2022 TASERS INTEREST	2022 TASERS DEBT SERVICE
2025-26	\$ 19,673	\$ 633	\$ 20,306	\$ 5,002	\$ -	\$ 5,002
2026-27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 19,673	\$ 633	\$ 20,306	\$ 5,002	\$ -	\$ 5,002
GENERAL FUND						
Total Debt Service						
TOTAL GENERAL FUND PRINCIPAL						
2025-26	\$ 230,129	\$ 7,056	\$ 237,185			
Total Debt Service	\$ 230,129	\$ 7,056	\$ 237,185			

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
2025-26	\$ 617,000	\$ 18,201	\$ 635,201	\$ 617,000	\$ 18,201	\$ 635,201
	\$ 617,000	\$ 18,201	\$ 635,201	\$ 617,000	\$ 18,201	\$ 635,201

FISCAL YEAR	ELECTRIC FUND					
	General Obligation Issue			General Obligation Issue		
	1996 TAXABLE EL LEASE PRINCIPAL	1996 TAXABLE EL LEASE INTEREST	1996 TAXABLE EL LEASEDEBT SERVICE	2017A ELECTRIC REFUNDING PRINCIPAL	2017A ELECTRIC REFUNDING INTEREST	2017A ELECTRIC REFUNDING DEBT SERVICE
2025-26	\$ 215,000	\$ 12,691	\$ 227,691	\$ 946,000	\$ 21,001	\$ 967,001
	\$ 215,000	\$ 12,691	\$ 227,691	\$ 946,000	\$ 21,001	\$ 967,001
ENTERPRISE						
Total Debt Service						
TOTAL ELECTRIC ENTERPRISE PRINCIPAL						
2025-26	\$ 1,161,000	\$ 33,692	\$ 1,194,692			
	0	\$ 1,161,000	\$ 33,692	\$ 1,194,692		

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			
2025-26	\$ 72,660	\$ 1,613			\$ 74,273	\$ 19,798		\$ 790				\$ 20,588
2026-27	\$ -	\$ -			\$ -	\$ 20,189		\$ 399				\$ 20,588
	\$ 72,660	\$ 1,613			\$ 74,273	\$ 39,987		\$ 1,189				\$ 41,176
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					
2025-26	\$ 92,458	\$ 2,403			\$ 94,861							
2026-27	\$ 20,189	\$ 399			\$ 20,588							
	\$ 112,647	\$ 2,802			\$ 115,449							

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.

	FY24	FY23	FY22	FY21
Debt limit	82,546,330	80,008,561	57,376,588	55,847,923
Total net debt applicable to limit	3,430,599	5,083,599	6,955,868	8,789,771
Legal debt margin	79,115,731	74,924,962	50,420,720	47,058,152
Total net debt applicable to the limit as a percentage of debt limit	4.16%	6.35%	12.12%	15.74%

	FY20	FY19	FY18	FY17
Debt limit	55,356,516	54,552,233	51,384,212	50,409,290
Total net debt applicable to limit	10,585,754	12,347,807	14,243,827	8,309,469
Legal debt margin	44,770,762	42,204,426	37,140,385	42,099,821
Total net debt applicable to the limit as a percentage of debt limit	19.12%	22.63%	27.72%	16.48%

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	FY26	FY25	FY24	FY23
Debt Payments	\$872,386	\$867,940	\$867,508	\$848,031
Expenditure Budget	\$11,794,108	11,241,704	10,436,585	10,935,758
% of Budget	7.40%	7.72%	8.31%	7.75%

ELECTRIC FUND	FY26	FY25	FY24	FY23
Debt Payments	\$1,194,692	\$1,196,065	\$1,194,996	\$1,455,052
Expenditure Budget	\$27,196,039	24,413,750	23,835,935	22,461,780
% of Budget	4.39%	4.90%	5.01%	6.48%

SOLID WASTE FUND	FY26	FY25	FY24	FY23
Debt Payments	\$94,861	\$94,757	\$95,045	\$95,304
Expenditure Budget	\$941,858	966,107	1,162,000	1,460,631
% of Budget	10.07%	9.81%	8.18%	6.52%

The Town is planning to reclassify the Solid Waste Fund as a General Fund to address financial stability and continued feasibility of service.

Appendix

General Fund

<i>Town of Bedford, Virginia</i> FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
100011 GEN GOVT - GENERAL REVENUE					
100011 411101 CURRENT RE TAXES	(1,803,127.04)	(2,257,512.89)	(2,311,297.00)	(2,257,513.00)	
100011 411201 CURRENT PUBLIC SERV TAXES	(23,750.96)	(24,428.71)	(24,969.00)	(25,896.00)	
100011 411301 CURRENT PP TAXES	(174,955.92)	(189,050.78)	(192,150.00)	(202,000.00)	
100011 411601 PENALTIES	(24,287.43)	(27,391.64)	(20,658.00)	(25,566.00)	
100011 411602 INTEREST	(20,101.66)	(8,518.15)	(6,585.00)	(14,964.00)	
100011 412101 LOCAL SALES & USE TAX	(351,163.94)	(403,629.22)	(385,809.00)	(426,062.00)	
100011 412301 CONTRACTOR	(21,060.00)	(19,860.39)	(25,500.00)	(25,500.00)	
100011 412302 RETAIL SALES	-	(259,066.32)	(325,000.00)	(404,500.00)	
100011 412303 PROFESSIONAL SERVICES	-	-	-	(47,950.00)	
100011 412402 BANK FRANCHSE TAX	(622,079.73)	(483,064.94)	(324,809.00)	(324,809.00)	
100011 412801 CIGARETTE & TOBACCO TAX	(202,860.00)	(202,860.00)	(176,364.00)	(170,000.00)	
100011 412901 MEALS TAX	(1,748,373.85)	(1,844,883.09)	(1,864,588.00)	(1,919,347.00)	
100011 412902 LODGING TAX	(57,719.61)	(54,831.94)	(65,442.00)	(56,840.00)	
100011 415102 INTEREST ON INVESTMENTS	(139,340.04)	(306,436.59)	(179,092.00)	(218,134.00)	
100011 415105 INTEREST ON CEMETERY A/C	12,878.79	229.10	-	-	
100011 415106 INTEREST - REYNOLDS PARK FUND	1,830.35	(2,746.03)	-	-	
100011 416812 MISC SEWER	(30.41)	-	-	-	
100011 416813 MISC WATER	(15.68)	-	-	-	
100011 416904 PROCEEDS - SALE OF ASSETS	(1,227.00)	(10,000.00)	-	-	
100011 416907 PENALTIES - GENERAL FUND	(175.00)	(175.00)	-	-	
100011 418404 VOLUNTARY SETTLEMENT AGREEMT	(750,000.00)	(750,000.00)	(750,000.00)	(750,000.00)	
100011 418405 PAYMENTS FROM BRWA	(555,486.41)	(635,070.50)	(635,901.00)	(635,201.00)	
100011 418911 OTHER MISCELLANEOUS REVENUE	(392.50)	(978.30)	-	-	
100011 418924 SET-OFF DEBT ADMIN FEE	(3,024.82)	(2,554.83)	(1,815.00)	(2,046.00)	
100011 418926 DMV STOP FEES	-	-	-	(500.00)	
100011 422103 ROLLING STOCK TAX	(10,987.68)	(10,737.08)	(10,426.00)	(10,263.00)	
100011 422104 MOBILE HOME TITLING TAX	-	(555.00)	-	(284.00)	
100011 422109 COMMONWEALTH-CURRENT PP TAXES	(280,647.01)	(280,647.01)	(280,647.00)	(280,647.00)	
100011 422111 AUTO RENTAL TAX	(9,837.07)	(11,875.13)	(4,466.00)	(11,875.00)	
100011 422112 COMMUNICATION TAXES	(97,582.94)	(77,334.28)	(83,532.00)	(90,000.00)	
TOTAL GEN GOVT - GENERAL REV	(6,883,517.56)	(7,863,978.72)	(7,669,050.00)	(7,899,897.00)	
100012 GEN GOVT - CHARGES FOR SERVICE					
100012 415203 RENTAL - LEASED PROPERTY	(49,520.77)	(52,731.05)	(74,602.00)	(74,502.00)	
100012 415204 RENTAL - STREET CLOSURE	(100.00)	(150.00)	(113.00)	-	
TOTAL GEN GOVT - CHARGES FOR	(49,620.77)	(52,881.05)	(74,715.00)	(74,502.00)	
100032 PUB SAFETY - CHRG FOR SERVICE					
100032 413307 ZONING AND USE PERMITS	(4,240.00)	(4,320.00)	(3,836.00)	(4,696.00)	
100032 413308 BUILDING PERMITS	(23,933.14)	(37,507.31)	(30,557.00)	(47,952.00)	
100032 413319 SIGN PERMITS	(1,500.00)	(1,400.00)	(1,333.00)	(1,874.00)	
100032 413327 SOLICITOR PERMITS	(5.00)	-	-	-	
100032 413334 BUILDING PERMIT SURCHARGE	(478.66)	(750.18)	(612.00)	(957.00)	
100032 413335 PLAT FEES	(180.00)	(745.00)	(334.00)	-	
100032 413337 LOUDSPEAKER PERMITS	(250.00)	(175.00)	(270.00)	(258.00)	
100032 413338 OTHER PERMITS	(150.00)	(150.00)	(659.00)	-	
100032 414101 COURT FINES & FORFEITURES	(29,464.02)	(7,775.97)	(35,981.00)	(40,000.00)	
100032 414102 PARKING FINES	(6,868.07)	(4,960.00)	(6,675.00)	(8,031.00)	
100032 414105 E-SUMMONS FEES	(3,421.26)	(1,986.16)	(3,746.00)	(1,537.00)	
100032 416302 POLICE-FINGERPRINTING FEES	(365.00)	(310.00)	(54.00)	-	
TOTAL PUB SAFETY - CHRG FOR	(70,855.15)	(60,079.62)	(84,057.00)	(105,305.00)	
100033 PUB SAFETY-OPER GRNTS & CONTR					
100033 418927 VML SAFETY GRANT - 2011	-	(2,682.26)	-	-	
100033 419213 LAW ENFOR ARPA FUNDING	-	(152,942.15)	-	-	
100033 422108 STATE AID - LAW ENFORCEMENT	(314,335.00)	(314,854.96)	(324,636.00)	(314,855.00)	

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
100033	424059 DCJS CRISIS INTERVENTION TEAM	-	(5,000.00)	-	-
100033	424060 HEAT GRANT AY2023	-	(12,276.00)	-	-
100033	424191 ASSET FORFEITURE PROG STATE	(1,189.60)	-	-	-
100033	424201 STATE AID - FIRE TRAINING	(45,912.25)	(29,973.00)	(26,709.00)	(34,117.00)
100033	424205 FEMA SAFER GRANT	(46,000.00)	(43,000.00)	(49,000.00)	-
100033	424206 DFP TOWER RESCUE GRANT	(19,203.00)	19,203.00	-	-
100033	424207 ASSET FORFEITURE PROG FEDERAL	(579.17)	-	-	-
100033	433116 USDOT AL03-12-59912	-	(123.96)	-	-
100033	433136 BYRNE JUSTICE ASSISTANCE GRANT	(2,139.00)	(1,998.98)	-	-
100033	433159 DMV GRANT 2015 - OCCUPANT PROT	(917.60)	-	-	-
100033	433165 DMV GRANT - ALCOHOL ENFORCE	(8,430.33)	(3,665.46)	-	-
100033	433166 DMV GRANT - SPEED ENFORCE	123.96	-	-	-
100033	433168 DMV POL TRAFFIC SVCS	(4,886.89)	(4,273.53)	-	-
100033	433169 DCJS TDO/EDO REIMB	-	(3,042.00)	-	-
TOTAL	PUB SAFETY-OPER GRNTS	(443,468.88)	(554,629.30)	(400,345.00)	(348,972.00)
100043 PUB WORKS - OPER GRNTS & CONTR					
100043	424301 STREET & HIGHWAY MAINTENANCE	(1,733,912.80)	(1,887,821.80)	(2,297,067.00)	(2,297,067.00)
TOTAL	PUB WORKS - OPER GRNTS	(1,733,912.80)	(1,887,821.80)	(2,297,067.00)	(2,297,067.00)
100072 PARKS - CHARGES FOR SERVICE					
100072	415202 RENTAL-RECREATIONAL FACILITIES	(960.00)	(1,510.00)	(1,912.00)	(1,233.00)
100072	418906 SALE OF CEMETERY LOTS (30%)	(7,680.00)	(8,421.00)	(12,913.00)	(13,104.00)
100072	418912 GRAVE/MONUMENT SERVICE CHARGE	(65,016.00)	(43,711.00)	(75,610.00)	(64,868.00)
TOTAL	PARKS - CHARGES FOR SE	(73,656.00)	(53,642.00)	(90,435.00)	(79,205.00)
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	(6,302.50)	(10,410.93)	-	-
100083	424905 CDBG PLANNING GRANT - 2005	(28,200.00)	-	-	-
100083	424914 BFVA BROWNSFIELD ASSESS GRANT	(58,287.32)	-	-	-
100083	424915 COMMUNITY GRANTS-NONRECURRING	(458,637.39)	(377,727.92)	(87,203.08)	-
100083	424916 REIM RECOV MKT PR GRANT	(2,400.00)	-	-	-
100083	424917 TRANSIT GRANT	-	(95,921.60)	(44,526.40)	-
100083	424918 LOCAL MATCH	(3,432.00)	(3,197.88)	-	-
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	-	(31,145.00)	-	-
100083	424922 RURAL BUSINESS DEVELOPMENT GRT	-	-	(50,000.00)	-
100083	424923 OTTER BUS PH3 GRANT REIMBURSE	-	-	(146,765.00)	-
100083	443168 OTTER BUS GRANT REVENUE	(89,250.00)	(36,294.00)	-	-
100083	443169 VIRGINIA HOUSING GRANT	-	(10,140.04)	-	-
TOTAL	COMM DEV - OPER GRNTS	(682,177.29)	(569,337.37)	(332,994.48)	(4,500.00)
100091 NONDEPT - GENERAL REVENUE					
100091	419204 RECOVERIES & REBATES	(47,902.87)	(57,715.81)	(29,523.00)	-
100091	419206 RECOVERED COSTS-FIRE DEPT	(136,422.33)	(103,900.00)	(147,000.00)	(185,000.00)
100091	419207 RECOVERED COSTS-POLICE DEPT	(1,562.79)	(13,690.52)	-	-
100091	419212 ARPA RELIEF FUNDING	(3,251,677.26)	(397,389.12)	(3,195,432.00)	-
100091	441406 PROCEEDS FROM FINANCING	(190,926.00)	(457,838.24)	-	-
100091	441499 PY FUND BALANCE	-	-	(1,952,733.00)	-
100091	451101 TRANSFER IN - ELECTRIC	(1,118,292.00)	(584,000.04)	(783,980.00)	(799,660.00)
100091	451109 TRANSFER IN - LIFE INS-RET EMP	(14,481.38)	(8.68)	-	-
TOTAL	NONDEPT - GENERAL REVE	(4,761,264.63)	(1,614,542.41)	(6,108,668.00)	(984,660.00)
TOTAL	GENERAL FUND REVENUE	(14,698,473.08)	(12,656,912.27)	(17,057,331.48)	(11,794,108.00)

