

Town of Bedford, Virginia
Adopted Budget
FY 2017 – 2018

215 East Main Street
Bedford, Virginia 24523
540.587.6001
www.bedfordva.gov

Table of Contents

Adopted Fiscal Year Budget

July 1, 2017 – June 30, 2018

Directory of Principal Officials	3		
		• Treasury Office	44
		• Finance Department	44
Budget Message	4	• Other Gen & Financial Admin	45
		Information Technology Functional Area	46
Introduction to the Town	14	Public Safety/Judicial Functional Area	52
		• Commonwealth’s Attorney	55
Budget Fund Structure	16	• Police Department	55
		• County/Town Jail Operations	56
Organizational Chart	19	• Police Storage Facility	56
		• Dispatch & Communications	56
Synopsis of Budget	20	Fire & Rescue	57
		• Fire Department	59
Categorical Budget Summary	21	Public Works Functional Area	61
• All Funds Graphs	21	• General Administration	65
• General Fund	22	• General Engineering	65
• General Fund Graphs	23	• Highways, Streets & Bridges	66
• Solid Waste Fund	24	• VA Dept. of Transportation	66
• Solid Waste Fund Graphs	25	• Storm Drainage	67
• Electric Fund	26	• Snow & Ice Removal	67
• Electric Fund Graphs	27	• Old Landfill Monitoring	67
• General Capital Projects Fund	28	• General Properties	67
• Solid Waste Capital Projects Fund	28	• Maintenance of Municipal Bldg.	68
• Electric Capital Projects Fund	28	• Maintenance of Motor Vehicles	69
		Other Economic/Community Development	70
General Fund Revenues	29	• Community Development	71
		• Schools – Bedford Middle School	71
General Fund Expenditures	33	• Recreation	71
Administration Functional Area	34	• Planning	72
• Administration Summary	34	• Zoning Board	72
• Town Council	38	• Economic Development	72
• Clerk of Council	38	• Support Civic & Community Orgs	72
• Other Legislative	38	• Other Non-Departmental	73
• Town Manager	38	• Debt	73
• Other Legal Services	39	• Transfers	73
• Town Attorney	93		
• Personnel	39	Debt Service	74
• Independent Auditor	39		
Finance Functional Area	41	Solid Waste Fund	81

Revenues	83	• Tax Schedule	114
Expenditures	83		
• General Administration	83	Budget Calendar	115
• Refuse Collection	84		
• Refuse Disposal	84	Financial Policies	116
• Debt	85	• Accounting, Auditing, & Finance	116
• Transfers	86	• Capital Asset Management	119
Electric Fund	87	• Debt Management	122
Revenues	89	• Electric Fund Reserves	124
Expenditures	89	• General Fund Reserves	130
• Electric - Other Expenses	89	• Internal Controls/Risk Manage	132
• Supervision & Engineering	89	• Investments	135
• Power Generation	91	• Long-Term Financial Planning	138
• Purchased Power	91	• Operating & Capital Budget	141
• Transmission - Substations	91	• Procurement	146
• Transmission & Distribution	91		
• Maintenance – Street Lights	92	Glossary of Terms & Acronyms	149
• Maintenance - Meters	92		
• Distributions Transformers	92		
• Meter Reading	92		
• Right of Way Crew	93		
• Debt	93		
• Transfers	93		
Capital Projects Fund	95		
• General Fund	96		
• Solid Waste Fund	98		
• Electric Fund	99		
Capital Improvement Program	102		
• General Fund	103		
• Solid Waste Fund	104		
• Electric Fund	105		
Community Agency Funding	106		
Position Detail	107		
• Schematic List of Positions	107		
• Pay Scale	108		
• Position Class Grade Schedule	109		
Taxes & Fees	112		
• Fee Schedule	112		

**Directory of Principal Officials
Adopted Fiscal Year Budget
July 1, 2017 – June 30, 2018**

MEMBERS OF TOWN COUNCIL

Robert T. Wandrei, Mayor
Tim Black, Vice Mayor

James A. Vest
Steve C. Rush
Stacey Hailey

Bryan Schley
Bruce Johannessen

OTHER TOWN OFFICIALS

Charles P. Kolakowski
Barrett F. Warner
Teresa W. Hatcher
William W. Berry, IV
Debbie A. Roberts
Todd Foreman
Brad Creasy
Sonia M. Jammes
D.W. Lawhorne
John B. Wagner

Town Manager
Assistant Town Manager
Town Clerk
Town Attorney
Town Treasurer
Chief of Police
Fire Chief
Director of Finance
Director of Public Services
General Manager - Electric Department



Budget Message

The Honorable Members of the Town Council
Town of Bedford
215 E Main Street
Bedford, Virginia 24523

Dear Mayor Wandrei and Honorable Members of the Town Council:

I am pleased to submit to you the adopted 2017-2018 Fiscal Year Budget for the Town of Bedford. This adopted budget provides the financial resources necessary to fund community services, and includes funding for professional law enforcement, professional land use and economic development support, enjoyable parks, maintaining streets, innovative and supportive use of technology, efficient trash service, a school facility and reliable electric service.

The Town's department heads and staff have prepared this annual financial plan to provide for the continuation of adequate Town services for our citizens, and also provide funding for a minimum amount of capital improvements and equipment to perform these services safely and efficiently. The Town faces many challenges in the upcoming year, including continuing issues with our aging infrastructure, the uncertain development patterns, and the uncertain level of state and local revenues. Capital outlay expense is directed to providing more efficient core services to Town residents, as well as, maintaining hydro generation operations, system extensions, and circuit reliability maintenance. Energy and energy transmission costs continue to rapidly increase and be passed through the energy market to distributors which make it imperative that the Town continue to evaluate all options in energy production in an effort to stabilize costs.

The Town continues to monitor its active landfill which is nearing capacity and will carry with it significant closure and post-closure costs. In accordance with federal and state laws the Town is required to perform certain maintenance and monitoring functions for thirty years once capacity is reached and a final cover is placed on the landfill. The Town is actively trying to plan for these costs in current budget cycles to be in a position to accommodate these expenses when they arise, however, other immediate service needs often vie for that funding as well. In addition, the Town continues to meet DEQ testing and monitoring requirements on its current closed landfill with additional expenses resulting from those standards. We also continue our efforts at community and economic development. With these challenges also come opportunities. We have seen a number of businesses expand and add employment. And there are new residential units being constructed in several areas.

BUDGET FOCUS

The Annual Operating and Capital Budget process produces one of the top policy documents governing the Town's work plan for the year. The Mayor and Town Council's approach displays a thoughtful consideration of which items are most critical in achieving the Town's goals. They undertake the methodology of considering opportunities for redirecting existing resources to mandates and critical,

higher priority needs. The budget development process incorporates principles of zero based budgeting by not automatically assuming that current year expenditure levels are justified but rather will systematically review, re-prioritize and shift funding support from activities that no longer align properly with the Town's objective to support core service functions. The 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. 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. The Mayor and the Town Council are responsible for legislation, policy formulation, and overall direction setting of the local government. This includes the approval of financial policies which establish and direct the operations of the Town of Bedford to reach and maintain its financial potential through consistent approaches in financial management. The Town Manager is responsible for carrying out the policy directives of the Town Council and managing the day-to-day operations of the executive departments, including the Finance Division. Financial policies will always be evolving; therefore, these documents are living documents representative of the goals of Town Council. The Financial Operating Policy Manual is located in the back of this budget document.

Preparation of the Adopted FY 2017-2018 Budget was guided by the following policy priorities:

- Ensure the delivery of the public services provided by the Town through its budget policy is vital to the quality of life of the citizen's that we serve.
- Ensure the budget process is responsive to priorities and then translating those priorities into actions.
- Ensure the application of revenue maximization procedures by maximizing Federal/State funding streams.
- Ensure that the efficiency and productivity of the Town's budget is a catalyst for economic growth.
- Ensure that the budget publication contains four main components: accountability, transparency, predictability, and participation.
- Ensure the stability and operational efficiency of the Town's fundamental infrastructure necessary for the Town's daily operations.
- Ensure the financial resources for long-term, strategic growth and investment into the Town.

BUDGET ADOPTION

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

- A brief budget message which outlined significant highlights of proposed budget requests per fund for the fiscal year, set forth the reasons for any major changes in expenditure and revenue items from the previous fiscal year, and explained any major change in financial policy;

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

The budget review process included Town Council participation in the development of each segment through budget work sessions and allowed for citizen participation in the process through public hearings on the proposed budget. In accordance with Code of Virginia §15.2-2506, required notice of the hearings was published in the official newspaper of the Town and included:

- The time and location where copies of the budget were available for public inspection,
- The time and location, not less than two (2) weeks after such publication, for a public hearing on the proposed budget, and
- A complete synopsis of all revenue and operating expenses by fund.

Town Council adopted the proposed budget on or before the 20th day of the last month of the fiscal year currently ending. If it had failed to adopt the proposed budget, the amounts appropriated for operations for the current fiscal year would have been deemed adopted for the ensuing fiscal year on a month-to-month basis, with all items in it pro-rated accordingly, until such time as Council adopted 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. The FY 2017 – 2018 Town of Bedford Budget Calendar is located in the back of this budget document.

BUDGET AMENDMENTS

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

CAPITAL IMPROVEMENT PROCESS

The Town routinely completes a comprehensive process that allocates limited resources in capital investment to ensure that capital assets are accounted for in conformance with generally accepted accounting principles. The primary objective of this is to establish criteria to systematically identify, plan, schedule, finance, track and monitor capital projects to ensure cost-effectiveness and consistent application throughout funds. The Town prepares, adopts, and updates at least annually a five (5) year Capital Improvement Plan (CIP). The CIP identifies and sets priorities for all major capital assets to be acquired, replaced, constructed, or rehabilitated. The first year of each adopted five year CIP is included in the budget for the coming fiscal year.

BUDGET OVERVIEW

On February 21st and March 6th of 2017 the Town Council met with Town staff to discuss the tenets of the proposed Town budget. On March 28, 2017, Town Council conducted a public hearing to receive citizen comments on the proposed budget. As a result of that hearing and the discussions with Council several changes were made to the proposed budget before it was ultimately adopted on April 11, 2017.

Revenues

The Town revenue sources appear to be stable but still subject to economic trends at the state and national level. The Commonwealth as a whole is in better fiscal condition but faces many demands for spending proposals. The State budget has stabilized spending levels for local services as well as providing longer term funding for transportation issues. We will continue to carefully evaluate the municipal services provided to our citizens to insure that we are as efficient as possible in the delivery of those services. Town staff will continue to review the budget to achieve any possible efficiency. We are also continuing to focus our resources to properly maintain current Town facilities.

- Real Estate Tax: The spending plan put forth in the budget requires no increase in the Town real estate tax rate of \$0.32 per one hundred dollars of assessed valuation.
- Personal Property Tax: The personal property tax rates are set at the lowest possible level that will enable the Town to receive the Personal Property Tax Relief Act (PPTRA) payment of \$280,647. The adopted tax rate for calendar year 2017 is \$1.06 per one hundred dollars of assessed value on vehicles valued at \$20,000 dollars or more. PPTRA funds provide relief on the following categories which will not be taxed: (a) Personal use vehicles valued up to \$20,000 will be eligible for 100% tax relief, and (b) Personal use vehicles valued at \$20,001 or more shall only receive 100% tax relief on the first \$20,000 of value with the applicable tax rate applied to the value over \$20,000. All other vehicles which do not meet the definition of “qualifying” (business use vehicles, farm use vehicles, motor homes, etc.) will not be eligible for any form of tax relief under this program.
- Meals Tax: The current rate set in this budget is 5.5%. As in last year’s adopted budget, .5% of this rate is to be restricted for use solely toward economic development and community revitalization.
- Transient Occupancy (Lodging) Tax: The current rate on lodging tax is set at 5.0%.
- Cigarette Tax: The current rate on cigarette tax is \$0.30 per pack.
- Sales Tax: The current rate is based on the methodology in State Code § 58.1-605 which formulates that Incorporated Towns receive a proportionate amount of County collected sales tax commensurate with school age population ratio multiplied by 50% of collected receipts.
- Public Service Corporations: The current rate is \$0.32 per \$100.

- BPOL Tax: The BPOL tax percentage continues to be a flat fee of \$30.00 per year. Our hope is that this will encourage businesses to locate and stay here to provide employment and services.

Human Resources

When establishing budget priorities, it is important to remember that one of the Town's most valuable assets is that of its human capital. It has a premium group of employees that are committed to making social investments into the community in service to the Town's citizens and customers.

- FY 2018 Health Insurance rates will increase by 12.0%. Town Council has adopted funding designed to hold the employees harmless in this increase and cover the increase in the employee's contribution as well as the increase in Town's contribution. (Town Portion Increase: \$70,999 and Employee Portion Increase: \$16,710)
- All VRS Plan 1 & 2 employees are now paying the 5.0% employee contribution towards their retirement program in FY 2018. Plan 1 employees were hired prior to July 1, 2010 or were covered from a previous employer. Plan 2 employees are defined as those employed as of July 1, 2010 or later. The newly introduced Hybrid Plan covers all employees except Public Safety hired after July 2014. The Town's VRS contribution rate is 20.95%.
- FY 2018 Compensation includes a 2.0% Cost Of Living Increase (COLA). Town Council chose to equalize the increase rather than to calculate each salary based on a percentage so that the lower paid employees would receive the same allocation as the higher paid employees. The 2.0% COLA was calculated on the total amount of budgeted compensation then divided equally among the number employees so that every employee received the same increase. The increase equated to \$979.06 per full-time position and \$300.00 per part-time position.
- The Police Department continues providing the Career Enhancement Program that awards Police Officers additional compensation for skill related career enhancement certifications.
- Additional positions included in the budget are as follows:
 - Police Department:
 - Animal Control Officer - 1.0 (FTE) Officer will answer and investigate all animal call complaints. Additional duties will include: enforcement of animal control ordinances, collection of animal tags license fees, and assist with code enforcement duties.
 - Accreditation/Records/Grants Assistant - .50 (PTE) Position will perform accreditation certification management and policy compliance. Additional duties include grants administrator.
 - SOVA/ICAC Police Officer - 1.0 (FTE) This position will be contingent upon Southern Virginia Internet Crimes against Children (SOVA/ICAC) funding. Officer would be positioned at SOVA/ICAC facility unless Bedford was in a manpower deficit then the Police Department would have access to pull the position back to utilize during the shortage. The officer would return to SOVA/ICAC once the staffing levels normalized.
 - Public Works Department:
 - Building & Grounds Worker – 1.0 (FTE) Position will assist in managing custodial duties at 9 Town facilities.
 - Equipment Operator II – 2.0 (FTE's) Positions will assume Street and Highway Maintenance duties in accordance with the Town's Master Plan. Employment costs are eligible for reimbursement by the Virginia Department of Transportation (VDOT).

- Information Technology Department:
 - Computer Technician - .50 (PTE) Position will be responsible for computer builds and installations, computer audits/cleanups, and various basic work order requests.
- Electric Department:
 - Apprentice Lineman – 1.0 (FTE) Position will serve as planned succession management in an aging departmental workforce. Position will ensure the reliability and continuity of service on current power line crews.

General Fund & General Fund Capital Outlay

The adopted Fiscal Year 2017-2018 General Fund Budget is \$9,935,593, an increase of \$533,540 (5.67%) from the current fiscal year adopted and amended budget. The primary reason for this increase is an increase in Old Landfill Closure expenses and capital project expenses.

Highlights of the adopted General Fund Budget include:

- A Virginia Retirement System continued rate of 20.95%.
- Anticipated 70.40% decrease in Auto Rental tax receipts.
- A 47.00% increase in Corrective Measures for the Old Landfill.
- Anticipated decrease of \$269,586 (-22.40%) in Debt Service expenses.
- A Health Insurance increase of 12.0%.
- Budgeted transfer of \$500,000 from the Electric Fund to the General Fund.
- Budgeted transfer of \$490,085 from the General Fund to the Solid Waste Fund for capital improvement projects.
- Total capital outlay of \$568,500, a decrease of \$958,169. This is inclusive of VDOT funding.
- Addition of 6.0 FTE’s (5.0 full-time and 2.0 part-time)

	FY 2018 ADOPTED	FY 2017 ADOPTED	DIFFERENCE	% CHANGE
GENERAL FUND	9,935,593	9,402,053	533,540	5.67%
GENERAL CAPITAL IMPROVEMENT FUND	568,500	1,526,669	(958,169)	-62.76%

Solid Waste Fund & General Fund Capital Outlay

The adopted Solid Waste Fund Budget for FY 2017-2018 is \$1,329,356, an increase of \$386,182 (40.94%) from the current year adopted and amended budget. This includes an anticipated transfer of \$525,000 to the Solid Waste Capital Improvement Project Fund, a 228.13% increase from the FY 2017 adopted budget to be used towards equipment expenses. The Town is continuing its efforts to provide enhanced services to its customers such as its e-waste and paint collections. The Town has also budgeted in anticipation for the closure of the current open landfill. The proposed budget does not include an increase in the solid waste fee charged to customers.