10011110 TOWN COUNCIL

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
10011110	511000 COMPENSATION	29,000.00	29,000.23	30,085.00	31,222.00
10011110	521000 FICA	2,218.44	2,218.51	2,302.00	2,389.00
10011110	527000 WORKER'S COMPENSATION	34.61	-	23.00	25.00
10011110	539000 FIREWORKS	6,750.00	20,250.00	15,000.00	20,250.00
10011110	552100 POSTAGE	63.02	173.15	40.00	40.00
10011110	555000 TRAINING EXPENSE	-	683.31	500.00	500.00
10011110	560143 MISCELLANEOUS EXPENSE	13,517.65	13,722.19	5,000.00	5,000.00
TOTAL	TOWN COUNCIL	51,583.72	66,047.39	52,950.00	59,426.00
10011120 CLERK OF COUNCIL					
10011120	511000 COMPENSATION	9,370.12	9,855.55	13,411.00	9,696.00
10011120	521000 FICA	719.49	764.11	1,026.00	742.00
10011120	522100 VRS - RETIREMENT	-	-	1,336.00	1,431.00
10011120	522150 VRS - LIFE INSURANCE	-	-	86.00	92.00
10011120	523000 HOSPITAL INSURANCE	-	-	970.00	1,038.00
10011120	527000 WORKER'S COMPENSATION	10.82	6.85	10.00	8.00
10011120	560010 OFFICE SUPPLIES	857.72	-	600.00	600.00
TOTAL	CLERK OF COUNCIL	10,958.15	10,626.51	17,439.00	13,607.00
10011130 OTHER LEGISLATIVE					
10011130	531315 CODIFICATION OF ORDINANCE	7,196.41	5,614.28	7,100.00	6,100.00
TOTAL	OTHER LEGISLATIVE	7,196.41	5,614.28	7,100.00	6,100.00
10011211 TOWN MANAGER					
10011211	511000 COMPENSATION	111,525.00	112,034.36	126,759.00	142,040.00
10011211	521000 FICA	8,798.13	8,636.68	9,698.00	10,866.00
10011211	522100 VRS - RETIREMENT	23,673.60	23,440.09	26,571.00	29,724.00
10011211	522150 VRS - LIFE INSURANCE	1,476.96	1,463.20	1,694.00	1,894.00
10011211	523000 HOSPITAL INSURANCE	21,478.80	20,224.15	22,629.00	14,532.00
10011211	527000 WORKER'S COMPENSATION	124.40	101.43	97.00	110.00
10011211	528800 AUTOMOBILE - TOWN MANAGER	-	-	7,000.00	-
10011211	552100 POSTAGE	102.89	280.24	150.00	150.00
10011211	552300 COMMUNICATIONS	1,182.44	1,352.25	1,250.00	1,852.00
10011211	555000 TRAINING EXPENSE	780.64	400.00	1,000.00	1,000.00
10011211	558100 DUES & ASSOC MEMBERSHIPS	2,986.69	2,097.00	2,985.00	2,985.00
10011211	560010 OFFICE SUPPLIES	1,234.30	1,566.22	1,000.00	1,566.00
10011211	560120 BOOKS & PUBLICATIONS	43.99	43.99	75.00	75.00
10011211	560143 MISCELLANEOUS EXPENSE	458.96	75.00	100.00	100.00
TOTAL	TOWN MANAGER	173,866.80	171,714.61	201,008.00	206,894.00
10011220 OTHER LEGAL SERVICES					
10011220	531500 LEGAL SERVICES	116,124.98	9,477.05	-	-
TOTAL	OTHER LEGAL SERVICES	116,124.98	9,477.05	-	-
10011221 TOWN ATTORNEY					
10011221	531500 LEGAL SERVICES	61,102.00	71,533.00	60,000.00	60,000.00
TOTAL	TOWN ATTORNEY	61,102.00	71,533.00	60,000.00	60,000.00
10011222 PERSONNEL					
10011222	521000 FICA	-	22.95	-	-
10011222	528400 EMPLOYEE RECOGNITION	10,353.03	4,938.65	10,000.00	5,000.00
10011222	531100 MEDICAL EXAMINATIONS	62.50	-	1,200.00	200.00
10011222	531300 INSURANCE CONSULTING	762.00	709.50	1,000.00	1,000.00
10011222	531304 CREDIT REPORT/CRIMINAL REPORT	2,401.54	4,270.58	3,500.00	4,270.00
10011222	531308 WELLNESS PROGRAM	40,186.42	44,647.39	43,500.00	45,000.00
10011222	531404 PROFESSIONAL SERVICES	-	190.82	1,000.00	1,000.00
10011222	536000 ADVERTISING	1,871.56	-	7,500.00	2,255.00

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
10011222	555000 TRAINING EXPENSE	-	61.77	650.00	650.00
10011222	558100 DUES & ASSOC MEMBERSHIPS	37.50	499.00	500.00	500.00
10011222	560010 OFFICE SUPPLIES	36.16	-	100.00	100.00
TOTAL	PERSONNEL	55,710.71	55,340.66	68,950.00	59,975.00
10011224 INDEPENDENT AUDITOR					
10011224	531200 AUDITING SERVICES	58,900.00	64,600.00	67,184.00	73,080.00
TOTAL	INDEPENDENT AUDITOR	58,900.00	64,600.00	67,184.00	73,080.00
10011241 TREASURER					
10011241	511000 COMPENSATION	84,706.84	51,952.25	52,774.00	54,635.00
10011241	521000 FICA	6,814.01	4,127.22	4,038.00	4,180.00
10011241	522100 VRS - RETIREMENT	17,624.62	10,401.39	11,024.00	11,364.00
10011241	522150 VRS - LIFE INSURANCE	1,147.95	692.69	703.00	725.00
10011241	522160 VLDP-VRS HYBRID DISABILITY	463.21	234.74	247.00	256.00
10011241	522170 ICMA-HYBRID RETIREMENT	779.59	687.92	1,168.00	1,211.00
10011241	523000 HOSPITAL INSURANCE	19,447.49	11,853.52	11,636.00	12,456.00
10011241	527000 WORKER'S COMPENSATION	118.98	47.86	40.00	43.00
10011241	535000 PRINTING AND BINDING	-	150.00	-	-
10011241	536000 ADVERTISING	201.60	-	-	-
10011241	538137 DMV STOP FEES	(5.00)	(250.00)	500.00	500.00
10011241	538138 SET-OFF DEBT EXPENSE	-	6,373.27	-	-
10011241	552100 POSTAGE	11,032.02	10,553.35	12,000.00	12,000.00
10011241	552300 COMMUNICATIONS	3,038.10	3,216.50	3,057.00	3,217.00
10011241	555000 TRAINING EXPENSE	969.00	902.03	1,750.00	1,750.00
10011241	558100 DUES & ASSOC MEMBERSHIPS	425.00	385.00	450.00	385.00
10011241	560010 OFFICE SUPPLIES	4,298.35	4,375.92	4,300.00	4,375.00
10011241	560140 COMPUTER SUPPLIES	-	68.45	500.00	500.00
10011241	560146 CIGARETTE STAMPS	8,518.50	-	8,750.00	8,750.00
TOTAL	TREASURER	159,580.26	105,772.11	112,937.00	116,347.00
10011242 FINANCE DEPARTMENT					
10011242	511000 COMPENSATION	108,746.38	90,391.77	113,154.00	107,045.00
10011242	512000 COMPENSATION - OVERTIME	-	-	-	-
10011242	521000 FICA	8,791.38	7,069.86	8,657.00	8,189.00
10011242	522100 VRS - RETIREMENT	21,167.41	17,871.85	23,713.00	22,386.00
10011242	522150 VRS - LIFE INSURANCE	1,450.00	1,194.65	1,511.00	1,427.00
10011242	522160 VLDP-VRS HYBRID DISABILITY	919.74	748.11	835.00	788.00
10011242	522170 ICMA-HYBRID RETIREMENT	2,074.34	1,301.04	3,947.00	3,726.00
10011242	523000 HOSPITAL INSURANCE	13,089.60	10,645.18	13,090.00	12,456.00
10011242	527000 WORKER'S COMPENSATION	150.35	76.35	87.00	83.00
10011242	531270 MISC ACCOUNTING SERVICES	2,000.00	-	3,662.00	4,000.00
10011242	533103 SOFTWARE/HARDWARE MAINT	176,651.70	17,490.39	22,103.00	25,000.00
10011242	535000 PRINTING AND BINDING	1,077.14	593.38	1,100.00	1,000.00
10011242	552100 POSTAGE	1,875.98	2,208.92	1,880.00	2,210.00
10011242	552300 COMMUNICATIONS	2,504.12	2,797.90	3,000.00	2,800.00
10011242	555000 TRAINING EXPENSE	1,857.18	2,270.38	3,900.00	3,900.00
10011242	558100 DUES & ASSOC MEMBERSHIPS	1,005.00	1,350.00	2,000.00	1,500.00
10011242	558405 SALES TAX PAYMENTS	407.54	-	-	-
10011242	560010 OFFICE SUPPLIES	5,328.89	4,437.61	5,500.00	5,500.00
10011242	560017 ACCT ANALYSIS FEES	2,316.50	2,894.76	1,338.00	1,300.00
10011242	560120 BOOKS & PUBLICATIONS	-	287.35	-	-
10011242	560140 COMPUTER SUPPLIES	-	41.98	-	-
10011242	560141 DATA PROCESSING SUPPLIES	-	130.88	-	-
TOTAL	FINANCE DEPARTMENT	351,413.25	163,802.36	209,477.00	203,310.00
10011260 OTHER GEN & FINANCIAL ADMIN					

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
10011260	536100 GENERAL TOWN ADVERTISING	5,576.92	8,077.76	6,513.00	6,000.00
10011260	556529 DUES-CENTRAL VA PLAN DISTRICT	1,118.00	1,172.00	1,227.00	1,288.00
10011260	556531 DUES-VA MUNICIPAL LEAGUE	5,108.00	5,116.00	5,334.00	5,600.00
10011260	556556 CENTRAL VA BUS COALITION	-	-	5,000.00	5,000.00
10011260	556557 BEDFORD AREA CHAMBER COMMERCE	-	-	2,769.00	2,769.00
10011260	556558 D-DAY SPONSORSHIP FEES	-	-	5,000.00	5,000.00
TOTAL	OTHER GEN & FINANCIAL	11,802.92	14,365.76	25,843.00	25,657.00
10011261 INFORMATION TECHNOLOGY					
10011261	511000 COMPENSATION	63,608.21	68,789.77	69,536.00	75,693.00
10011261	521000 FICA	5,114.97	5,379.15	5,320.00	5,791.00
10011261	522100 VRS - RETIREMENT	13,814.88	14,704.11	14,562.00	15,813.00
10011261	522150 VRS - LIFE INSURANCE	861.60	917.52	928.00	1,008.00
10011261	522160 VLDP-VRS HYBRID DISABILITY	-	-	-	222.00
10011261	522170 ICMA-HYBRID RETIREMENT	-	-	-	1,047.00
10011261	523000 HOSPITAL INSURANCE	9,696.00	9,635.51	9,696.00	10,380.00
10011261	527000 WORKER'S COMPENSATION	38.94	60.41	53.00	59.00
10011261	531404 PROFESSIONAL SERVICES	89,336.20	44,305.62	167,228.00	185,350.00
10011261	533103 SOFTWARE/HARDWARE MAINT	75,414.98	66,105.45	95,000.00	99,600.00
10011261	533109 REPAIRS/MAINTENANCE - VEHICLES	-	-	8,100.00	-
10011261	533122 PHONE MAINTENANCE	4,400.00	-	5,500.00	5,500.00
10011261	533204 NETWORK MAINTENANCE CONTRACT	18,440.00	-	1,000.00	-
10011261	552100 POSTAGE	-	-	100.00	100.00
10011261	552300 COMMUNICATIONS	3,530.60	4,084.79	15,000.00	7,500.00
10011261	554100 LEASE/RENTAL OF EQUIPMENT	16,704.51	25,707.43	25,000.00	33,807.00
10011261	555000 TRAINING EXPENSE	30.54	-	3,000.00	2,000.00
10011261	558100 DUES & ASSOC MEMBERSHIPS	1,725.84	-	-	-
10011261	560010 OFFICE SUPPLIES	536.61	-	500.00	500.00
10011261	560080 GASOLINE & OIL	-	-	250.00	250.00
10011261	560120 BOOKS & PUBLICATIONS	-	-	100.00	100.00
10011261	560140 COMPUTER SUPPLIES	156.98	118.71	750.00	750.00
10011261	560141 DATA PROCESSING SUPPLIES	-	198.49	-	-
10011261	581700 COMPUTER REPLACEMENTS	-	16,558.96	-	-
10011261	581701 IT EQUIPMENT REPLACEMENT	26,953.39	20,667.61	-	-
TOTAL	INFORMATION TECHNOLOGY	330,364.25	277,233.53	421,623.00	445,470.00
10022210 COMMONWEALTH'S ATTORNEY					
10022210	531502 SPECIAL FEES	4,200.00	4,550.00	4,200.00	21,000.00
TOTAL	COMMONWEALTH'S ATTORNE	4,200.00	4,550.00	4,200.00	21,000.00
10033110 POLICE DEPARTMENT					
10033110	511000 COMPENSATION	(56,431.17)	1,589,767.61	1,728,320.00	1,758,037.00
10033110	512000 COMPENSATION - OVERTIME	2,770.75	110,361.52	128,245.00	194,386.00
10033110	512100 COMPENSATION - SPECIAL EVENTS	10,134.20	11,971.97	10,135.00	10,135.00
10033110	513000 COMPENSATION - PART TIME	704.86	7,121.14	-	-
10033110	516000 COMPENSATION - COURT ATTEND	3,453.63	2,392.35	3,455.00	3,455.00
10033110	518500 CAREER ENHANCEMENT	28,500.00	29,000.00	-	-
10033110	521000 FICA	4,678.17	137,467.76	143,067.00	150,400.00
10033110	521000 FICA	11.91	269.78	-	-
10033110	521000 FICA	-	329.45	-	-
10033110	522100 VRS - RETIREMENT	6,376.26	327,112.39	361,787.00	366,877.00
10033110	522150 VRS - LIFE INSURANCE	-	19,118.22	23,053.00	23,377.00
10033110	522160 VLDP-VRS HYBRID DISABILITY	203.90	1,192.50	1,175.00	1,197.00
10033110	522170 ICMA-HYBRID RETIREMENT	1,257.75	3,574.93	5,554.00	5,658.00
10033110	523000 HOSPITAL INSURANCE	404.00	221,473.05	271,488.00	280,260.00
10033110	523000 HOSPITAL INSURANCE	-	472.88	-	-
10033110	523000 HOSPITAL INSURANCE	-	593.17	-	-