	FY 2018 ADOPTED	FY 2017 ADOPTED	DIFFERENCE	% CHANGE
SOLID WASTE FUND	1,329,356	943,174	386,182	40.94%
SOLID WASTE CAPITAL IMPROVEMENT FUND	525,000	160,000	365,000	228.13%

Electric Fund & Electric Fund Capital Outlay

The adopted 2017-2018 fiscal year Electric Fund Budget is \$23,872,447, an increase of \$1,108,225 (4.87%) from the current year adopted and amended budget. This includes a transfer of \$2,079,500 to the Electric Capital Improvement Project Fund, a 48.74% decrease from the FY 2017 adopted and amended budget to be used towards Power Generation and Transmission projects. In addition, there is a budgeted increase of 1.0 FTE. As with other municipal and investor owned utilities, we are feeling the effect of increased energy and energy transmission costs. We will continue to aggressively evaluate all options during the upcoming fiscal year to continue our efforts to stabilize costs to our customers. The adopted budget does not include an increase in electric customer charges.

	FY 2018 ADOPTED	FY 2017 ADOPTED	DIFFERENCE	% CHANGE
ELECTRIC FUND	23,872,447	22,764,222	1,108,225	4.87%
ELECTRIC CAPITAL IMPROVEMENT FUND	2,079,500	4,056,526	-1,977,026	-48.74%

Economic Development

The Town continues our efforts at community and economic development in a time of uncertain development patterns that include a volatile job market and the unknown effects of the impending full implementation of the Affordable Care Act on employers. The Town has renewed efforts to provide fertile opportunities for new businesses and expansions of existing businesses within its limits but with that comes associated infrastructure, planning, and service costs.

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

- Economic Development continues to be a top priority for Town Council as evidenced by the approval of a one-half cent meals tax increase restricting those funds to economic development initiatives only. Town Council, in collaboration with the Bedford County Economic Development Authority and the Town of Bedford Economic Development Authority has established a renewed effort to attract new economic development opportunities through various block grants and performance-based incentive programs. This effort has already proven successful on two different initiatives:
 1. Bedford County Economic Development Authority was awarded a \$600,000 block development grant from the Industrial Revitalization Fund to repurpose a section of the vacant Woolen Mill industrial property on Grove Street in the Town of Bedford. This will be the home to the new Beales Brewery and Restaurant.
 2. Bedford Main Street district was awarded a \$20,000 grant to establish a Zero Interest Loan Program to assist entrepreneurs in new business start-ups or existing business upgrades. Additional \$20,000 of matching funds was provided by the Town of Bedford (\$10,000) and the Bedford County Economic Development Authority (\$10,000). In addition, Bedford Main Street implemented an entrepreneur development program and Bedford Business Boot Camp.
- As part of the Economic Development expansion, Town Council continues to have a major focus on community planning and the level of service required for accommodating growth and providing resources for a sustainable future.

- The Town continues to explore the feasibility of a passenger rail stop within Town limits. Town representatives met with Virginia Department of Rail and Public Transportation (DRPT) as part of the State of Virginia mandated study to examine proposed areas and logistical considerations for a Bedford stop.
- The Town was approved for preliminary funding from the Virginia Department of Housing and Community Development to continue work on a planning grant for a neighborhood improvement project.
- Maintaining the Town's financial stability with a goal of improving fund balances remains an ongoing effort. However, maintaining financial stability with ever-challenging State mandates and reduced State funding of required services is perhaps the greatest short-term threat to the financial stability of the Town.
- The Town continues to focus on areas where physical improvements should be made related to pedestrian safety and ADA accessibility. In addition the Town, in cooperation with Bedford Main Street and service provider Shentel, provides a free, public "wireless hotspot" in Centertown Plaza similar to facilities at the Bedford Welcome Center.
- The Town will continue to upgrade and build new distribution line circuits. With other American Municipal Power members, the Town will continue its participation in projects designed to provide diversity in our wholesale power portfolio. Currently, approximately 8% of the Town's electricity is from renewable sources with the goal of increasing that to 15%. We have addressed other revenue sources such as pole attachment agreements and right-of-way fees to ensure that we are competitive and maximizing our revenues in these areas. The Town will also continue to focus on providing exemplary customer service and reliability for our customers.
- The Town of Bedford continues to maintain a Virginia Enterprise Zone designation, which provides State and local incentives for investment in Centertown, the older manufacturing buildings as well as the Bedford Center for Business. The State recently approved a significant expansion of the area for the Zone to include additional commercial and industrial areas. State Enterprise Zone grants provide money as a reward for physical improvements to property; and in the case of manufacturing, grants for job creation above four (4) employees. Local incentives are designed to reward both new and existing industries.
- The Town remains an active regional partner in many programs. We currently participate in regional marketing and economic development, and police and emergency services. We also participate in cooperative services such as the Blue Ridge Power Agency, the Region 2000 Regional Commission, and the Municipal Electric Power Association of Virginia.

FINANCIAL ANALYSIS

Level of Total Governmental Unrestricted Net Position: The level of total governmental unrestricted net position is an indication of the amount of unexpended and available resources the Town has in all funds combined at a point in time to fund emergencies, shortfalls, or other unexpected needs. As of the last Comprehensive Annual Financial Report (CAFR) for year ended June 30, 2016, the Town's total unrestricted net deficit approximated \$2,900,000. The decrease was related to cash being reclassified from unrestricted to restricted.

Level of Budgetary Unassigned Fund Balance: The level of budgetary unassigned fund balance is an indication of the amount of unexpended, unencumbered, and available resources the Town has at a point in time to carry-over into the next fiscal year to fund budgetary emergencies, shortfalls, or other unexpected needs. As of the last reported CAFR, the General Fund had 2.08 months in unassigned fund balance and an unassigned fund balance that equated to 18.6% of annual revenues.

Assets to Liabilities Ratio: The assets to liabilities ratio measures the extent to which the Town has funded its assets with debt and other liabilities. The higher the percentage, the more equity the Town has in its assets. As of the last reported CAFR, the percentage of equity in Governmental activities' assets was 48.1% and the percentage of equity in Business-Type activities' assets was 39.4%.

Current Ratio: The current ratio is one measure of the Town's ability to pay its short-term obligations. The current ratio compares total current assets and liabilities. A current ratio of 2.00 to 1.00 indicates a good current liquidity and an ability to meet short-term obligations. As of the last reported CAFR, the Town had a ratio of current assets to current liabilities of 5.24 to 1.00 for its business-type activities.

Quick Ratio: The quick ratio is another, more conservative measure of the Town's ability to pay its short-term obligations. The quick ratio compares total current assets, less the inventory and other assets which are not currently convertible to cash to current liabilities. A quick ratio of 1.00 to 1 indicates good current liquidity and an ability to meet the short-term obligations. As of the last reported CAFR, the Governmental activities' cash and cash equivalents compared to current liabilities equated to 2.17 and the Business-Type activities' cash and cash equivalents compared to current liabilities equated to 4.81.

Change in Net Position: Net position includes all assets of the Town. It is measured as the difference between total assets, including capital assets, deferred inflows, total liabilities, including long-term debt and deferred outflows. Net position increases as a result of earning more revenue than expenses incurred in the fiscal year. As of the last reported CAFR, the net position at year end increased attributable to \$4.3M cash provided by operating activities of the Electric Fund.

Business-Type Activities (BTA) Self-Sufficiency by Fund: The self-sufficiency ratio indicates the level at which business-type activities covered their current costs with current year revenues, without having to rely on subsidies or use of prior year reserves. As of the last reported CAFR, the Solid Waste Fund had a self-sufficiency ratio of 97.6% and the Electric Fund has a self-sufficiency ratio of 115.3%.

Debt Service Coverage: The debt service coverage ratio compares the Town's debt service requirements on revenue bonds to the net operating cash generated by the revenue streams pledged for payment. A debt service ratio greater than 1.00 indicates a sufficient ability to make the debt service payments from net revenue from operations. As of the last reported CAFR, the Town experienced a debt service coverage ratio of 3.58. This indicates that the Town generated 3.58 times the amount of cash necessary to pay the debt service requirements on its revenue bonds. The legal debt margin was \$40,437,902 with a total net debt applicable to the limit as a percentage of the debt limit of 19.12%.

Debt Service Load: The debt service load ratio measures the extent to which the Town's non-capital expenditures were comprised of debt service payments on long-term debt, excluding any debt payments reimbursed by the Bedford Regional Water Authority (BRWA) Agreement. It also measures the amount of property tax revenue used to pay the current debt service, excluding any debt payments reimbursed by BRWA. As of the last reported CAFR, the percentage of debt service and non-debt expenditures was 89.0%. The debt service as a percentage of property tax revenues was 45.1%.