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
10033110	527000 WORKER'S COMPENSATION	43,090.89	79,949.59	101,796.00	107,285.00
10033110	528650 LINE OF DUTY ACT EXPENDITURE	14,208.35	8,789.83	15,000.00	16,800.00
10033110	531100 MEDICAL EXAMINATIONS	2,865.00	3,219.00	5,000.00	33,200.00
10033110	531404 PROFESSIONAL SERVICES	12,685.12	10,787.44	12,000.00	10,000.00
10033110	533103 SOFTWARE/HARDWARE MAINT	38,098.41	52,616.55	64,819.00	65,000.00
10033110	533104 ELECTRONIC EQUIPMENT MAINT	5,215.23	1,242.72	3,000.00	18,000.00
10033110	533110 AUTO REPAIR - O'SIDE GARAGE	3,877.32	12,802.76	10,000.00	10,000.00
10033110	533117 WEAPON AND ACCESSORIES EXP	22,627.99	5,113.74	13,500.00	25,000.00
10033110	551100 ELECTRIC	884.47	653.05	1,100.00	1,100.00
10033110	552100 POSTAGE	875.54	794.12	1,500.00	1,500.00
10033110	552300 COMMUNICATIONS	29,393.75	34,544.63	27,000.00	48,000.00
10033110	555000 TRAINING EXPENSE	47,253.81	65,722.14	60,000.00	55,000.00
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	-	249.62	-	-
10033110	557269 DMV GRANT-ALCOHOL ENFORCEMENT	2,591.33	139.21	-	-
10033110	557269 DMV GRANT-ALCOHOL ENFORCEMENT	5,326.09	4,209.14	-	-
10033110	557269 DMV GRANT-ALCOHOL ENFORCEMENT	-	-	8,000.00	-
10033110	557270 DMV GRANT-SPEED ENFORCEMENT	-	-	-	-
10033110	557273 DMV POLICE TRAFFIC SERV	4,886.97	4,455.05	-	-
10033110	557273 DMV POLICE TRAFFIC SERV	-	-	17,969.00	-
10033110	557275 LAW ENFORCEMENT ARPA EXP	-	126,730.95	-	-
10033110	557276 HEAT GRANT EXP AY2023	-	12,276.00	-	-
10033110	558100 DUES & ASSOC MEMBERSHIPS	6,029.20	5,758.47	3,500.00	6,000.00
10033110	560010 OFFICE SUPPLIES	7,384.75	5,257.08	9,000.00	9,000.00
10033110	560080 GASOLINE & OIL	62,488.63	71,153.45	70,000.00	70,000.00
10033110	560091 TIRES & TUBES	6,106.36	4,678.08	7,500.00	7,500.00
10033110	560093 VEHICLE SUPPLIES & PARTS	12,752.39	15,825.20	15,000.00	15,000.00
10033110	560100 INVESTIGATIVE FUND	1,900.00	900.00	3,000.00	3,500.00
10033110	560101 INVESTIGATOR EQUIPMENT	3,301.01	3,520.31	6,000.00	6,000.00
10033110	560102 EXAMINATIONS	-	-	-	2,000.00
10033110	560105 DEER CONTROL PROGRAM	6,665.88	4,284.56	7,000.00	7,000.00
10033110	560106 COMMUNITY POLICING	2,237.71	7,906.15	10,000.00	8,000.00
10033110	560110 UNIFORMS	29,533.15	56,126.39	50,000.00	50,000.00
10033110	560120 BOOKS & PUBLICATIONS	1,864.58	4,079.26	3,000.00	3,000.00
10033110	560149 COP CAMP EXPENDITURES	9,112.59	6,612.33	-	-
10033110	560170 MATERIALS & SUPPLIES	8,697.19	5,034.00	5,500.00	5,500.00
10033110	570005 GRANT EXPENSE	-	-	-	-
10033110	581100 BALLISTIC VESTS	3,446.96	1,679.00	9,000.00	9,000.00
10033110	581303 RADIOS	390.00	49,567.70	15,000.00	25,000.00
10033110	581500 VEHICLE REPLACEMENT	-	33,635.19	200,000.00	185,000.00
10033110	582000 EQUIPMENT	-	21,658.71	-	-
10033110	582118 BIKE PATROL EQUIPMENT	287.72	324.52	500.00	750.00
10033110	582929 AMMO	-	7,605.91	12,000.00	12,000.00
TOTAL	POLICE DEPARTMENT	404,876.65	3,196,715.57	3,448,463.00	3,614,417.00
10033210 FIRE DEPARTMENT					
10033210	511000 COMPENSATION	29,665.80	37,522.79	57,995.00	49,880.00
10033210	518400 COMPENSATION - HYDRANT MAINTEN	2,955.00	12,480.39	7,350.00	7,350.00
10033210	521000 FICA	2,591.28	3,825.35	4,999.00	4,379.00
10033210	527000 WORKER'S COMPENSATION	4,765.88	2,294.19	13,571.00	1,578.00
10033210	528650 LINE OF DUTY ACT EXPENDITURE	15,140.66	23,312.17	-	-
10033210	531100 MEDICAL EXAMINATIONS	18,249.00	10,681.00	10,000.00	20,000.00
10033210	533100 BUILDING & GROUNDS MAINTENANCE	26,936.90	41,703.13	30,000.00	30,000.00
10033210	533109 REPAIRS/MAINTENANCE - VEHICLES	47,431.41	12,474.79	12,000.00	10,000.00
10033210	533116 FIRE HYDRANT MAINTENANCE	-	24.00	1,500.00	1,500.00
10033210	533128 AIR PACK MAINTENANCE	3,977.67	7,059.09	4,500.00	1,750.00

Town of Bedford, Virginia		FY2023	FY2024	FY2025	FY2026
FY2026 Proposed Budget Detail		Actuals	Actuals	Rev. Budget	Proposed
10033210	533129 PUMP TESTING	-	3,196.20	4,500.00	5,000.00
10033210	533133 PREVENT MAINTENANCE-REIMBURSE	-	-	1,500.00	1,500.00
10033210	533134 REPAIRS RECOVERED FROM VML	-	-	5,902.00	-
10033210	551100 ELECTRIC	18,139.73	15,991.22	18,000.00	16,500.00
10033210	551210 PROPANE FUEL	3,724.83	2,284.43	4,500.00	4,400.00
10033210	551300 WATER & SEWER	4,325.77	4,574.95	3,500.00	3,500.00
10033210	552300 COMMUNICATIONS	12,785.01	20,792.06	10,000.00	11,000.00
10033210	552301 RADIO COMMUNICATIONS	5,157.47	6,972.37	8,000.00	8,000.00
10033210	555000 TRAINING EXPENSE	13,877.56	12,587.87	19,500.00	17,000.00
10033210	555605 FEMA SAFER GRANT	62,335.50	59,496.00	70,000.00	70,000.00
10033210	556510 FIRE TRAINING CENTER	1,318.05	9,607.18	-	-
10033210	556534 DFP AID TO LOCALITIES	40,195.43	37,752.16	35,600.00	34,117.00
10033210	556555 DFP TOWER RESCUE GRANT EXP	38,406.50	-	-	-
10033210	557242 VDH - SMOKE DETECTORS	-	-	2,000.00	-
10033210	560045 EMS SUPPLIES	1,848.26	2,494.26	4,000.00	4,000.00
10033210	560076 SPECIAL OPERATIONS EQUIPMENT	17,377.79	2,755.39	5,000.00	3,500.00
10033210	560080 FUEL	24,803.67	23,135.53	15,000.00	16,000.00
10033210	560091 TIRES	4,446.99	5,205.06	4,000.00	4,000.00
10033210	560093 VEHICLE SUPPLIES & PARTS	19,993.09	16,446.20	15,000.00	13,000.00
10033210	560111 PERSONNEL EQUIPMENT	17,910.36	20,643.82	15,000.00	13,500.00
10033210	560112 TURN OUT GEAR	26,963.43	29,762.46	30,000.00	35,000.00
10033210	560120 BOOKS & PUBLICATIONS	1,997.97	33.21	1,000.00	1,000.00
10033210	560147 ISO EQUIPMENT	801.55	40.00	4,000.00	1,500.00
10033210	560160 FIRE PREVENTION	442.50	1,738.98	2,500.00	1,250.00
10033210	560161 UAV EQUIPMENT	996.00	699.90	3,000.00	1,500.00
10033210	560170 MATERIALS & SUPPLIES	9,544.47	7,792.26	8,000.00	8,000.00
10033210	560192 HAND TOOL REPLACEMENT	2,418.22	2,260.68	2,500.00	1,500.00
10033210	560200 APPRECIATION DINNER	3,958.41	2,000.00	3,000.00	2,500.00
10033210	581303 RADIOS	-	-	-	10,000.00
10033210	581304 PAGERS	4,170.00	-	500.00	4,000.00
10033210	581739 MDT COMMUNICATIONS	-	-	4,600.00	-
10033210	582129 HOSE & EQUIPMENT	-	8,000.00	9,000.00	-
TOTAL	FIRE DEPARTMENT	489,652.16	447,639.09	451,017.00	417,704.00
10033420 COMMUNITY DEVELOPMENT					
10033420	511000 COMPENSATION	109,833.93	111,440.73	289,244.00	301,002.00
10033420	521000 FICA	8,548.50	8,714.44	22,128.00	23,027.00
10033420	522100 VRS - RETIREMENT	22,039.68	22,514.63	60,580.00	62,880.00
10033420	522150 VRS - LIFE INSURANCE	1,440.48	1,480.31	3,861.00	4,007.00
10033420	522160 VLDP-VRS HYBRID DISABILITY	510.72	524.20	453.00	1,031.00
10033420	522170 ICMA-HYBRID RETIREMENT	1,051.68	1,235.54	2,142.00	4,874.00
10033420	523000 HOSPITAL INSURANCE	27,636.00	27,636.00	47,028.00	41,520.00
10033420	527000 WORKER'S COMPENSATION	633.87	702.05	704.00	735.00
10033420	531404 PROFESSIONAL SERVICES	34,450.52	38,422.36	-	-
10033420	533102 EQUIPMENT MAINTENANCE & REPAIR	25,011.00	-	-	-
10033420	533103 SOFTWARE/HARDWARE MAINT	5,368.36	8,570.18	11,052.00	11,052.00
10033420	533110 AUTO REPAIR - O'SIDE GARAGE	-	-	50.00	50.00
10033420	552100 POSTAGE	843.51	933.31	1,700.00	1,500.00
10033420	552300 COMMUNICATIONS	2,477.63	2,533.64	3,350.00	3,350.00
10033420	555000 TRAINING EXPENSE	1,146.59	372.39	1,500.00	1,500.00
10033420	557302 OTTER BUS GRANT EXP	111,562.00	36,294.00	-	-
10033420	557307 VA HOUSING GRANT EXP	-	10,140.04	-	-
10033420	558100 DUES & ASSOC MEMBERSHIPS	240.00	250.00	950.00	950.00
10033420	558402 CDBG GRANTS EXPENDITURES	460,069.39	377,727.92	87,203.08	-
10033420	559016 DEMOLITION OF STRUCTURE	22,290.00	31,407.68	23,000.00	30,000.00
10033420	560010 OFFICE SUPPLIES	1,670.02	3,132.38	1,600.00	1,600.00
10033420	560011 CODE BOOKS & SOFTWARE	-	543.00	1,500.00	1,500.00

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
10033420	560018 VA BLDG PERMIT LEVY	478.66	623.44	740.00	500.00
10033420	560080 GASOLINE & OIL	-	-	500.00	-
10033420	560090 AUTOMOBILE EXPENSE	-	-	8,500.00	8,500.00
10033420	560093 VEHICLE SUPPLIES & PARTS	447.02	8.88	-	-
10033420	560120 BOOKS & PUBLICATIONS	-	-	-	-
TOTAL	COMMUNITY DEVELOPMENT	837,749.56	685,207.12	567,785.08	499,578.00
10033510 ANIMAL CONTROL					
10033510	531102 ANIMAL EMERGENCY CARE	253.46	-	-	-
10033510	551100 ELECTRIC	-	-	-	-
10033510	551450 REFUSE TIPPING FEE	150.00	114.60	-	-
10033510	560080 GASOLINE & OIL	-	64.48	-	-
TOTAL	ANIMAL CONTROL	403.46	179.08	-	-
10033560 DISPATCH & COMMUNICATIONS					
10033560	551100 ELECTRIC	676.05	673.78	680.00	680.00
TOTAL	DISPATCH & COMMUNICATI	676.05	673.78	680.00	680.00
10044110 GENERAL ADMINISTRATION					
10044110	511000 COMPENSATION	155,631.71	72,233.23	54,299.00	84,558.00
10044110	521000 FICA	11,774.87	6,113.40	4,154.00	6,469.00
10044110	522100 VRS - RETIREMENT	31,567.98	15,044.44	11,370.00	17,673.00
10044110	522150 VRS - LIFE INSURANCE	2,067.80	991.30	725.00	1,127.00
10044110	522160 VLDP-VRS HYBRID DISABILITY	383.33	219.33	168.00	385.00
10044110	522170 ICMA-HYBRID RETIREMENT	1,578.78	845.26	793.00	1,819.00
10044110	523000 HOSPITAL INSURANCE	21,379.60	9,724.58	7,757.00	10,899.00
10044110	527000 WORKER'S COMPENSATION	1,858.32	3,594.57	41.00	66.00
10044110	533100 BUILDING & GROUNDS MAINTENANCE	10,350.10	6,497.35	20,000.00	15,000.00
10044110	533121 RADIO MAINTENANCE	597.00	-	-	-
10044110	551100 ELECTRIC	18,129.08	17,683.68	18,000.00	18,000.00
10044110	551300 WATER & SEWER	5,384.59	6,196.53	5,300.00	5,300.00
10044110	552100 POSTAGE	5.78	19.56	2,000.00	100.00
10044110	552300 COMMUNICATIONS	4,254.51	5,157.65	4,300.00	5,100.00
10044110	554100 LEASE/RENTAL OF EQUIPMENT	402.92	271.75	1,000.00	500.00
10044110	555000 TRAINING EXPENSE	957.78	27.89	1,000.00	1,000.00
10044110	558100 DUES & ASSOC MEMBERSHIPS	564.99	43.99	500.00	-
10044110	560010 OFFICE SUPPLIES	2,436.50	2,161.14	2,000.00	500.00
10044110	560073 SAFETY EQUIPMENT & SUPPLIES	-	-	200.00	2,500.00
10044110	560080 GASOLINE & OIL	1,554.10	1,470.28	3,000.00	1,000.00
10044110	560091 TIRES & TUBES	-	-	500.00	-
10044110	560092 GARAGE MATERIALS & SUPPLIES	22,830.01	22,335.03	20,000.00	1,000.00
10044110	560093 VEHICLE SUPPLIES & PARTS	-	-	1,000.00	1,000.00
10044110	581700 COMPUTER REPLACEMENTS	-	-	-	1,000.00
TOTAL	GENERAL ADMINISTRATION	293,709.75	170,630.96	158,107.00	174,996.00
10044115 GENERAL ENGINEERING					
10044115	533102 EQUIPMENT MAINTENANCE & REPAIR	-	-	500.00	500.00
10044115	533103 SOFTWARE/HARDWARE MAINT	3,098.77	4,897.25	6,316.00	6,500.00
10044115	533110 AUTO REPAIR - O'SIDE GARAGE	-	-	-	500.00
10044115	539001 CONTRACT SERVICES	25,636.80	-	-	-
10044115	552100 POSTAGE	88.28	16.61	100.00	100.00
10044115	552300 COMMUNICATIONS	2,437.63	2,082.53	-	500.00
10044115	555000 TRAINING EXPENSE	993.86	-	1,000.00	1,000.00
10044115	558100 DUES & ASSOC MEMBERSHIPS	100.00	-	100.00	100.00
10044115	560013 ENGINEER'S SUPPLIES	658.82	207.75	1,000.00	1,000.00
10044115	560080 GASOLINE & OIL	1,081.82	946.36	1,500.00	1,500.00
10044115	560091 TIRES & TUBES	-	-	-	1,000.00