CONCLUSION

This budget as adopted allows the Town to continue to provide our citizens and businesses with an adequate level of municipal services. It also provides funding to maintain our core programs and

activities. The Town employees are to be commended for providing these services with very limited resources. I would also like to express the Town's appreciation to those service groups who have stepped up to help provide certain services for our residents.

I want to commend the Town's department heads for the hours they spent in developing and refining their budget requests for the upcoming budget year. While there has been much debate over what items would ultimately be recommended, the overriding concern of all the department heads was that our citizens receive the best possible service from their Town. I want to offer special thanks to Bart Warner, Assistant Town Manager, and Sonia Jammes, the Town's Finance Director, for their hard work and diligence during this annual exercise.

Thank you for all your efforts to see that our community truly is "the world's best little town." I appreciate your leadership and your support.

Sincerely,

A handwritten signature in black ink, appearing to read "Charles P. Kolakowski". The signature is fluid and cursive, with a large initial "C" and "K".

Charles P. Kolakowski
Town Manager

Introduction to the Town of Bedford

Situated in rolling countryside, farm and pasture land, the **Town of Bedford** is within the foothills of the Blue Ridge Mountains. More specifically, the Town lies approximately fifteen miles south of the definitive Peaks of Otter (the vista of which is represented within the official Town seal). In addition to its location adjacent to US Highway 460, Bedford is proximal to several major highways such as US Highway 29 and Interstate 81. It is strategically located between the larger urban areas of Lynchburg and Roanoke. In broader terms, the community is located approximately 200 miles from the metropolitan areas of Washington, DC to the north and Charlotte, NC to the south. This unique geographic placement has historically allowed Bedford to preserve its small town character while still enabling access to the amenities of larger markets.

Brief History of Bedford

In 1782 the area of Bedford County was partitioned to create Campbell County. As a direct result, the village of Liberty was founded in that year for the purpose of relocating the then-existing Bedford county seat from New London to a more central position. Liberty was incorporated as a Town in 1839, whereupon it functioned primarily as an agrarian-based, service-oriented community. Rail service was completed through Bedford County in 1852, which encouraged the development of industrial activity within the Town. A devastating fire in the late 1880's resulted in a large, citizen-driven revitalization effort. The town was renamed "Bedford City" in 1890. Economic prosperity accompanied the name change in the form of improved rail service, increased manufacturing activity, and electrification of the City. Numerous new buildings and subdivisions were constructed and the Town created its own electric utility.

Bedford City continued to gain prestige as the agricultural, commercial, industrial and administrative center for the area, and it attracted several college preparatory schools during the late 1890's and early 1900's (including Belmont Seminary, Jeter Institute, Randolph Macon Academy, and Virginia Business College). Although the expansion was short-lived, Bedford City continued to be an agricultural and manufacturing center for many years to come, and evolved into a typical American small town.

A defining moment in the community's history occurred during World War II. Bedford City was home to some of the brave soldiers that fought in the first wave of the D-Day Invasion. Known as the "Bedford Boys," these men served with Company A, 116th Infantry. The community lost the most 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, the municipality became known simply as the Town of Bedford. During the remainder of the twentieth century, the community expanded its industrial base (with several major manufacturers of the time still active and currently based within the community).

In 1968 Bedford became an Independent City of the Second Class. Although it was a separate and distinct political entity from Bedford County, it continued to function as the county seat. Furthermore, many of the ministerial actions typically performed by an Independent City in Virginia (such as the administration of schools, courts, and social services, for example) were administered by Bedford County under contractual arrangements and the constitutional office of Sheriff served both the City and the County concurrently.

Activity within the City of Bedford continued somewhat apace for the remainder of the 20th century. However, significant legislative action at the state level and economic realities in the beginning of the 21st century ultimately contributed to a change in constitutional status for the municipality. In 1987, the Virginia General Assembly enacted a moratorium on annexation for independent cities. A citizen-driven effort to merge the City and County failed in 1994. The City of Bedford and Bedford County entered into a revenue sharing agreement in 1995. Under the terms of that agreement, the County contributed one half of tax revenues received from certain areas contiguous to the City limits in exchange for extension of City-operated water, sewer, and electric services.

The Great Recession of 2007-2008 and its subsequent impact upon revenues nationwide led the City Council and Bedford County Board of Supervisors to enter into formal discussions about the possibility of the City reverting to Town status. In September 2011, both jurisdictions approved a Voluntary Settlement of Transition to Town Status and Other Related Issues between the City of Bedford and the County of Bedford. Highlights of the Voluntary Settlement Agreement include the following outcomes:

- Immediate incorporation of certain areas adjacent to the previous City limits into the boundary of the Town of Bedford (referred to as Phase I);
- Merger of the water and sewer systems of the City of Bedford with the Bedford County Public Service Authority to create Bedford Regional Water Authority;
- Discontinuance of services and functions previously overseen by the City or jointly administered that are offered and/or overseen by Bedford County (constitutional offices and recreation, for example);
- Future incorporation of areas adjacent to Town corporate limits within ten years (referred to as Phase II); and
- Provisions for the future incorporation of further areas into the Town corporate limits based on certain criteria.

The reversion petition was ultimately approved by a specially appointed three judge panel in December 2012.

Effective July 1, 2013, Bedford became the third Independent City (after South Boston and Clifton Forge) to officially revert to Town status. The Town continues to serve as the county seat of Bedford and currently covers 8.75 square miles with a population of approximately 6,500 persons.

Town of Bedford Budget Fund Structure

The reporting structure of the Town’s Financial Management System is set up by the following categories:

- Fund: An independent fiscal and accounting entity used to record all financial transactions related to the specific purpose for which the fund was created.
- Department (Org): A division of the entire local government dealing with a specific subject, commodity, or area of activity.
- Object Code: Six-digit numbers that are used to categorize actual expenses, budgeted amounts for expenses, and encumbrances, into categories that describe the nature of the goods or services purchased.

The Town’s Financial Management System has the following primary fund categories:

- General Fund = 10
- Solid Waste Fund = 17
- Electric Fund = 19
- General Capital Improvement Fund = 50
- Solid Waste Capital Improvement Fund = 57
- Electric Capital Improvement Fund = 59

General Fund (10) Structure

Revenue	100011-100091	Police	10033110	P.W. –Maintenance of Motor Vehicles	10044350
Town Council	10011110	County/Town Jail Operations	10033320	Community Development	10033420
Clerk of Council	10011120	Police Storage Facility	10033510	Bedford Middle School	10066450
Other Legislative	10011130	Dispatch & Communications	10033560	Parks/Recreation	10077111
Town Manager	10011211	Fire	10033210	Cemeteries	10077140
Other Legal Services	10011220	P.W.–General Administration	10044110	Planning	10088110
Town Attorney	10011221	P.W.–General Engineering	10044115	Zoning Board	10088140
Personnel	10011222	P.W.–Highways, Streets & Bridges	10044120	Economic Development	10088150

Independent Auditor	10011224	P.W.-VA Dept of Transportation	10044121	Support Civic & Community Orgs	10088170
Treasurer	10011241	P.W.–Storm Drainage	10044131	Soil & Water Conserv. District	10088240
Finance	10011242	P.W.–Snow & Ice Removal	10044133	Other Non-Departmental	10099140
Other Gen & Financial Admin	10011260	P.W.–Old Landfill Monitoring	10044240	Debt Service	10099500
I.T.	10011261	P.W.–General Properties	10044320	Transfers	10099600
Commonwealth’s Attorney	10022210	P.W.-Maintenance of Municipal Building	10044340		

Solid Waste Fund (17) Structure

Revenue	170043 - 170091	Refuse Disposal	17964240	Debt Service	17969500
SW – General Administration	17964210	Recycling – (Old)	17964270	Transfers	17969600
Refuse Collection	17964230	SW – Other Expense	17964280		

Electric Fund (19) Structure

Revenue	190056 - 190057	Transmission - Substations	19981930	Meter Reading	19981980
Electric – Other Expenses	19981905	Trans & Distribution Lines	19981940	Right of Way Crew	19981990
Supervision & Engineering	19981910	Maintenance – Street Lights	19981950	Debt Service	19989500
Power Generation	19981920	Maintenance – Meters	19981960	Transfers	19989600
Purchased Power	19981925	Distribution Transformers	19981970		

Capital Improvement – General Fund (50) Structure

Revenue	500091	Fire	50033210	P.W. – VA Dept of Transportation	50044121
Finance	50011242	P.W. - General Administration	50044110	P.W. – General Properties	50044320
I.T.	50011261	P.W. - General Engineering	50044115	P.W. – Maintenance of Municipal Building	50044340
Police	50033110	P.W. – Highways, Streets & Bridges	50044120	Economic Development	50088150