Town of Bedford, Virginia		FY2023	FY2024	FY2025	FY2026
FY2026 Proposed Budget Detail		Actuals	Actuals	Rev. Budget	Proposed
10044115	560093 VEHICLE SUPPLIES & PARTS	37.83	303.16	200.00	200.00
10044115	560172 MATERIALS & SUPPLIES/SIDEWALKS	22,390.00	-	-	-
10044115	581920 AERIAL PHOTOS	-	-	-	-
TOTAL	GENERAL ENGINEERING	56,523.81	8,453.66	10,716.00	12,900.00
10044120 HIGHWAYS, STREETS & BRIDGES					
10044120	511000 COMPENSATION	216,700.59	294,728.06	334,701.00	279,887.00
10044120	512000 COMPENSATION - OVERTIME	12,093.01	16,959.09	15,300.00	15,606.00
10044120	512100 COMPENSATION - SPECIAL EVENTS	5,674.64	6,133.18	16,096.00	16,096.00
10044120	514000 COMPENSATION - TEMPORARY	45,714.83	3,468.33	30,000.00	30,000.00
10044120	521000 FICA	19,275.76	24,471.29	28,007.00	23,837.00
10044120	522100 VRS - RETIREMENT	46,225.39	64,632.44	69,903.00	58,230.00
10044120	522150 VRS - LIFE INSURANCE	2,947.00	4,204.07	4,455.00	3,711.00
10044120	522160 VLDP-VRS HYBRID DISABILITY	419.76	1,174.06	1,315.00	1,160.00
10044120	522170 ICMA-HYBRID RETIREMENT	1,010.84	2,788.12	6,218.00	5,485.00
10044120	523000 HOSPITAL INSURANCE	50,623.25	73,969.18	75,629.00	62,280.00
10044120	527000 WORKER'S COMPENSATION	20,183.07	15,726.51	22,423.00	19,085.00
10044120	533102 EQUIPMENT MAINTENANCE & REPAIR	18,657.68	20,732.65	15,000.00	15,000.00
10044120	533110 AUTO REPAIR - O'SIDE GARAGE	-	-	1,000.00	1,000.00
10044120	533118 GUARDRAIL/REPLACE MAINTENANCE	-	-	-	-
10044120	533121 RADIO MAINTENANCE	-	-	-	-
10044120	533200 GROUNDS MAINTENANCE CONTRACTS	-	-	5,000.00	5,000.00
10044120	560072 SMALL EQUIPMENT & TOOLS	-	-	500.00	500.00
10044120	560073 SAFETY EQUIPMENT & SUPPLIES	396.58	1,177.52	2,000.00	2,000.00
10044120	560080 GASOLINE & OIL	55,997.15	44,096.05	80,000.00	80,000.00
10044120	560091 TIRES & TUBES	5,900.56	1,730.88	6,000.00	8,000.00
10044120	560093 VEHICLE SUPPLIES & PARTS	739.46	4,259.98	4,000.00	5,000.00
10044120	560110 UNIFORMS	4,094.46	5,616.59	6,000.00	7,000.00
10044120	560142 FLAG SUPPLIES	2,797.50	-	1,000.00	500.00
10044120	560172 MATERIALS & SUPPLIES/SIDEWALKS	-	-	-	1,000.00
10044120	560173 MATERIALS & SUPPLIES/STREETS	5,082.78	872.09	500.00	1,000.00
10044120	560175 MATERIALS & SUPPLIES/SIGN SHOP	2,514.36	32.27	2,500.00	2,500.00
10044120	560178 BLACKTOP	1,200.00	-	-	-
10044120	581510 SIDEARM BANK MOWER	-	-	-	2,000.00
TOTAL	HIGHWAYS, STREETS & BR	518,248.67	586,772.36	727,547.00	645,877.00
10044121 VA DEPT OF TRANSPORTATION					
10044121	511000 COMPENSATION	99,301.02	255,671.87	186,071.00	191,627.00
10044121	521000 FICA	6,707.15	19,721.04	14,235.00	14,660.00
10044121	522100 VRS - RETIREMENT	17,498.88	49,402.21	38,988.00	40,058.00
10044121	522150 VRS - LIFE INSURANCE	1,104.60	3,212.90	2,485.00	2,553.00
10044121	522160 VLDP-VRS HYBRID DISABILITY	175.68	1,321.21	1,166.00	1,193.00
10044121	522170 ICMA-HYBRID RETIREMENT	206.72	2,125.78	5,514.00	5,639.00
10044121	523000 HOSPITAL INSURANCE	12,120.00	35,399.72	23,207.00	23,874.00
10044121	527000 WORKER'S COMPENSATION	714.99	7,091.11	4,369.00	4,470.00
10044121	531407 BRIDGE INSPECTION	475.00	3,770.00	5,000.00	5,253.00
10044121	533118 GUARDRAIL/REPLACE MAINTENANCE	25,400.00	4,450.00	30,000.00	30,000.00
10044121	551100 ELECTRIC	238,580.46	238,573.05	240,000.00	240,000.00
10044121	560170 MATERIALS & SUPPLIES	172.89	-	1,000.00	1,000.00
10044121	560171 MATERIALS & SUPPLIES/CURBS	-	-	3,000.00	3,000.00
10044121	560172 MATERIALS & SUPPLIES/SIDEWALKS	106,933.00	336,095.00	300,000.00	300,000.00
10044121	560173 MATERIALS & SUPPLIES/STREETS	11,700.68	35,616.42	50,000.00	50,000.00
10044121	560175 MATERIALS & SUPPLIES/SIGN SHOP	9,953.46	10,268.74	15,000.00	15,000.00
10044121	560178 BLACKTOP	299,759.04	695,030.77	959,245.00	975,000.00
10044121	560179 MILLING OF STREETS	-	70,000.00	70,000.00	100,000.00
10044121	560195 STORM DRAINAGE PROJECTS	50,225.00	66,185.21	100,000.00	170,000.00
10044121	581985 STREET LIGHTING MAINTENANCE	45,522.96	7,200.00	50,000.00	50,000.00

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
TOTAL	VA DEPT OF TRANSPORTAT	926,551.53	1,841,135.03	2,099,280.00	2,223,327.00
10044131	STORM DRAINAGE				
10044131	560195 STORM DRAINAGE PROJECTS	466.00	54,477.31	-	-
TOTAL	STORM DRAINAGE	466.00	54,477.31	-	-
10044133	SNOW & ICE REMOVAL				
10044133	512000 COMPENSATION - OVERTIME	1,269.67	9,266.06	20,400.00	20,808.00
10044133	521000 FICA	85.59	675.00	1,561.00	1,592.00
10044133	523000 HOSPITAL INSURANCE	197.00	1,717.98	-	-
10044133	527000 WORKER'S COMPENSATION	-	-	1,250.00	1,275.00
10044133	560170 MATERIALS & SUPPLIES	8,716.93	1,697.60	20,000.00	20,000.00
TOTAL	SNOW & ICE REMOVAL	10,269.19	13,356.64	43,211.00	43,675.00
10044240	OLD LANDFILL MONITORING				
10044240	559010 CORRECTIVE MEASURE-OLD LANDFIL	-	-	-	-
TOTAL	OLD LANDFILL MONITORIN	-	-	-	-
10044320	GENERAL PROPERTIES				
10044320	511000 COMPENSATION	406,837.91	436,195.79	447,941.00	417,875.00
10044320	512000 COMPENSATION - OVERTIME	19,402.35	17,684.42	23,052.00	23,514.00
10044320	512100 COMPENSATION - SPECIAL EVENTS	4,596.47	3,060.10	-	-
10044320	514000 COMPENSATION - TEMPORARY	116,952.21	194,428.43	150,000.00	150,000.00
10044320	521000 FICA	33,596.89	32,943.36	36,031.00	33,767.00
10044320	522100 VRS - RETIREMENT	84,582.48	78,458.59	93,518.00	86,828.00
10044320	522150 VRS - LIFE INSURANCE	5,628.47	5,152.60	5,959.00	5,533.00
10044320	522160 VLDP-VRS HYBRID DISABILITY	2,409.43	2,218.65	2,209.00	2,256.00
10044320	522170 ICMA-HYBRID RETIREMENT	3,819.93	4,166.72	10,444.00	10,670.00
10044320	523000 HOSPITAL INSURANCE	103,940.33	88,540.73	106,656.00	103,800.00
10044320	527000 WORKER'S COMPENSATION	17,823.92	22,873.47	19,924.00	18,275.00
10044320	533100 BUILDING & GROUNDS MAINTENANCE	41,539.82	104,824.22	50,000.00	61,000.00
10044320	533102 EQUIPMENT MAINTENANCE & REPAIR	25,269.37	18,322.80	15,000.00	16,000.00
10044320	533103 SOFTWARE/HARDWARE MAINT	6,197.53	9,794.50	12,630.00	13,000.00
10044320	533110 AUTO REPAIR - O'SIDE GARAGE	-	-	1,000.00	1,000.00
10044320	533111 REPAIRS - FARMERS MARKET	1,549.12	-	-	5,000.00
10044320	533120 MONUMENT MARKER REPAIR	1,199.14	4,135.54	10,000.00	10,000.00
10044320	533126 MAINTENANCE - REYNOLDS PARK	-	-	-	2,500.00
10044320	533200 GROUNDS MAINTENANCE CONTRACTS	11,680.00	15,595.00	10,000.00	15,000.00
10044320	533400 TREE CARE - PARKS	-	-	-	-
10044320	533401 TREE CARE - CEMETERIES	-	-	3,000.00	3,000.00
10044320	533402 TREE CARE - TOWN WIDE	2,600.00	-	5,000.00	5,000.00
10044320	539001 CONTRACT SERVICES	2,605.00	-	5,000.00	5,000.00
10044320	551100 ELECTRIC	4,487.31	3,984.94	2,000.00	2,000.00
10044320	551300 WATER & SEWER	7,325.83	10,570.33	5,700.00	5,700.00
10044320	552300 COMMUNICATIONS	3,520.17	4,012.65	3,500.00	3,500.00
10044320	553800 GENERAL LIABILITY INSURANCE	182,648.00	189,836.00	190,000.00	220,000.00
10044320	555000 TRAINING EXPENSE	-	-	500.00	1,000.00
10044320	558100 DUES & ASSOC MEMBERSHIPS	-	-	100.00	250.00
10044320	560010 OFFICE SUPPLIES	30.45	-	-	250.00
10044320	560071 MAINTENANCE SUPPLIES	-	-	2,000.00	2,000.00
10044320	560073 SAFETY EQUIPMENT & SUPPLIES	697.00	2,324.12	2,000.00	2,500.00
10044320	560080 GASOLINE & OIL	13,916.26	10,993.90	15,000.00	21,000.00
10044320	560082 PARKS - MAINTENANCE	-	-	5,000.00	5,000.00
10044320	560083 CEMETERIES - MAINTENANCE	-	-	2,500.00	2,500.00
10044320	560091 TIRES & TUBES	2,465.57	2,391.98	5,000.00	6,000.00
10044320	560110 UNIFORMS	5,000.67	6,493.84	6,000.00	6,000.00
10044320	560170 MATERIALS & SUPPLIES	11,997.86	10,572.06	8,000.00	8,000.00

<i>Town of Bedford, Virginia</i> FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
TOTAL	GENERAL PROPERTIES	1,124,319.49	1,279,574.74	1,254,664.00	1,274,718.00
10044340 MAINTENANCE OF MUNICIPAL BLDG					
10044340	533100 BUILDING & GROUNDS MAINTENANCE	153,528.11	97,355.90	100,000.00	100,000.00
10044340	551100 ELECTRIC	71,912.29	44,550.19	55,000.00	55,000.00
10044340	551300 WATER & SEWER	9,355.26	10,367.70	9,000.00	9,000.00
10044340	552300 COMMUNICATIONS	2,874.95	2,628.04	2,800.00	2,500.00
10044340	560010 OFFICE SUPPLIES	530.25	114.45	2,000.00	2,000.00
10044340	560050 JANITORIAL SUPPLIES	9,756.95	8,136.44	15,000.00	12,728.00
10044340	560080 GASOLINE & OIL	-	-	5,000.00	1,000.00
10044340	560110 UNIFORMS	44.56	-	-	-
10044340	581136 GENERATOR	2,122.35	-	3,000.00	3,000.00
TOTAL	MAINTENANCE OF MUNICIP	250,124.72	163,152.72	191,800.00	185,228.00
10044350 MAINTENANCE OF MOTOR VEHICLES					
10044350	511000 COMPENSATION	99,712.32	58,494.55	105,293.00	114,790.00
10044350	512000 COMPENSATION - OVERTIME	3,309.09	1,028.13	3,060.00	-
10044350	521000 FICA	7,718.79	4,203.27	8,289.00	8,782.00
10044350	522100 VRS - RETIREMENT	21,448.20	11,686.74	22,019.00	23,930.00
10044350	522150 VRS - LIFE INSURANCE	1,375.68	753.27	1,403.00	1,525.00
10044350	522160 VLDP-VRS HYBRID DISABILITY	408.48	218.45	363.00	370.00
10044350	522170 ICMA-HYBRID RETIREMENT	600.60	386.00	1,716.00	1,750.00
10044350	523000 HOSPITAL INSURANCE	19,657.56	9,975.99	19,392.00	20,760.00
10044350	527000 WORKER'S COMPENSATION	3,008.15	1,110.06	2,027.00	2,147.00
10044350	560073 SAFETY EQUIPMENT & SUPPLIES	-	-	500.00	500.00
10044350	560110 UNIFORMS	1,182.17	1,295.15	1,500.00	2,000.00
10044350	560193 TOOL ALLOWANCE	1,000.00	1,000.00	1,000.00	1,000.00
TOTAL	MAINTENANCE OF MOTOR V	159,421.04	90,151.61	166,562.00	177,554.00
10077111 PARKS/RECREATION					
10077111	539002 CONTRACT SERVICES - YMCA	1,100.00	225.00	1,000.00	1,000.00
10077111	551100 ELECTRIC	25,690.58	23,568.37	25,700.00	25,700.00
10077111	551300 WATER & SEWER	-	-	-	-
TOTAL	PARKS/RECREATION	26,790.58	23,793.37	26,700.00	26,700.00
10088110 PLANNING					
10088110	531404 PROFESSIONAL SERVICES	-	-	-	-
10088110	535000 PRINTING AND BINDING	-	2,592.93	3,000.00	3,000.00
10088110	555000 TRAINING EXPENSE	-	-	1,000.00	1,000.00
TOTAL	PLANNING	-	2,592.93	4,000.00	4,000.00
10088140 ZONING BOARD					
10088140	555000 TRAINING EXPENSE	-	-	500.00	500.00
TOTAL	ZONING BOARD	-	-	500.00	500.00
10088150 ECONOMIC DEVELOPMENT					
10088150	511000 COMPENSATION	92,779.24	101,870.45	-	-
10088150	521000 FICA	6,765.10	7,345.88	-	-
10088150	522100 VRS - RETIREMENT	20,075.60	21,990.73	-	-
10088150	522150 VRS - LIFE INSURANCE	1,252.32	1,372.46	-	-
10088150	523000 HOSPITAL INSURANCE	9,696.00	9,696.00	-	-
10088150	527000 WORKER'S COMPENSATION	853.44	1,092.96	-	-
10088150	533103 SOFTWARE/HARDWARE MAINT	-	149.90	200.00	200.00
10088150	552100 POSTAGE	14.61	10.78	100.00	100.00
10088150	552300 COMMUNICATIONS	690.33	587.49	500.00	500.00
10088150	555000 TRAINING EXPENSE	1,826.46	1,337.15	2,000.00	2,000.00
10088150	557222 CDBG PLANNING GRANT - 2005	28,200.00	-	-	-