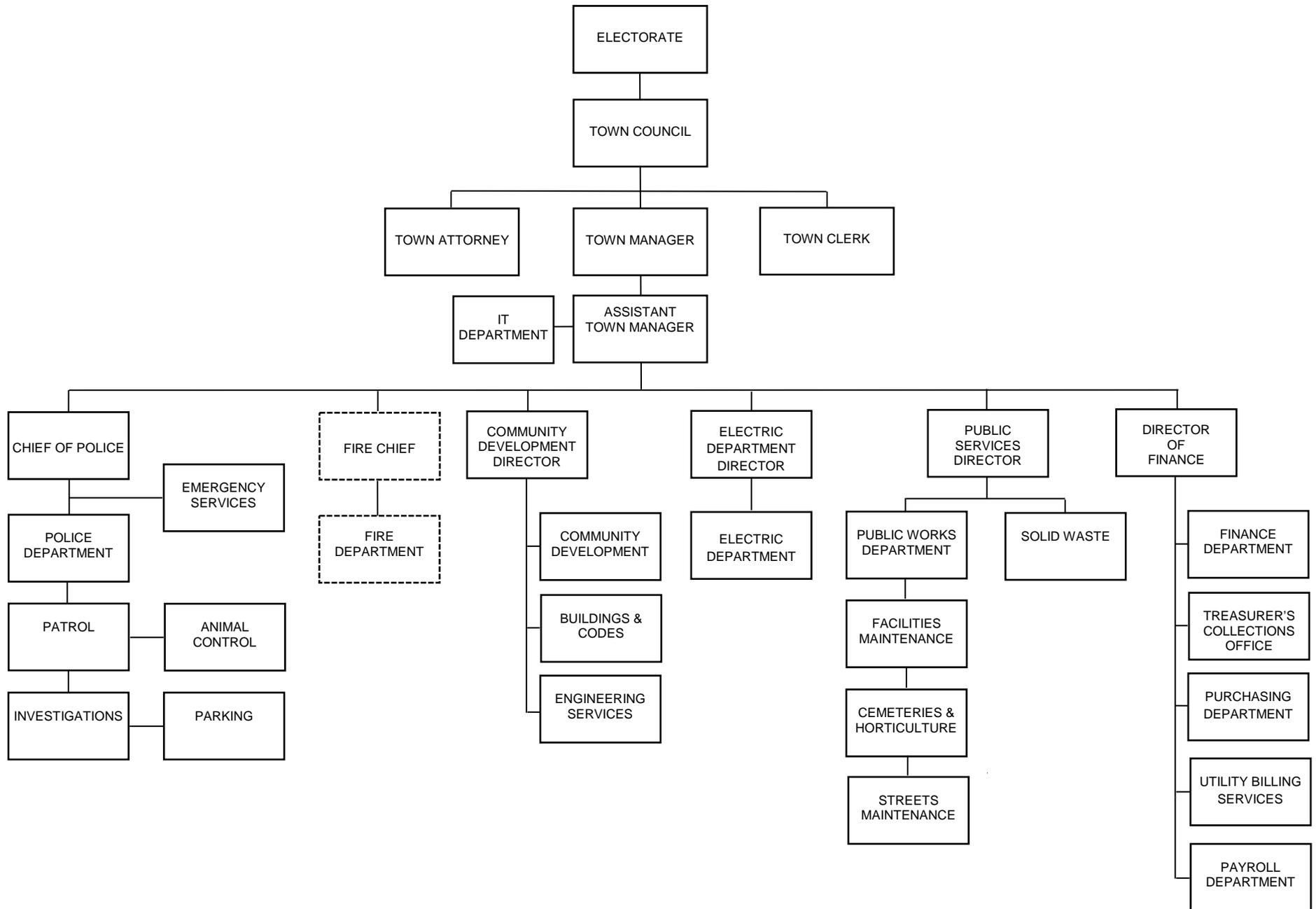
Capital Improvement – Solid Waste Fund (57) Structure

Revenue	570091	Refuse Collection	57964230	Refuse Disposal	57964240
---------	--------	-------------------	----------	-----------------	----------

Capital Improvement – Electric Fund (59) Structure

Revenue	590091	Power Generation	59981920	Trans & Distribution Lines	59981940
Supervision & Engineering	59981910	Transmission-Substations	59981930	Maintenance - Meters	59981960

Town of Bedford Organizational Chart





NOTICE

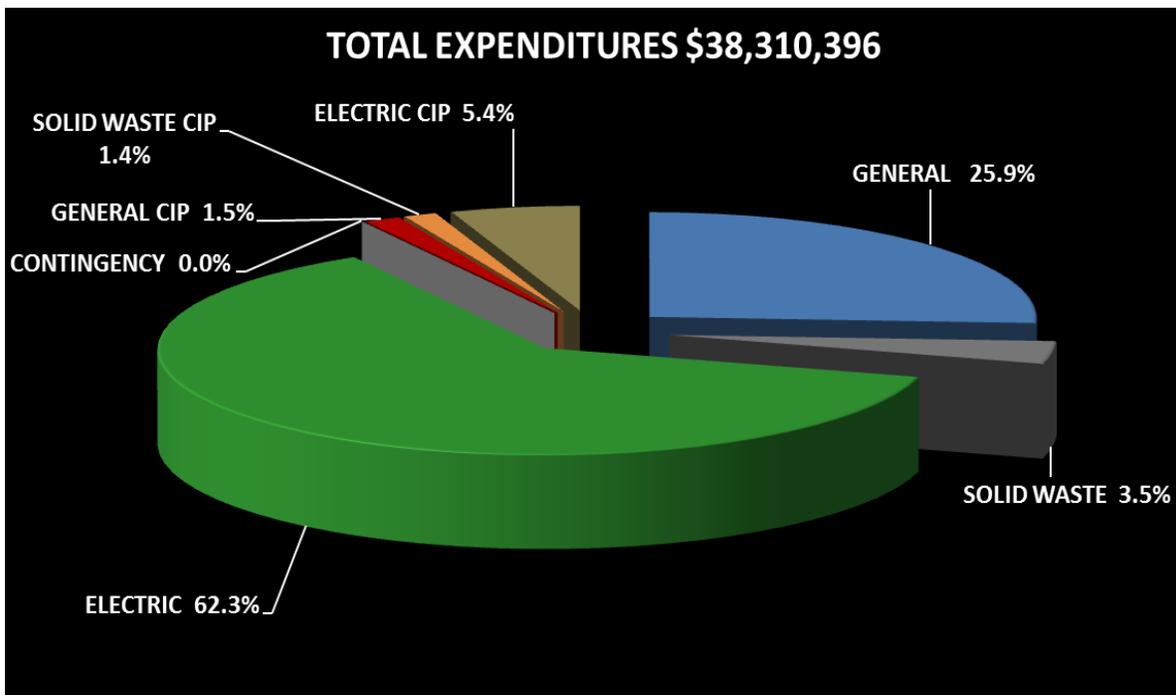
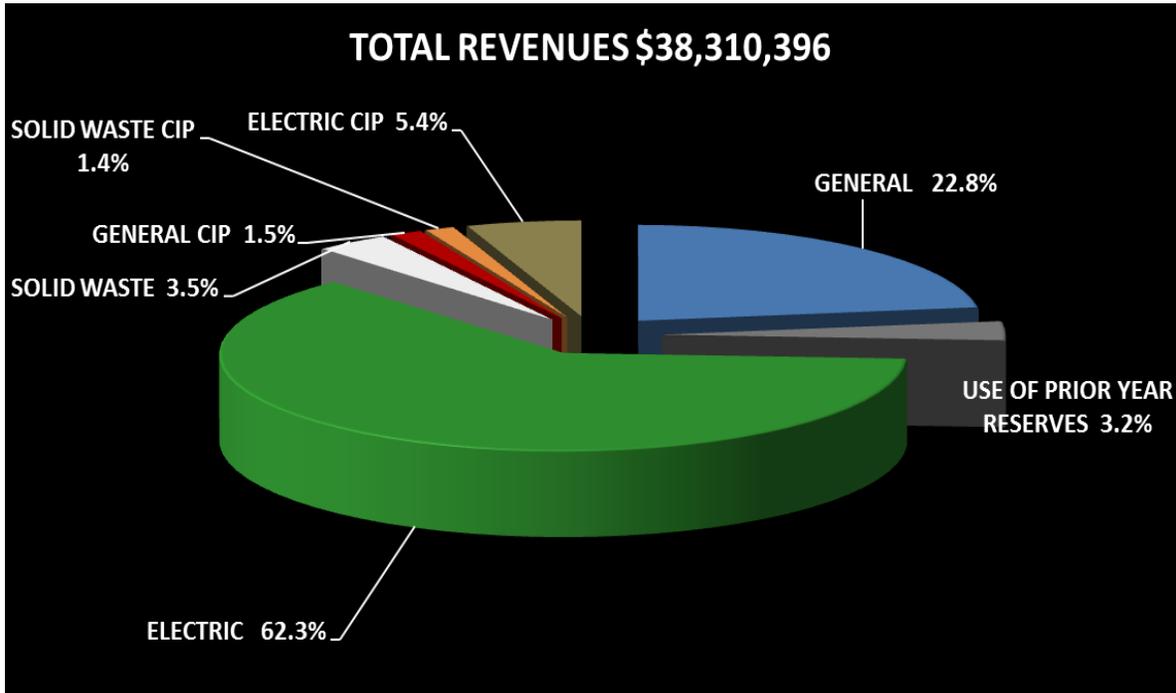
SYNOPSIS OF BUDGET FOR FISCAL YEAR JULY 1, 2017 TO JUNE 30, 2018

TOWN OF BEDFORD, VIRGINIA

NOTICE IS HEREBY GIVEN THAT A PUBLIC HEARING WILL BE HELD BY THE TOWN COUNCIL TUESDAY, MARCH 28TH AT 7:00 PM IN THE COUNCIL HALL OF THE TOWN MUNICIPAL BUILDING IN RELATION TO THE BUDGET FOR THE TOWN OF BEDFORD FOR FISCAL YEAR 2017-18, AT WHICH TIME ANY CITIZEN OF THE TOWN SHALL HAVE THE RIGHT TO ATTEND AND STATE HIS OR HER VIEWS. DETAILED COPIES OF THE BUDGET ARE AVAILABLE FOR INSPECTION DURING NORMAL OFFICE HOURS IN THE OFFICE OF THE TOWN MANAGER AND THE OFFICE OF THE CLERK OF COUNCIL.

REVENUE		EXPENDITURES	
GENERAL FUND		GENERAL FUND	
Use of Prior Year Reserves	1,217,125	Legislative department	58,792
General property taxes	1,696,155	General & Financial Administration	931,388
Other local taxes	2,035,543	Judicial Administration	4,200
Permits & regulatory licenses	8,850	Public Safety	2,719,534
Fines & forfeitures	83,713	Public Works	3,606,074
Revenue from use of money & property	578,171	Education	450,000
Charges for services	500	Parks, Recreation & Cultural	33,050
Miscellaneous revenue	1,585,791	Community Development	128,150
Recovered costs	136,200	Non-departmental	11,200
State non-categorical	728,154	Debt Service	934,620
State categorical aid	1,354,991	Transfer to other funds	1,058,585
Non-revenue receipts	10,400	Contingency	0
Transfer from Electric Fund	500,000		
TOTAL GENERAL FUND	9,935,593	TOTAL GENERAL FUND	9,935,593
SOLID WASTE FUND		SOLID WASTE FUND	
Refuse collection charges	593,271	General administration	120,989
Refuse disposal charges	231,300	Refuse collection	221,144
Redemption of recyclables	3,000	Refuse disposal	386,424
Revenue from use of money & property	5,500	Debt service	75,799
Other revenue	6,200	Transfer to other funds	525,000
Transfer from General Fund	490,085	Contingency	0
TOTAL SOLID WASTE FUND	1,329,356	TOTAL SOLID WASTE FUND	1,329,356
ELECTRIC FUND		ELECTRIC FUND	
Use of Prior Year Reserves	-	Supervision & Engineering	1,622,896
Revenue from use of money & property	300,004	Power generation	322,200
Sale of electricity	20,217,471	Purchased Power	16,314,143
Power cost adjustment	2,829,472	Transmission & Distribution	1,147,379
Gross receipts tax	232,500	Maintenance - Street Lights	20,000
Other non-revenue receipts	209,000	Maintenance - Meters	15,000
Recoveries & Rebates	84,000	Transmission & Substations	65,000
		Meter Reading	55,043
		Right of Way Crew	260,398
		Distribution Transformers	35,500
		Other Expenses	1,200
		Debt Service	1,434,188
		Transfer to Other Funds	2,579,500
		Contingency	0
TOTAL ELECTRIC FUND	23,872,447	TOTAL ELECTRIC FUND	23,872,447
GENERAL CAPITAL PROJECTS FUND		GENERAL CAPITAL PROJECTS FUND	
Transfer from General Fund	568,500	Capital Outlay	568,500
TOTAL GENERAL CAP PROJ FUND	568,500	TOTAL GENERAL CAP PROJ FUND	568,500
SOLID WASTE CAPITAL PROJECTS FUND		SOLID WASTE CAPITAL PROJECTS FUND	
Transfer from Solid Waste Fund	525,000	Capital Outlay	525,000
TOTAL GENERAL CAP PROJ FUND	525,000	TOTAL GENERAL CAP PROJ FUND	525,000
ELECTRIC CAPITAL PROJECTS FUND		ELECTRIC CAPITAL PROJECTS FUND	
Transfer from Electric Fund	2,079,500	Capital Outlay	2,079,500
TOTAL ELECTRIC CAP PROJ FUND	2,079,500	TOTAL ELECTRIC CAP PROJ FUND	2,079,500

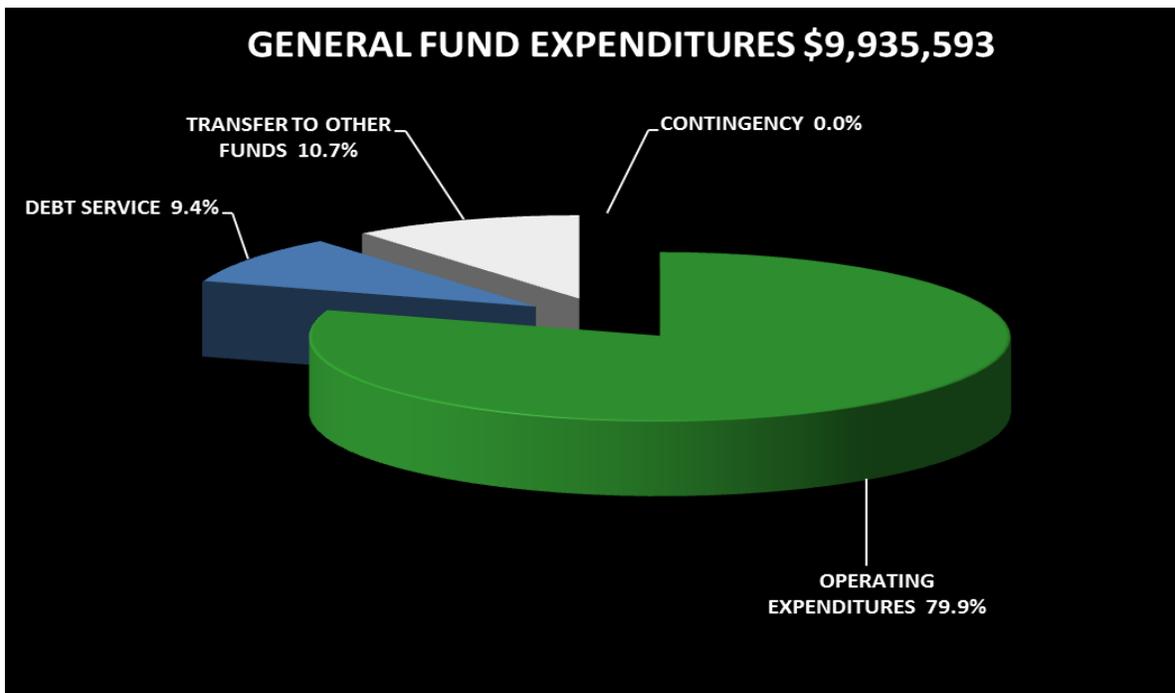
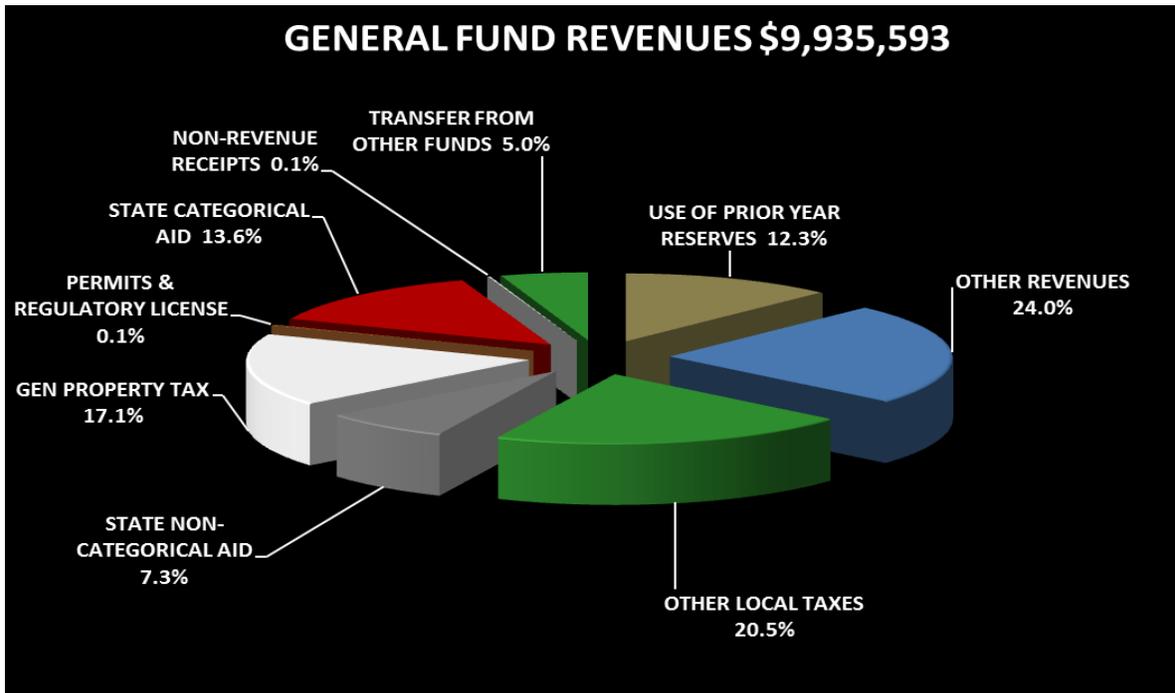
All Funds Graphs