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
10088150	557300 RECOVERY MARKETING PR GRANT	-	-	-	-
10088150	557306 RURAL BUSINESS DEV GRANT EXP	-	-	50,000.00	-
10088150	558100 DUES & ASSOC MEMBERSHIPS	2,858.00	1,446.00	1,500.00	1,500.00
10088150	558415 IRF WOOLEN MILL PLANNING GRANT	-	31,145.00	-	-
10088150	560010 OFFICE SUPPLIES	134.60	125.97	500.00	500.00
10088150	570002 MARKETING & PROMOTION	22,275.06	14,584.61	15,000.00	15,000.00
10088150	570005 GRANT EXPENSE	-	-	-	-
10088150	581948 CENTERTOWN IMPROVEMENT PROJ	-	2,000.00	-	-
TOTAL	ECONOMIC DEVELOPMENT	187,420.76	194,755.38	69,800.00	19,800.00
10088160 TRANSPORTATION & SAFETY					
10088160	577301 TRANSIT GRANT EXPENSE	-	95,921.60	44,526.40	-
10088160	577303 OTTER BUS PH3 GRANT EXP	-	-	146,765.00	-
TOTAL	TRANSPORTATION & SAFET	-	95,921.60	191,291.40	-
10088170 SUPPORT CIVIC & COMM ORGANIZ					
10088170	556501 BEDFORD TOWN/CO MUSEUM	3,000.00	1,000.00	-	-
10088170	556508 BEDFORD CHAMBER OF COMMERCE	2,500.00	-	-	-
10088170	556532 BEDFORD RIDE PROGRAM	4,500.00	3,000.00	-	-
10088170	556537 D-DAY MEMORIAL EXPENDITURE	-	3,000.00	-	-
10088170	556538 WHARTON GARDENS	3,000.00	3,000.00	-	-
10088170	556550 BEDFORD AREA EDUCATIONAL FOUND	2,000.00	1,000.00	-	-
10088170	556551 CENTRAL VA BUSINESS COALITION	-	-	-	-
10088170	556552 BEDFORD BOYS TRIBUTE CENTER	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	6,275.03	1,844.24	-	-
TOTAL	SUPPORT CIVIC & COMM O	33,275.03	22,844.24	229,000.00	9,000.00
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	312,717.12	3,195,432.00	-
TOTAL	AMERICAN RESCUE PLAN A	3,251,677.26	397,389.12	3,195,432.00	-
10099140 OTHER NONDEPARTMENTAL					
10099140	526000 UNEMPLOYMENT INSURANCE	591.30	322.62	750.00	-
10099140	560014 WIRE FEES	4,130.90	-	500.00	-
10099140	590001 CONTINGENCY	-	-	-	12,744.00
TOTAL	OTHER NONDEPARTMENTAL	4,722.20	322.62	1,250.00	12,744.00
10099500 DEBT SERVICE					
10099500	531501 BOND CLOSING COSTS	-	457,838.24	-	-
10099500	591118 REDEMPTION - W/S 2002A	71,657.30	-	-	-
10099500	591137 REDEMPTION -W/S STONEY CR 2011	409,000.00	582,000.00	600,000.00	617,000.00
10099500	591142 REDEMPTION - W/S 2008 SERIES	86,613.80	-	-	-
10099500	591145 REDEMPTION - SERIES 2017A	94,540.00	96,280.00	98,020.00	100,340.00
10099500	591147 REDEMPTION - 2019 EQUIP LEASE	99,121.61	101,080.00	103,077.00	105,114.00
10099500	591148 REDEMPTION PD BODYCAM 2022	17,890.75	18,466.20	19,060.00	19,673.00
10099500	591149 TASER PRINCIPAL REDEMPTION	10,004.32	5,002.22	-	5,003.00

Town of Bedford, Virginia		FY2023	FY2024	FY2025	FY2026
FY2026 Proposed Budget Detail		Actuals	Actuals	Rev. Budget	Proposed
10099500	591150 GASB LEASE PRINCIPAL PAYMENT	-	48,885.00	-	-
10099500	591151 SBITA PAYMENTS	-	60,670.00	-	-
10099500	591237 INTEREST - W/S STONEY CRK RES	65,136.00	53,070.50	35,901.00	18,201.00
10099500	591242 INTEREST - W/S 2008 SERIES	3,075.36	-	-	-
10099500	591245 INTEREST - SERIES 2017A	8,639.80	6,541.00	4,404.00	2,228.00
10099500	591247 INTEREST - 2019 EQUIP LEASE	10,187.86	8,229.00	6,232.00	4,195.00
10099500	591248 INTEREST PD BODYCAM 2022	2,415.25	1,839.80	1,246.00	633.00
TOTAL	DEBT SERVICE	878,282.05	1,439,901.96	867,940.00	872,387.00
10099600 TRANSFERS					
10099600	592001 TRANSFER TO SOLID WASTE FUND	2,380,845.41	84,469.21	-	-
10099600	592003 TRANSFER TO ELECTRIC FUND	-	978.32	-	-
10099600	592016 TRANS TO GENERAL CAP PROJ	712,109.96	396,902.00	1,965,170.00	85,000.00
10099600	592022 TRANSFER TO EDA	306,351.28	198,943.08	187,717.00	190,000.00
10099600	592023 TRANSFERS VHDA	-	-	-	-
10099600	592030 TRANSFER TO PS TRAINING CTR	-	-	12,457.00	12,457.00
TOTAL	TRANSFERS	3,399,306.65	681,292.61	2,165,344.00	287,457.00
TOTAL	GENERAL FUND EXPENDITURES	14,247,270.06	12,417,610.76	17,119,800.48	11,794,108.00

<i>Town of Bedford, Virginia</i> FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
300032 PUB SAFETY - CHRG FOR SERVICE					
300032	415201 RENTAL-GENERAL PROPERTY	-	(400.00)	-	-
300032	419203 RECOVERY OF SERVICES - CO	-	-	(12,457.00)	(12,457.00)
300032	451111 TRANSFER IN - GENERAL FUND	-	-	(12,457.00)	(12,457.00)
TOTAL	PUB SAFETY - CHRG FOR	-	(400.00)	(24,914.00)	(24,914.00)
30044320 PUBLIC SAFETY TRAINING CENTER					
30044320	511000 COMPENSATION	-	-	8,640.00	15,131.00
30044320	521000 FICA	-	-	661.00	1,158.00
30044320	527000 WORKER'S COMPENSATION	-	-	239.00	417.00
30044320	533100 BUILDING & GROUNDS MAINTENANCE	-	-	8,199.00	1,908.00
30044320	551100 ELECTRIC	-	-	2,359.00	2,000.00
30044320	551300 WATER & SEWER	-	-	1,016.00	1,000.00
30044320	560080 FUEL	-	-	1,300.00	1,300.00
30044320	560170 MATERIALS & SUPPLIES	-	-	2,500.00	2,000.00
TOTAL	PUBLIC SAFETY TRAINING	-	-	24,914.00	24,914.00

<i>Town of Bedford, Virginia</i> FY2026 Proposed Budget Detail	FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
3110 POLICE DEPARTMENT				
400091 RECOVERED COSTS				
400091 419207 RECOVERED COSTS-POLICE DEPT	-	-	(12,000.00)	(12,000.00)
TOTAL RECOVERED COSTS	-	-	(12,000.00)	(12,000.00)
40033110 POLICE DEPARTMENT				
40033110 560109 POLICE DONATION EXPENDITURES	3,185.40	8,070.04	-	-
40033110 560114 COMM EVENT DONATIONS	-	-	-	-
40033110 560149 COP CAMP EXPENDITURES	-	-	12,000.00	12,000.00
TOTAL POLICE DEPARTMENT	3,185.40	8,070.04	12,000.00	12,000.00

<i>Town of Bedford, Virginia</i> FY2026 Proposed Budget Detail	FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
500043 PUB WORKS - OPER GRANTS & CONT				
500043 424303 VDOT REVENUE SHARING GRANT	-	(176,180.00)	(3,312,345.00)	-
TOTAL PUB WORKS - OPER GRANT	-	(176,180.00)	(3,312,345.00)	-
500091 NONDEPT - GENERAL REVENUE				
500091 451111 TRANSFER IN - GENERAL FUND	(712,109.96)	(396,902.00)	(1,965,170.00)	(85,000.00)
TOTAL NONDEPT - GENERAL REVE	(712,109.96)	(396,902.00)	(1,965,170.00)	(85,000.00)
50088900 MCGHEE ST BRIDGE GRANT				
50088900 557301 MCGHEE ST BRIDGE GRANT VDOT	-	176,180.00	3,312,345.00	-
TOTAL MCGHEE ST BRIDGE GRANT	-	176,180.00	3,312,345.00	-
50011242 FINANCE DEPARTMENT				
50011242 531314 CONSULTANT STUDY	7,500.00	-	-	-
50011242 581737 SOFTWARE UPGRADE	-	(5,294.02)	-	-
TOTAL FINANCE DEPARTMENT	7,500.00	(5,294.02)	-	-
50011261 INFORMATION TECHNOLOGY				
50011261 581117 SECURITY CAMERAS	2,546.13	-	-	-
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	-	82,309.16	-	-
50011261 581727 OFFICE 2010 MIGRATION	-	-	-	-
TOTAL INFORMATION TECHNOLOGY	23,357.39	82,309.16	60,218.00	-
50033110 POLICE DEPARTMENT				
50033110 581303 RADIOS	12,766.15	125,000.00	-	-
50033110 581313 BODY CAMERA/MIC	-	-	7,500.00	-
50033110 581500 VEHICLE REPLACEMENT	39,018.52	43,379.17	-	-
50033110 582950 PUBLIC SAFETY BUILDING	379,159.93	22,431.00	26,835.00	-
TOTAL POLICE DEPARTMENT	430,944.60	190,810.17	34,335.00	-
50033210 FIRE DEPARTMENT				
50033210 581515 ENGINE 1 REPLACEMENT	-	-	418,417.00	-
50033210 581517 PUMPER/LADDER TRUCK	-	-	1,392,200.00	-
50033210 582000 EQUIPMENT	14,150.00	-	20,000.00	-
TOTAL FIRE DEPARTMENT	14,150.00	-	1,830,617.00	-
50033420 COMMUNITY DEVELOPMENT				
50033420 555603 FUTURE PLANNING	-	184.34	40,000.00	-
TOTAL COMMUNITY DEVELOPMENT	-	184.34	40,000.00	-
50044120 HIGHWAYS, STREETS & BRIDGES				
50044120 581989 GATEWAY SIGNAGE SYSTEM	30,686.42	-	-	-
TOTAL HIGHWAYS, STREETS & BR	30,686.42	-	-	-
50044121 VA DEPT OF TRANSPORTATION				
50044121 581101 MOWER/TRACTOR	-	-	-	25,000.00
50044121 581609 3/4-TON PICK-UP W/PLOW	49,250.00	-	-	-
TOTAL VA DEPT OF TRANSPORTAT	49,250.00	-	-	25,000.00
50044320 GENERAL PROPERTIES				
50044320 581611 ZERO TURN MOWER	25,418.60	-	-	-
50044320 582949 BLDG IMPROVEMENTS - PW	59,513.00	-	-	-
TOTAL GENERAL PROPERTIES	84,931.60	-	-	-

<i>Town of Bedford, Virginia</i> FY2026 Proposed Budget Detail	FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
50044340 MAINTENANCE OF MUNICIPAL BLDG				
50044340 581915 REPAIR/REPLACE ROOF	-	-	-	60,000.00
TOTAL MAINTENANCE OF MUNICIP	-	-	-	60,000.00
8110 PLANNING				
500084 COMM DEV - CAP GRNTS & CONTRIB				
500084 433706 FEMA HAZARD MITIGATION GRANT	-	-	(4,840,275.00)	-
500084 433707 CDBG GRANT PH2	-	-	(1,071,644.00)	-
TOTAL COMM DEV - CAP GRNTS &	-	-	(5,911,919.00)	-
50088901 FEMA HAZARD MITIGATION GRANT				
50088901 557304 FEMA HOSPITAL GENERATOR GRANT	-	-	4,648,860.00	-
50088901 557305 FEMA MANAGEMENT COSTS	-	-	191,415.00	-
TOTAL FEMA HAZARD MITIGATION	-	-	4,840,275.00	-
50088902 CDBG GRANTS				
50088902 557308 CDBG PHASE II HILLTOP REVITAL	-	-	1,071,644.00	-
TOTAL CDBG GRANTS	-	-	1,071,644.00	-
TOTAL GENERAL CAPITAL PROJECT FUND EXPENDITURES	640,820.01	444,189.65	5,277,515.00	85,000.00