GENERAL FUND BUDGET SUMMARY

REVENUE GENERAL FUND	FY 16-17	FY 17-18	% Change
USE OF PRIOR YEAR RESERVES	553,137	1,217,125	120.04%
GENERAL PROPERTY TAXES	1,562,811	1,696,155	8.53%
OTHER LOCAL TAX	2,078,386	2,035,543	-2.06%
PERMITS & REGULATORY LICENSES	9,950	8,850	-11.06%
FINES & FORFEITURES	82,400	83,713	1.59%
REVENUE FROM USE OF MONEY & PROPERTY	551,494	578,171	4.84%
CHARGES FOR SERVICE	500	500	0.00%
MISCELLANEOUS REVENUE	1,589,552	1,585,791	-0.24%
RECOVERED COST	135,604	136,200	0.44%
STATE NON-CATEGORICAL	796,752	728,154	-8.61%
STATE CATEGORICAL AID	1,303,000	1,354,991	3.99%
FEDERAL CATEGORICAL AID	-	-	0.00%
NON-REVENUE RECEIPTS	10,400	10,400	0.00%
TOTAL	8,673,986	9,435,593	8.78%
TRANSFER FROM ELECTRIC FUND	400,000	500,000	25.00%
TRANSFER FROM SOLID WASTE FUND	-	-	0.00%
TOTAL GENERAL FUND REVENUE	9,073,986	9,935,593	9.50%
EXPENDITURES GENERAL FUND			
	FY 16-17	FY 17-18	% Change
LEGISLATIVE	55,929	58,792	5.12%
GENERAL & FINANCIAL ADMINISTRATION	905,598	931,388	2.85%
JUDICIAL ADMINISTRATION	4,200	4,200	0.00%
PUBLIC SAFETY	2,527,908	2,719,534	7.58%
PUBLIC WORKS	3,021,593	3,606,074	19.34%
EDUCATION	366,000	450,000	22.95%
PARKS, RECREATION & CULTURAL	36,103	33,050	-8.46%
COMMUNITY DEVELOPMENT	116,050	128,150	10.43%
NON-DEPARTMENTAL	21,200	11,200	-47.17%
DEBT SERVICE	1,204,205	934,620	-22.39%
CONTINGENCY	-	-	
TOTAL	8,258,786	8,877,008	7.49%
TRANSFER TO SOLID WASTE FUND	100,000	490,085	390.09%
TRANSFER TO GENERAL CAPITAL PROJECTS FUND	715,200	568,500	-20.51%
TOTAL GENERAL FUND EXPENDITURES	9,073,986	9,935,593	9.50%
CONTINGENCY	-	-	0.00%
GENERAL FUND EXPENDITURES & CONTINGENCY	9,073,986	9,935,593	9.50%

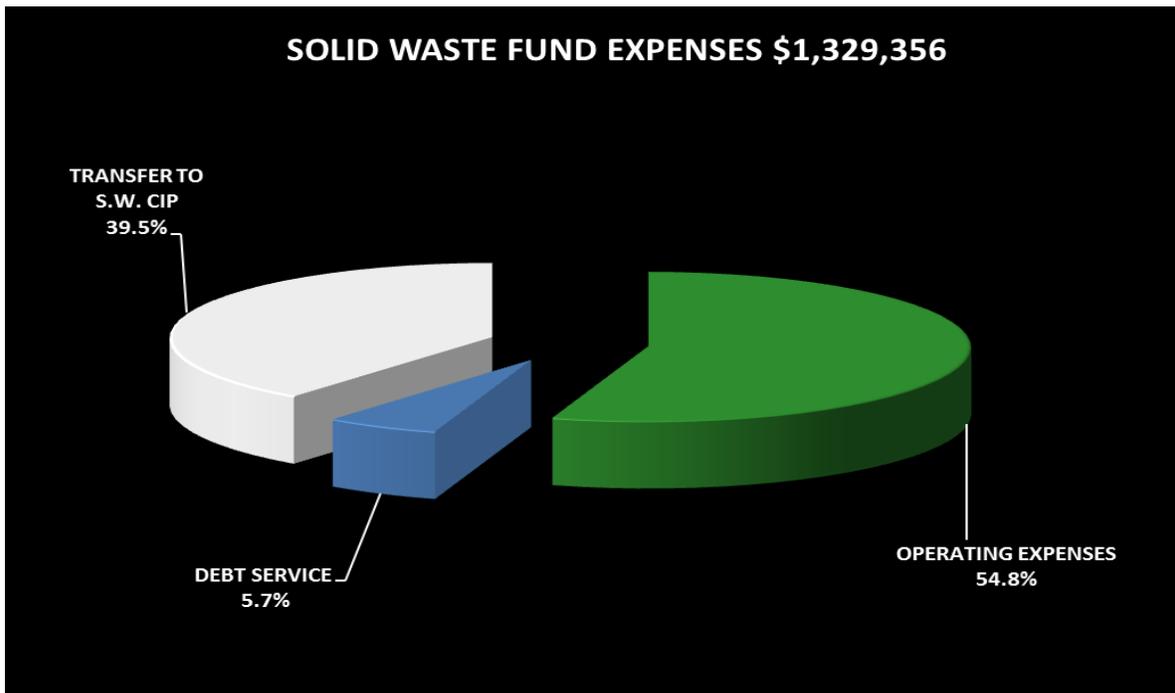
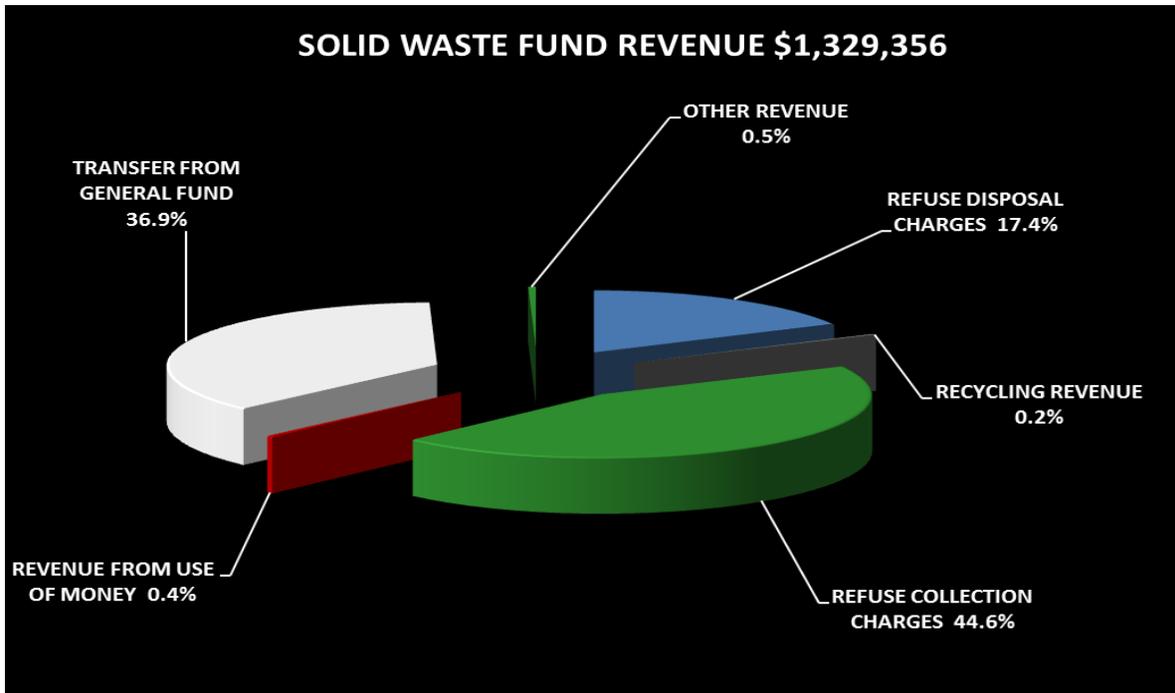
General Fund Graphs