<i>Town of Bedford, Virginia</i> FY2026 Proposed Budget Detail	FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
600011 GEN GOVT - GENERAL REVENUE				
600011 441499 PY FUND BALANCE	-	-	(29,157.00)	-
TOTAL GEN GOVT - GENERAL REV	-	-	(29,157.00)	-
600066 REVOLVING LOAN FUND				
600066 415102 INTEREST ON INVESTMENTS	(1,329.40)	(1,377.19)	-	-
600066 431508 REPAYMENT - GOOSE CREEK STUDIO	(2,195.50)	(2,426.31)	(2,285.00)	(192.00)
600066 431509 INTEREST - GOOSE CREEK STUDIO	(118.22)	(80.22)	(29.00)	(1.00)
TOTAL REVOLVING LOAN FUND	(3,643.12)	(3,883.72)	(2,314.00)	(193.00)
60666000 REVOLVING LOAN FUND				
60666000 590001 CONTINGENCY	-	-	2,314.00	193.00
TOTAL REVOLVING LOAN FUND	-	-	2,314.00	193.00
60099600 TRANSFERS				
60099600 592023 TRANSFERS VHDA	-	-	29,157.00	-
TOTAL TRANSFERS	-	-	29,157.00	-

Solid Waste Fund



Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
170046 SW - GENERAL REVENUE					
170046 415102 INTEREST ON INVESTMENTS		-	601.65	-	-
TOTAL SW - GENERAL REVENUE		-	601.65	-	-
170047 SW - CHRG FOR SERVICE					
170047 416702 REFUSE COLLECTION CHARGES		(816,446.97)	(877,623.19)	(870,000.00)	(880,000.00)
170047 416705 REFUSE DISPOSAL CHARGES		(101,588.60)	(106,502.25)	(87,000.00)	(54,828.00)
170047 416709 TIPPING FEES - TIRES		(1,218.00)	(2,802.00)	(2,300.00)	(2,000.00)
170047 416710 PENALTIES - REFUSE		(6,853.01)	(8,861.98)	(6,807.00)	(5,000.00)
TOTAL SW - CHRG FOR SERVICE		(926,106.58)	(995,789.42)	(966,107.00)	(941,828.00)
170091 NONDEPT - GENERAL REVENUE					
170091 419204 RECOVERIES & REBATES		(100.00)	(10,560.98)	-	-
170091 451111 TRANSFER IN - GENERAL FUND		(2,380,845.41)	(84,469.21)	-	-
TOTAL NONDEPT - GENERAL REVE		(2,380,945.41)	(95,030.19)	-	-
TOTAL SOLID WASTE FUND REVENUE		(3,307,051.99)	(1,090,217.96)	(966,107.00)	(941,828.00)
17964210 SW - GENERAL ADMINISTRATION					
17964210 511000 COMPENSATION		129,647.05	69,176.44	36,140.00	-
17964210 521000 FICA		9,982.74	6,418.70	2,765.00	-
17964210 522100 VRS - RETIREMENT		26,031.53	14,833.03	7,576.00	-
17964210 522150 VRS - LIFE INSURANCE		1,716.30	961.99	483.00	-
17964210 522160 VLDP-VRS HYBRID DISABILITY		454.69	285.55	234.00	-
17964210 522170 ICMA-HYBRID RETIREMENT		1,410.30	591.33	1,104.00	-
17964210 523000 HOSPITAL INSURANCE		17,114.00	9,345.00	3,879.00	-
17964210 527000 WORKER'S COMPENSATION		454.69	2,452.25	27.00	-
17964210 529000 VRS ADJUSTMENT		34,957.00	(40,271.17)	-	-
17964210 530000 OPEB ADJUSTMENT		2,900.00	(9,139.00)	-	-
17964210 533103 SOFTWARE/HARDWARE MAINT		11,138.01	16,880.21	15,788.00	15,788.00
17964210 536000 ADVERTISING		2,344.04	1,505.52	2,158.00	1,500.00
17964210 558400 BAD DEBT EXPENSE		958.34	587.89	-	-
TOTAL SW - GENERAL ADMINISTR		239,108.69	73,627.74	70,154.00	17,288.00
17964230 REFUSE COLLECTION					
17964230 511000 COMPENSATION		47,032.00	90,390.92	129,546.00	124,496.00
17964230 512000 COMPENSATION - OVERTIME		12.70	1,026.00	1,020.00	5,202.00
17964230 521000 FICA		5,237.92	7,713.81	9,989.00	9,922.00
17964230 522100 VRS - RETIREMENT		14,618.60	16,747.72	27,045.00	25,866.00
17964230 522150 VRS - LIFE INSURANCE		933.64	1,057.19	1,724.00	1,649.00
17964230 522160 VLDP-VRS HYBRID DISABILITY		262.09	160.78	355.00	302.00
17964230 522170 ICMA-HYBRID RETIREMENT		334.42	189.20	1,677.00	1,424.00
17964230 523000 HOSPITAL INSURANCE		16,836.62	17,578.98	31,028.00	31,140.00
17964230 527000 WORKER'S COMPENSATION		4,357.75	8,354.25	11,821.00	12,056.00
17964230 529000 VRS ADJUSTMENT		-	(52,621.21)	-	-
17964230 533110 AUTO REPAIR - O'SIDE GARAGE		-	9,534.06	2,000.00	2,000.00
17964230 551450 REFUSE TIPPING FEE		3,189.56	4,575.80	-	-
17964230 560073 SAFETY EQUIPMENT & SUPPLIES		1,736.33	919.91	2,000.00	2,000.00
17964230 560080 GASOLINE & OIL		15,532.81	13,588.63	20,000.00	20,000.00
17964230 560091 TIRES & TUBES		3,596.12	6,178.75	10,000.00	11,760.00
17964230 560093 VEHICLE SUPPLIES & PARTS		17,371.28	18,896.58	10,000.00	10,000.00
17964230 560110 UNIFORMS		778.15	896.85	2,000.00	3,000.00
17964230 560170 MATERIALS & SUPPLIES		1,436.60	447.27	2,500.00	2,500.00
TOTAL REFUSE COLLECTION		133,266.59	145,635.49	262,705.00	263,317.00
17964240 REFUSE DISPOSAL					
17964240 511000 COMPENSATION		133,949.62	96,116.93	91,855.00	96,741.00

<i>Town of Bedford, Virginia</i> FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
17964240	512000 COMPENSATION - OVERTIME	8,028.66	2,892.20	4,080.00	-
17964240	521000 FICA	11,064.87	8,708.38	7,027.00	7,401.00
17964240	522100 VRS - RETIREMENT	27,604.96	22,759.17	19,193.00	20,135.00
17964240	522150 VRS - LIFE INSURANCE	1,759.56	1,457.71	1,223.00	1,283.00
17964240	522160 VLDP-VRS HYBRID DISABILITY	417.89	344.98	299.00	305.00
17964240	522170 ICMA-HYBRID RETIREMENT	596.62	608.94	1,414.00	1,442.00
17964240	523000 HOSPITAL INSURANCE	36,041.53	23,624.35	19,392.00	20,760.00
17964240	527000 WORKER'S COMPENSATION	4,717.88	3,871.22	10,332.00	10,419.00
17964240	529000 VRS ADJUSTMENT	-	(55,954.62)	-	-
17964240	531400 EXPERT SERVICES - ENGINEERING	3,500.00	-	3,500.00	3,500.00
17964240	531401 GROUNDWATER MONITORING-OLD	34,030.00	28,900.00	35,000.00	40,000.00
17964240	531402 GROUNDWATER MONITORING-NEW	29,925.00	18,700.00	35,000.00	40,000.00
17964240	531403 OUTSIDE LAB TESTING	-	-	2,000.00	2,000.00
17964240	533100 BUILDING & GROUNDS MAINTENANCE	16,477.60	24,768.02	15,000.00	15,000.00
17964240	533102 EQUIPMENT MAINTENANCE & REPAIR	19,449.87	69,701.02	20,000.00	20,000.00
17964240	533110 AUTO REPAIR - O'SIDE GARAGE	2,846.39	-	3,176.00	3,000.00
17964240	533203 TRSF & DISPOSAL OF SOLID WASTE	85,558.75	106,243.30	75,000.00	75,000.00
17964240	533260 LANDFILL MAINTENANCE	1,875.49	19,027.02	5,000.00	5,000.00
17964240	533262 LANDFILL CLOSURE EXPENSE	125,397.56	61,528.47	-	-
17964240	533300 TIRE DISPOSAL	5,667.00	6,489.44	8,000.00	7,580.00
17964240	539001 CONTRACT SERVICES	88,000.00	48,000.00	50,000.00	50,000.00
17964240	551100 ELECTRIC	9,581.76	9,437.31	9,000.00	9,000.00
17964240	551300 WATER & SEWER	3,040.97	6,849.61	3,700.00	6,000.00
17964240	552100 POSTAGE	89.72	80.17	100.00	100.00
17964240	552300 COMMUNICATIONS	2,357.23	2,404.53	2,400.00	2,000.00
17964240	555000 TRAINING EXPENSE	1,113.41	712.07	2,000.00	2,000.00
17964240	558100 DUES & ASSOC MEMBERSHIPS	-	235.00	500.00	500.00
17964240	559006 DEQ OVERSIGHT FEES	9,201.82	9,946.00	10,000.00	10,000.00
17964240	559010 CORRECTIVE MEASURE-OLD LANDFIL	73,110.00	48,110.00	73,000.00	85,000.00
17964240	560010 OFFICE SUPPLIES	861.02	-	300.00	300.00
17964240	560080 GASOLINE & OIL	15,864.44	9,143.12	20,000.00	20,000.00
17964240	560091 TIRES & TUBES	27,843.22	3,751.41	6,000.00	6,000.00
17964240	560092 GARAGE MATERIALS & SUPPLIES	1,441.58	445.90	1,000.00	1,000.00
17964240	560093 VEHICLE SUPPLIES & PARTS	169.93	-	1,000.00	1,000.00
17964240	560110 UNIFORMS	1,844.32	1,244.19	2,000.00	3,000.00
17964240	581602 LANDFILL CORRECTIVE MEASURES	-	-	1,000.00	1,000.00
TOTAL	REFUSE DISPOSAL	783,428.67	580,145.84	538,491.00	566,466.00
17964280 SW - OTHER EXPENSE					
17964280	575001 DEPRECIATION	186,617.00	208,466.01	-	-
17964280	575003 INVESTMENT IN FIXED ASSETS	-	(83,451.52)	-	-
TOTAL	SW - OTHER EXPENSE	186,617.00	125,014.49	-	-
17969500 DEBT SERVICE					
17969500	591145 REDEMPTION - SERIES 2017A	-	-	70,980.00	70,980.00
17969500	591147 REDEMPTION - 2019 EQUIP LEASE	-	-	19,414.00	19,798.00
17969500	591245 INTEREST - SERIES 2017A	5,710.16	4,091.69	3,189.00	3,189.00
17969500	591247 INTEREST - 2019 EQUIP LEASE	1,525.72	1,205.86	1,174.00	790.00
TOTAL	DEBT SERVICE	7,235.88	5,297.55	94,757.00	94,757.00
17969600 TRANSFERS					
17969600	592017 TRANS TO SOL WST CAP PROJ	-	-	-	-
TOTAL	TRANSFERS	-	-	-	-
TOTAL	SOLID WASTE FUND EXPENDITURES	1,349,656.83	929,721.11	966,107.00	941,828.00

Electric Fund

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
190056 ELECT - GENERAL REVENUE					
190056 415102 INTEREST ON INVESTMENTS		(77,146.16)	(163,469.40)	(122,000.00)	(100,000.00)
190056 415109 <GAIN>/LOSS DISP ASSETS		-	-	-	-
190056 416906 INTEREST - AEP LEASE		(244,228.20)	(228,990.20)	(232,830.00)	(232,830.00)
190056 418911 OTHER MISCELLANEOUS REVENUE		(132,967.02)	(4,309.27)	-	-
190056 441499 PY RESERVES		-	-	(1,199,688.00)	(927,083.00)
190056 451111 TRANSFER IN - GENERAL FUND		-	(978.32)	-	-
TOTAL ELECT - GENERAL REVENUE		(454,341.38)	(397,747.19)	(1,554,518.00)	(1,259,913.00)
190057 ELECT - CHARGES FOR SERVICE					
190057 416901 SALE OF ELECTRICITY		(16,903,050.44)	(16,933,926.19)	(17,477,923.00)	(18,042,267.00)
190057 416902 RENTAL OF POLES		(109,996.10)	(114,946.10)	(107,854.00)	(125,000.00)
190057 416905 ELECTRICITY SALES-OPEN MARKET		(523,060.00)	(420,122.00)	(419,801.00)	(419,801.00)
190057 416907 PENALTIES - ELECTRIC		(160,328.39)	(152,231.03)	(125,000.00)	(125,000.00)
190057 416909 GROSS RECEIPTS TAX-CONS & REG		(145,461.48)	(145,140.34)	(128,197.00)	(150,000.00)
190057 416910 GROSS RECEIPTS TAX-LOCAL		(46,406.41)	(46,276.59)	(40,970.00)	(45,000.00)
190057 416911 POWER COST ADJUSTMENT		(4,114,185.65)	(3,068,639.05)	(4,195,853.00)	(6,126,766.00)
190057 416915 EL REN ENERGY		(2,003.82)	(8,290.42)	(846.00)	(3,500.00)
190057 416916 STORM RECOVERY CHARGE		(209,190.00)	(418,190.00)	-	-
190057 419201 DEVELOPMENT FEES		-	(147,096.11)	-	-
190057 419204 RECOVERIES & REBATES		(402,821.48)	(231,905.39)	(260,234.00)	(400,000.00)
190057 419204 RECOVERIES & REBATES		-	(379,870.16)	-	-
TOTAL ELECT - CHARGES FOR SE		(22,616,503.77)	(22,066,633.38)	(22,756,678.00)	(25,437,334.00)
TOTAL ELECTRIC FUND REVENUE		(23,070,845.15)	(22,464,380.57)	(24,311,196.00)	(26,697,247.00)
19981905 ELECTRIC-OTHER EXPENSES					
19981905 558300 INTEREST ON UTILITY DEPOSITS		1,910.00	20,976.89	-	24,000.00
19981905 575001 DEPRECIATION		1,162,641.65	1,238,793.40	-	-
19981905 575002 AMORTIZATION		-	71,533.80	-	-
19981905 575003 INVESTMENT IN FIXED ASSETS		-	(1,544,943.62)	-	-
TOTAL ELECTRIC-OTHER EXPENSE		1,164,551.65	(213,639.53)	-	24,000.00
19981910 SUPERVISION & ENGINEERING					
19981910 511000 COMPENSATION		774,155.87	886,918.62	778,021.00	830,613.00
19981910 512000 COMPENSATION - OVERTIME		39.89	122.62	-	-
19981910 514000 COMPENSATION - TEMPORARY		-	4,174.14	-	-
19981910 521000 FICA		61,516.30	74,872.14	59,519.00	63,542.00
19981910 522100 VRS - RETIREMENT		153,744.55	174,648.27	162,906.00	173,443.00
19981910 522150 VRS - LIFE INSURANCE		10,075.95	11,208.07	10,381.00	11,052.00
19981910 522160 VLDP-VRS HYBRID DISABILITY		2,894.16	3,550.89	3,499.00	3,915.00
19981910 522170 ICMA-HYBRID RETIREMENT		7,820.56	9,403.63	16,549.00	18,516.00
19981910 523000 HOSPITAL INSURANCE		115,474.51	125,068.84	119,168.00	121,965.00
19981910 527000 WORKER'S COMPENSATION		3,038.31	4,665.91	1,471.00	1,036.00
19981910 529000 VRS ADJUSTMENT		(180,369.00)	(2,497.00)	-	-
19981910 530000 OPEB ADJUSTMENT		(18,085.00)	10,923.00	-	-
19981910 531250 DATA PROCESSING SERVICES		1,727.25	560.00	1,500.00	1,000.00
19981910 531301 EXPERT SERVICES-RESTRUCTURING		-	-	-	100,000.00
19981910 531400 EXPERT SERVICES - ENGINEERING		870.00	(31,646.25)	100,000.00	-
19981910 531400 EXPERT SERVICES - ENGINEERING		-	221,581.75	-	-
19981910 531404 PROFESSIONAL SERVICES		5,502.83	28,235.40	50,000.00	50,000.00
19981910 531404 PROFESSIONAL SERVICES		-	4,100.00	-	-
19981910 531500 LEGAL SERVICES		-	-	20,000.00	20,000.00
19981910 531620 BOND TRUSTEE		1,935.00	1,935.00	3,000.00	3,000.00
19981910 533100 BUILDING & GROUNDS MAINTENANCE		16,055.84	39,111.56	20,000.00	40,000.00
19981910 533103 SOFTWARE/HARDWARE MAINT		72,251.84	80,509.94	122,000.00	125,000.00

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
19981910	533110 AUTO REPAIR - O'SIDE GARAGE	73,636.38	142,569.83	100,000.00	100,000.00
19981910	533121 RADIO MAINTENANCE	29.89	920.56	5,000.00	20,000.00
19981910	536000 ADVERTISING	(1,129.00)	-	1,200.00	1,200.00
19981910	538000 COMMUNICATION CENTER OPERATION	36,540.00	-	35,000.00	35,000.00
19981910	538400 PROPERTY TAX - AMHERST CO	1,053.47	652.70	1,000.00	1,000.00
19981910	551100 ELECTRIC	35,914.06	34,301.22	45,000.00	40,000.00
19981910	551200 HEATING OIL	14,688.16	9,590.22	16,000.00	16,000.00
19981910	551300 WATER & SEWER	1,292.38	850.90	1,500.00	1,500.00
19981910	551400 REFUSE COLLECTION FEE	615.30	-	-	-
19981910	551450 REFUSE TIPPING FEE	1,396.20	1,755.00	1,900.00	1,900.00
19981910	552100 POSTAGE	70,530.69	69,404.03	64,000.00	72,000.00
19981910	552300 COMMUNICATIONS	32,171.77	30,516.00	32,000.00	32,000.00
19981910	554100 LEASE/RENTAL OF EQUIPMENT	-	3,683.00	-	3,600.00
19981910	555000 TRAINING EXPENSE	20,397.72	25,410.44	20,000.00	20,000.00
19981910	557101 CONSUMPTION TAX-REG & STATE	145,559.77	145,103.45	160,000.00	150,000.00
19981910	557102 CONSUMPTION TAX - COUNTY	16,254.22	13,385.46	18,000.00	17,000.00
19981910	558100 DUES & ASSOC MEMBERSHIPS	3,247.00	3,440.50	4,000.00	4,500.00
19981910	558400 BAD DEBT EXPENSE	8,347.89	1,099.24	8,000.00	8,000.00
19981910	560010 OFFICE SUPPLIES	2,336.16	3,972.23	4,500.00	4,500.00
19981910	560014 WIRE FEES	52,259.30	-	-	-
19981910	560050 JANITORIAL SUPPLIES	-	-	200.00	-
19981910	560080 GASOLINE & OIL	68,842.81	70,491.74	75,000.00	73,000.00
19981910	560091 TIRES & TUBES	21,226.27	14,955.59	17,000.00	20,000.00
19981910	560092 GARAGE MATERIALS & SUPPLIES	-	1,933.23	200.00	300.00
19981910	560093 VEHICLE SUPPLIES & PARTS	30,367.53	31,934.63	30,000.00	32,500.00
19981910	560143 MISCELLANEOUS EXPENSE	-	-	5,000.00	2,500.00
19981910	581701 IT EQUIPMENT REPLACEMENT	-	1,404.20	-	2,500.00
19981910	582100 AUTO ELECTRIC DEFIBR (AED)	-	756.00	5,000.00	5,000.00
TOTAL	SUPERVISION & ENGINEER	1,664,226.83	2,255,576.70	2,117,514.00	2,227,082.00
19981920 POWER GENERATION					
19981920	511000 COMPENSATION	90,720.93	121,667.56	125,509.00	130,580.00
19981920	512000 COMPENSATION - OVERTIME	44.63	1,150.15	3,060.00	6,000.00
19981920	521000 FICA	7,098.56	10,795.09	9,836.00	10,449.00
19981920	522100 VRS - RETIREMENT	16,312.20	22,557.12	26,271.00	27,251.00
19981920	522150 VRS - LIFE INSURANCE	1,199.16	1,606.61	1,674.00	1,737.00
19981920	522160 VLDP-VRS HYBRID DISABILITY	760.80	1,015.94	925.00	959.00
19981920	522170 ICMA-HYBRID RETIREMENT	2,911.50	3,262.08	4,373.00	4,536.00
19981920	523000 HOSPITAL INSURANCE	9,696.00	9,696.00	19,392.00	20,760.00
19981920	527000 WORKER'S COMPENSATION	772.35	1,558.15	1,370.00	1,457.00
19981920	531404 PROFESSIONAL SERVICES	41,357.72	17,134.92	44,000.00	45,000.00
19981920	533125 MAINTENANCE-PEAKING GENERATOR	21,068.84	11,479.64	30,000.00	40,000.00
19981920	538400 PROPERTY TAX - AMHERST CO	-	-	1,000.00	1,000.00
19981920	559001 ADMIN CHARGE - FERC	15,316.00	36,634.54	25,000.00	25,000.00
19981920	559002 ADMIN CHARGE - USGS	17,010.00	17,860.00	18,000.00	18,000.00
19981920	559006 DEQ OVERSIGHT FEES	-	25,000.00	-	6,000.00
19981920	560071 MAINTENANCE SUPPLIES	59,008.70	44,228.69	45,000.00	45,900.00
19981920	560081 FUEL - PEAKING GENERATOR	38,411.68	22,193.31	44,000.00	45,000.00
TOTAL	POWER GENERATION	321,689.07	347,839.80	399,410.00	429,629.00
19981925 PURCHASED POWER					
19981925	551140 PURCHASED POWER - SEPA	77,981.95	112,025.43	86,744.00	15,569.00
19981925	551141 PURCHASED POWER - AMP-OHIO	7,677,336.83	6,973,899.23	8,973,343.00	7,293,461.00
19981925	551142 PURCHASED POWER-HOLCOMB ROCK	666,842.60	592,028.41	394,153.00	272,543.00
19981925	551143 PURCHASED POWER - SOLAR	321,229.83	258,288.57	300,000.00	47,412.00
19981925	551145 PURCHASED POWER - AEP	77.74	3,247.00	-	-
19981925	551160 PURCHASED POWER - PJM	7,026,289.36	6,758,405.98	5,806,141.00	10,871,809.00

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
19981925	551164 FREMONT ENERGY COSTS	-	119,390.84	-	-
19981925	551165 BRPA - A & G FEES	522.43	14,365.31	25,000.00	16,000.00
19981925	551166 AMP-OHIP A & G FEES	205,561.35	211,861.99	150,331.00	161,088.00
19981925	551167 AMP GS REPAYMENT	-	-	60,000.00	-
TOTAL	PURCHASED POWER	15,975,842.09	15,043,512.76	15,795,712.00	18,677,882.00
19981930 TRANSMISSION-SUBSTATIONS					
19981930	554101 LEASE	5,050.00	5,050.00	6,000.00	5,500.00
19981930	560170 MATERIALS & SUPPLIES	40,682.77	32,854.55	40,000.00	35,000.00
19981930	582417 STATION TESTING	12,758.92	-	35,000.00	35,000.00
TOTAL	TRANSMISSION-SUBSTATIO	58,491.69	37,904.55	81,000.00	75,500.00
19981940 TRANS & DISTRIBUTION LINES					
19981940	511000 COMPENSATION	628,178.29	746,701.68	921,916.00	1,026,112.00
19981940	512000 COMPENSATION - OVERTIME	128,537.76	125,313.08	142,800.00	160,000.00
19981940	521000 FICA	60,965.54	71,301.30	81,451.00	90,738.00
19981940	522100 VRS - RETIREMENT	137,522.29	158,771.32	193,133.00	214,425.00
19981940	522150 VRS - LIFE INSURANCE	8,628.75	10,017.73	12,307.00	13,663.00
19981940	522160 VLDP-VRS HYBRID DISABILITY	521.82	1,307.05	1,275.00	2,434.00
19981940	522170 ICMA-HYBRID RETIREMENT	795.35	1,771.37	6,030.00	11,511.00
19981940	523000 HOSPITAL INSURANCE	95,011.10	105,648.53	116,352.00	134,940.00
19981940	527000 WORKER'S COMPENSATION	7,102.64	10,754.45	11,351.00	12,646.00
19981940	533127 SCADA SYSTEM MAINTENANCE	2,376.80	3,106.29	3,000.00	6,000.00
19981940	533130 FIBER MAINTENANCE	-	-	3,000.00	3,000.00
19981940	554100 LEASE/RENTAL OF EQUIPMENT	-	-	3,000.00	3,000.00
19981940	560072 SMALL EQUIPMENT & TOOLS	29,310.99	35,764.97	33,000.00	33,660.00
19981940	560073 SAFETY EQUIPMENT & SUPPLIES	22,882.95	50,785.58	20,000.00	20,400.00
19981940	560074 WIRE & CABLE	60,207.21	118,902.04	55,000.00	56,100.00
19981940	560074 WIRE & CABLE	-	1,560.00	-	-
19981940	560078 POLES	25,422.00	37,170.00	25,000.00	25,500.00
19981940	560078 POLES	-	35,450.10	-	-
19981940	560110 UNIFORMS	16,757.68	22,017.39	22,000.00	22,440.00
19981940	560170 MATERIALS & SUPPLIES	297,144.22	(74,043.60)	157,734.00	160,889.00
19981940	560170 MATERIALS & SUPPLIES	-	15,346.47	-	-
TOTAL	TRANS & DISTRIBUTION L	1,521,365.39	1,477,645.75	1,808,349.00	1,997,458.00
19981950 MAINTENANCE - STREET LIGHTS					
19981950	560075 TRAFFIC LIGHT SUPPLIES	2,183.12	2,046.15	2,500.00	2,500.00
19981950	560170 MATERIALS & SUPPLIES	13,360.10	16,582.65	12,000.00	12,000.00
TOTAL	MAINTENANCE - STREET L	15,543.22	18,628.80	14,500.00	14,500.00
19981960 MAINTENANCE - METERS					
19981960	560170 MATERIALS & SUPPLIES	34,533.41	25,005.24	20,000.00	-
19981960	560184 INVENTORY PURCHASES	4,646.22	427.10	-	-
TOTAL	MAINTENANCE - METERS	39,179.63	25,432.34	20,000.00	-
19981970 DISTRIBUTION TRANSFORMERS					
19981970	533119 MAINTENANCE - TRANSFORMER	8,185.06	12,329.76	12,000.00	12,000.00
19981970	560170 MATERIALS & SUPPLIES	114.67	2,682.34	-	-
19981970	560182 TRANSFORMER DISPOSAL	2,322.40	1,629.40	-	-
19981970	560183 TRANSFORMERS - NEW	3,872.00	2,332.00	37,000.00	45,000.00
TOTAL	DISTRIBUTION TRANSFORM	14,494.13	18,973.50	49,000.00	57,000.00
19981980 METER READING					
19981980	511000 COMPENSATION	53,788.01	55,878.71	54,906.00	56,203.00
19981980	512000 COMPENSATION - OVERTIME	-	-	1,020.00	1,020.00
19981980	521000 FICA	4,030.34	5,061.34	4,279.00	4,378.00

Town of Bedford, Virginia		FY2023	FY2024	FY2025	FY2026
FY2026 Proposed Budget Detail		Actuals	Actuals	Rev. Budget	Proposed
19981980	522100 VRS - RETIREMENT	10,755.68	11,773.76	11,485.00	11,715.00
19981980	522150 VRS - LIFE INSURANCE	670.96	734.78	732.00	747.00
19981980	523000 HOSPITAL INSURANCE	9,696.00	9,696.00	9,696.00	10,380.00
19981980	527000 WORKER'S COMPENSATION	398.16	525.08	597.00	611.00
TOTAL	METER READING	79,339.15	83,669.67	82,715.00	85,054.00
19981990 RIGHT OF WAY CREW					
19981990	511000 COMPENSATION	132,000.85	212,070.72	265,856.00	210,926.00
19981990	512000 COMPENSATION - OVERTIME	19,681.99	25,417.93	20,808.00	24,000.00
19981990	521000 FICA	11,941.25	19,283.46	21,930.00	17,972.00
19981990	522100 VRS - RETIREMENT	25,407.94	38,218.61	55,537.00	43,832.00
19981990	522150 VRS - LIFE INSURANCE	1,771.24	2,619.97	3,539.00	2,793.00
19981990	522160 VLDP-VRS HYBRID DISABILITY	1,123.65	1,655.95	1,955.00	1,543.00
19981990	522170 ICMA-HYBRID RETIREMENT	2,986.68	3,846.65	9,243.00	7,295.00
19981990	523000 HOSPITAL INSURANCE	33,958.61	43,635.66	58,176.00	51,900.00
19981990	527000 WORKER'S COMPENSATION	1,869.67	1,433.28	3,057.00	2,505.00
19981990	533201 CONTRACT CLEARING	-	59,508.00	89,832.00	-
19981990	560072 SMALL EQUIPMENT & TOOLS	10,649.93	6,066.15	16,168.00	-
19981990	560170 MATERIALS & SUPPLIES	23,109.55	15,110.33	10,000.00	-
TOTAL	RIGHT OF WAY CREW	264,501.36	428,866.71	556,101.00	362,766.00
19989500 DEBT SERVICE					
19989500	591123 REDEMPTION - ELECT SERIES 96	-	-	200,000.00	200,000.00
19989500	591145 REDEMPTION - SERIES 2017A	-	-	926,000.00	946,000.00
19989500	591223 INTEREST - ELECTRIC SERIES 96	53,913.51	40,221.83	28,507.00	28,507.00
19989500	591245 INTEREST - SERIES 2017A	71,766.51	53,278.15	41,558.00	21,001.00
19989500	591246 INTEREST - SERIES 2017B	4,585.33	-	-	-
TOTAL	DEBT SERVICE	130,265.35	93,499.98	1,196,065.00	1,195,508.00
19989600 TRANSFERS					
19989600	590001 CONTINGENCY	-	-	177,842.00	-
19989600	592002 TRANSFER TO GENERAL FUND	1,118,292.00	584,000.04	783,980.00	799,660.00
19989600	592018 TRANS TO ELECTRIC CAP PROJ	(381,232.12)	1,485,000.04	1,182,008.00	751,208.00
TOTAL	TRANSFERS	737,059.88	2,069,000.08	2,143,830.00	1,550,868.00
TOTAL	ELECTRIC FUND EXPENDITURES	21,986,549.44	21,686,911.11	24,264,196.00	26,697,247.00

Town of Bedford, Virginia FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
590091 NONDEPT - GENERAL REVENUE					
590091 451101 TRANSFER IN - ELECTRIC		381,232.12	(1,485,000.04)	(1,182,008.00)	(751,208.00)
TOTAL NONDEPT - GENERAL REVE		381,232.12	(1,485,000.04)	(1,182,008.00)	(751,208.00)
59981910 SUPERVISION & ENGINEERING					
59981910 533110 AUTO REPAIR - O'SIDE GARAGE		331.86	-	-	-
59981910 581136 GENERATOR		-	23,699.00	-	-
59981910 581736 TRAINING RM		-	9,492.41	-	2,500.00
59981910 581745 INVENTORY BAR CODE SYSTEM		-	(1,820.41)	-	-
59981910 582000 EQUIPMENT		-	-	15,500.00	39,008.00
59981910 582904 PURCHASE OF PROPERTY		-	1,127.50	-	-
TOTAL SUPERVISION & ENGINEER		331.86	32,498.50	15,500.00	41,508.00
59981920 POWER GENERATION					
59981920 581442 REBUILD SPEED INCREASER-4		-	(112,812.00)	-	-
59981920 581480 HYDRO MAINTENANCE PROJECTS		31.22	-	-	-
59981920 582419 HYDRO INFRASTRUCTURE IMPROVE		12,926.22	-	-	40,000.00
TOTAL POWER GENERATION		12,957.44	(112,812.00)	-	40,000.00
59981930 TRANSMISSION-SUBSTATIONS					
59981930 581479 ASSET SECURITY CONTROLS		9,142.28	-	-	-
TOTAL TRANSMISSION-SUBSTATIO		9,142.28	-	-	-
59981940 TRANS & DISTRIBUTION LINES					
59981940 560170 MATERIALS & SUPPLIES		3,831.65	273,882.00	-	-
59981940 581156 TRANSFORMER REPLACE-CENTERVILL		(28,670.00)	(7,345.00)	-	-
59981940 581157 SCADA UPGRADE		(7,110.00)	14,270.00	-	-
59981940 581415 UPGRADE 69KV LINE LOOP		-	-	-	-
59981940 581428 LINE RELOCATE-3 OTTERS RD		2,860.00	-	-	-
59981940 581453 TRANSMISSION LINE-REBUILD		-	30,215.03	-	-
59981940 581480 HYDRO FACILITY PROJECTS		-	-	165,360.00	-
59981940 581482 SKIMMER SUBSTATION		(20,592.00)	(2,860.00)	-	-
59981940 581483 SUBSTATION BREAKER REPLACEMENT		4,480.00	74,104.18	304,463.00	-
59981940 581500 VEHICLE REPLACEMENT		-	266,793.00	-	419,700.00
59981940 581506 DIGGER TRUCK		(371,986.23)	-	-	-
59981940 581544 CENTERVILLE CIRCUIT PHASE 3		-	(6,165.00)	-	-
59981940 582409 FRANK CHERVAN STATION REMOVAL		16,850.00	-	-	-
59981940 582411 69KV TRANSMISSION LINE UPGRADE		-	203.23	-	-
59981940 582413 UNDERGRND DISTRIBUTION UPGRADE		35,792.00	47,440.00	-	-
59981940 582418 INFRASTRUCTURE IMPROV & EXTEND		(1,771.50)	271,117.17	502,096.00	250,000.00
TOTAL TRANS & DISTRIBUTION L		(366,316.08)	961,654.61	971,919.00	669,700.00
59981960 MAINTENANCE - METERS					
59981960 581536 AMR COMMERCIAL METERS		-	-	44,000.00	-
TOTAL MAINTENANCE - METERS		-	-	44,000.00	-
9600 TRANSFERS					
59989600 TRANSFERS					
59989600 590001 CONTINGENCY		-	-	35,035.00	-
TOTAL TRANSFERS		-	-	35,035.00	-
TOTAL ELECTRIC CAPITAL PROJECT FUND EXPENDITURES		(343,884.50)	881,341.11	1,066,454.00	751,208.00

Position Pay and Classification Plan

Effective July 1, 2025

Town of Bedford
Position Classification Plan
Eff. July 1, 2025

Grade	Position Titles	Minimum	Midpoint	Maximum
8	Administrative Assistant I, Laborer I, Right of Way Trimmer	\$32,844	\$40,070	\$48,885
9	Records Manager, Treasurer Clerk I, Utility Billing Clerk, Utility Inventory Assistant	\$34,486	\$42,073	\$51,330
10	Administrative Assistant II, Laborer II, Maintenance Technician, Mechanic I	\$36,211	\$44,177	\$53,896
11	Treasurer Clerk II, Utility Billing Clerk II	\$38,021	\$46,386	\$56,591
12	Administrative Assistant III, Laborer III, Mechanic II, Utility Meter Technician	\$39,922	\$48,705	\$59,420
13	Accreditation Manager, Solid Waste Facility Supervisor	\$41,918	\$51,140	\$62,391
14	Assistant Right of Way Supervisor, Cemetery Administrator, Financial Analyst, Lineman Apprentice, Payroll/HR Assistant, Public Works Crew Leader, Senior Utility Meter Technician	\$44,014	\$53,698	\$65,511
15	Police Administrative Manager, Right of Way Crew Supervisor	\$46,215	\$56,382	\$68,787
16	Network System Technician, Police Officer, Police Detective	\$48,526	\$59,202	\$72,226
17	Deputy Treasurer, Town Clerk/Assistant to Town Manager, Police Officer First Class, Line Worker C, Assistant to Planning Director	\$50,952	\$62,162	\$75,837
18	Building Official, Master Police Officer, Project Administrator	\$53,500	\$65,270	\$79,629
19	HR Administrator, Finance Administrator/Utility Billing Supervisor, Network System Analyst	\$56,175	\$68,533	\$83,610
20	Police Corporal, Public Works Superintendent	\$58,983	\$71,960	\$87,791
21	Network Systems Administrator, Line Worker B	\$61,933	\$75,558	\$92,181
22	Hydro Plant Superintendent, Police Sergeant	\$65,029	\$79,336	\$96,790
23	Assistant Public Works Director, Assistant Finance Director, Line Worker A	\$68,281	\$83,302	\$101,629
24	Police Lieutenant	\$71,695	\$87,468	\$106,710
25	Line Crew Supervisor	\$75,279	\$91,841	\$112,046
26	Police Captain, Assistant Line Crew Superintendent	\$79,043	\$96,433	\$117,648
27	Electrical System Engineer	\$82,996	\$101,255	\$123,531
28	Line Crew Superintendent, Deputy Police Chief	\$87,145	\$106,317	\$129,707
29	Director of Electric, Director of Planning and Community Development, Director of Public Works, Finance Director/Treasurer, Director of I.T. , Police Chief	\$91,503	\$111,633	\$136,193

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

Financial Summary:

	Actual FY24	Rev. Budget FY25	Proposed Budget FY26
<i>Revenue</i>			
Interest on Investments	\$9,381	\$-	\$-
Transfer from General Fund	198,943	160,000	190,000
Prior Year Fund Balance			
Total Revenue	\$208,324	\$160,000	\$190,000
<i>Expenditures</i>			
Audit	\$-	\$500	\$500
Legal	22,449	25,000	23,000
Building Maintenance	-	14,500	46,500
Grants	32,757	119,900	67,900
Office Supplies	-	100	100
Electric	-	-	6,000
Water & Sewer	-	-	6,000
Grant Expense	-	-	40,000
Miscellaneous	-	-	-
Land			
Total Expenditures	\$55,206	\$160,000	\$190,000

<i>Town of Bedford, Virginia</i> FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
200081 EDA - GENERAL REVENUE					
200081 415102 INTEREST ON INVESTMENTS		(4,047.52)	(9,381.13)	(17,500.00)	-
200081 451111 TRANSFER IN - GENERAL FUND		(306,351.28)	(198,943.08)	(187,716.00)	(190,000.00)
TOTAL EDA - GENERAL REVENUE		(310,398.80)	(208,324.21)	(205,216.00)	(190,000.00)
20089140 ECONOMIC DEVELOPMENT AUTHORITY					
20089140 531200 AUDITING SERVICES		-	-	500.00	500.00
20089140 531500 LEGAL SERVICES		43,917.75	22,448.75	25,000.00	23,000.00
20089140 533100 BUILDING & GROUNDS MAINTENANCE		-	-	14,500.00	46,500.00
20089140 551100 ELECTRIC		-	-	-	6,000.00
20089140 551300 WATER & SEWER		-	-	-	6,000.00
20089140 557303 GO VA GRANT EXPENSE		-	-	99,900.00	40,000.00
20089140 558404 GRANTS & INCENTIVES		45,839.35	32,757.17	139,900.00	67,900.00
20089140 560010 OFFICE SUPPLIES		69.00	-	100.00	100.00
20089140 560143 MISCELLANEOUS EXPENSE		10,800.00	-	-	-
20089140 582904 PURCHASE OF PROPERTY		62,017.27	-	734,259.00	-
TOTAL ECONOMIC DEVELOPMENT A		162,643.37	55,205.92	1,014,159.00	190,000.00

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 FY24	Rev. Budget FY25	Proposed Budget FY26
<i>Revenue</i>			
Interest on Investments	\$-	\$-	\$-
Transfer from General Fund	-	-	-
Prior Year Fund Balance	47,320	18,000	1,000
Total Revenue	\$47,320	\$18,000	\$1,000
<i>Expenditures</i>			
Legal	\$400	\$1,000	\$1,000
Miscellaneous	56	-	-
Grants	3,550	17,000	-
Grant Match	3,198	-	-
Total Expenditures	\$7,203	\$18,000	\$1,000

<i>Town of Bedford, Virginia</i> FY2026 Proposed Budget Detail		FY2023 Actuals	FY2024 Actuals	FY2025 Rev. Budget	FY2026 Proposed
210081 RHA REVENUE					
210081 415102 INTEREST ON INVESTMENTS		(32.00)	(254.22)	-	-
210091 NONDEPT - GENERAL REVENUE					
210091 441499 PY FUND BALANCE		-	-	(18,000.00)	(1,000.00)
TOTAL RHA REVENUE		(32.00)	(254.22)	(18,000.00)	(1,000.00)
21088150 HOUSING & REDEVELOPMENT AUTHOR					
21088150 531500 LEGAL SERVICES		-	400.00	1,000.00	1,000.00
21088150 536000 ADVERTISING		221.76	-	-	-
21088150 558404 GRANTS & INCENTIVES		44,962.00	3,550.00	17,000.00	-
21088150 560143 MISCELLANEOUS EXPENSE		-	55.50	-	-
21088150 570005 GRANT EXPENSE		3,432.00	3,197.88	-	-
TOTAL HOUSING & REDEVELOPMEN		48,615.76	7,203.38	18,000.00	1,000.00

Taxes and Fees

Tax and Fee Schedule Effective July 1, 2025

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>		
<\$250,000	\$0.00 per \$100	\$30
\$250,000-\$2,000,000	+\$0.10 per \$100	included above
>\$2,000,000	+\$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	\$50.00
Home Occupation Permit	\$25.00
Residential Permit, New Home	\$50.00
Residential Permit, Addition/Expansion	\$50.00
Residential Permit, Pools/Decks/Garages/Carports/Accessory	\$50.00
Non-Residential Construction, up to 1,000 sqft	\$100.00
Non-Residential Construction, over 1,000 sqft	\$150.00
Copy of Regulations	\$25.00

Building Permit Fees

Residential Minimum Fee	\$35.00
Residential New Construction	\$0.18/sqft finished
Residential New Construction	\$0.14/sqft unfinished
Residential Additions	\$0.18/sqft finished
Residential Alterations, Renovations, Relocations and Repairs	\$0.14/sqft
Residential Industrialized (Modular)	\$0.14/sqft
Residential Manufactured Singlewide	\$125.00
Residential Manufactured Doublewide	\$200.00
Residential Demolition (per structure or portion of)	\$50.00
Residential Swimming Pools/Spas	\$50.00
Residential Signs	\$25.00
Residential Plan Reviews	\$25.00
Commercial Minimum Fee	\$75.00
Commercial New Construction	\$0.20/sqft
Commercial Additions	\$0.20/sqft
Commercial Alterations, Renovations, Relocations and Repairs	\$0.15/sqft
Commercial Foundation Only	\$75.00
Commercial Demolition (per structure or portion of)	\$100.00
Commercial Towers	\$200.00
Commercial Swimming Pools	\$200.00
Commercial Tents and Temporary Structures	\$50.00
Commercial Signs	\$50.00
Commercial Plan Reviews	\$50.00
Commercial Change of Use and/or Occupancy Permits	\$75.00
Electrical Permit, New Service Upgrade, 200 amps	\$50.00
Electrical Permit, New Service Upgrade, 400 amps	\$75.00
Electrical Permit, New Service Upgrade, above 400 amps	\$100.00
Electrical Permit, New System	2x Minimum Fee
System Additions, Renovation, Repair	Same as Minimum
Plumbing and Mechanical, New System and Equipment	2x Minimum Fee
Plumbing and Mechanical, System Addition, Renovation, Repair	Same as Minimum
Tank Installation, Removal, Repair	\$75.00
Amusement Devices, Inflatable Small	\$35.00
Amusement Devices, Circular or less than 20ft in height	\$55.00
Amusement Devices, Spectacular	\$75.00
Amusement Devices, Coaster over 30ft in height	\$200.00
Amusement Devices, system additions, renovation, repair	Same as Minimum
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 (RC05)	\$70.58
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, Rental Property	2x Average Bill
Utility Deposit, Owner	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	\$25.00/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	\$35.40/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)	\$150.00/month
Schedule L.G.S. Customer Charge (>1,000 Volts)	\$205.00/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)	\$505.00/month

Electric Rate Tariff (continued)

Schedule L.C.P. Customer Charge (>40 KV)	\$1,105.00/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
Schedule O.L. 175 w MV/100 w HPS	\$17.22/month
Schedule O.L. 250 w MV/150 w HPS	\$22.34/month
Schedule O.L. 400 w MV/250 w HPS	\$27.66/month
Power Cost Adjustment (LCP Rate, Updated Bi-Annually)	\$0.03041 per KWH
Power Cost Adjustment (All Other Schedules, Updated Bi-Annually)	\$0.03103 per KWH

**Council Adopted an increase of \$5 to the monthly customer charge in all categories effective January 1, 2025*

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 valued 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.