SOLID WASTE FUND BUDGET SUMMARY

REVENUE SOLID WASTE FUND	FY 16-17	FY 17-18	% Change
REFUSE COLLECTION CHARGES	593,271	593,271	0.00%
REFUSE DISPOSAL CHARGES	231,300	231,300	0.00%
REDEMPTION OF RECYCLABLES	3,000	3,000	0.00%
REVENUE FROM USE OF MONEY	3,000	5,500	83.33%
OTHER REVENUE	5,000	6,200	24.00%
TRANSFER FROM GENERAL FUND	100,000	490,085	390.09%
TOTAL	935,571	1,329,356	42.09%
TOTAL SOLID WASTE FUND REVENUE	935,571	1,329,356	42.09%
EXPENSES SOLID WASTE FUND	FY 16-17	FY 17-18	% Change
GENERAL ADMINISTRATION	112,241	120,989	7.79%
REFUSE COLLECTION	214,700	221,144	3.00%
REFUSE DISPOSAL	372,826	386,424	3.65%
DEBT SERVICE	75,804	75,799	-0.01%
TRANSFER TO SOLID WASTE CAP PROJ FUND	160,000	525,000	228.13%
TOTAL SOLID WASTE FUND EXPENSES	935,571	1,329,356	42.09%
CONTINGENCY	-	-	0.00%
SOLID WASTE FUND EXPENDITURES & CONTINGENCY	935,571	1,329,356	42.09%

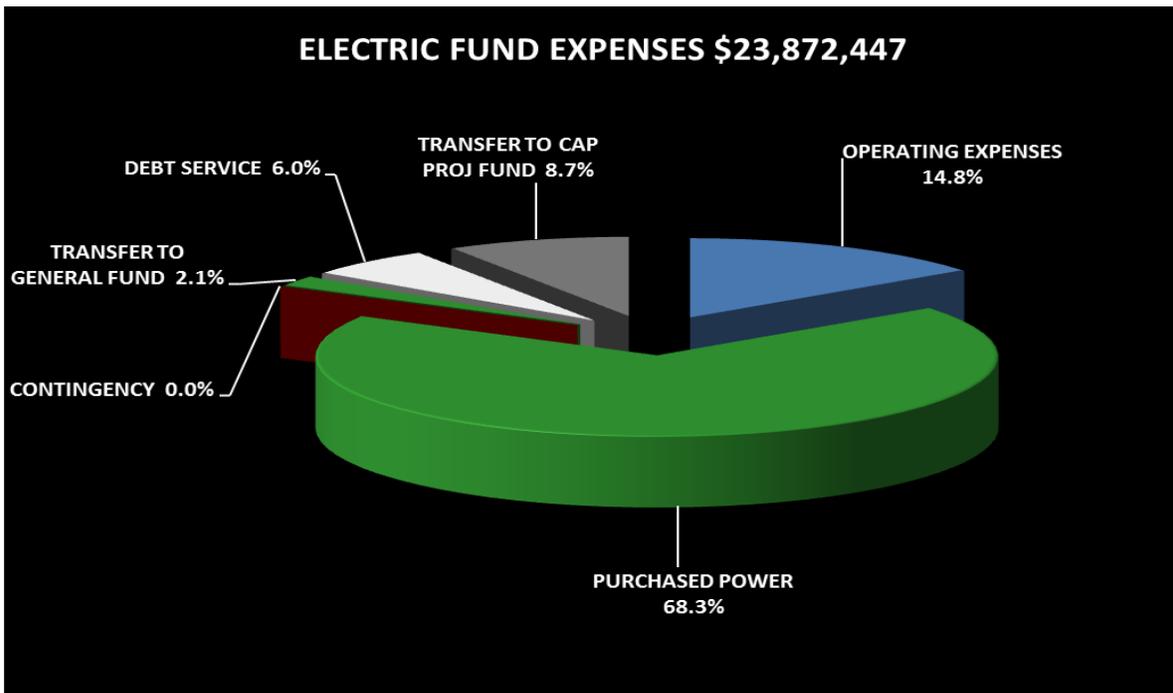
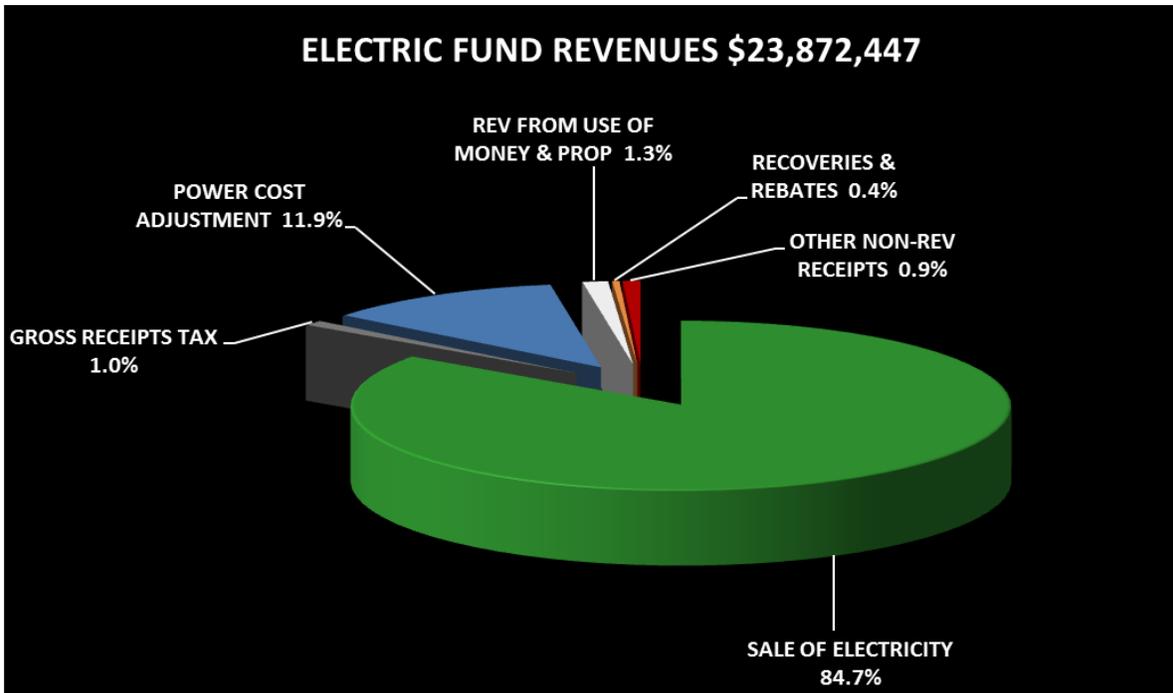
Solid Waste Fund Graphs



ELECTRIC FUND BUDGET SUMMARY

REVENUE ELECTRIC FUND	FY 16-17	FY 17-18	% Change
USE OF PRIOR YEAR RESERVES	-	-	0.00%
SALE OF ELECTRICITY	19,929,189	20,217,471	1.45%
POWER COST ADJUSTMENT	1,915,000	2,829,472	47.75%
GROSS RECEIPTS TAX REVENUE	232,500	232,500	0.00%
REVENUE FROM USE OF MONEY & PROPERTY	369,000	300,004	-18.70%
OTHER NON-REVENUE RECEIPTS	209,000	209,000	0.00%
RECOVERIES & REBATES	84,000	84,000	0.00%
TOTAL ELECTRIC FUND REVENUE	22,738,689	23,872,447	4.99%
EXPENSES ELECTRIC FUND			
	FY 16-17	FY 17-18	% Change
SUPERVISION & ENGINEERING	1,537,146	1,622,896	5.58%
POWER GENERATION	189,700	322,200	69.85%
PURCHASED POWER	16,182,150	16,314,143	0.82%
TRANSMISSION & DISTRIBUTION	1,040,806	1,147,379	10.24%
MAINTENANCE - STREET LIGHTS	19,700	20,000	0.00%
MAINTENANCE - METERS	15,000	15,000	0.00%
TRANSMISSION - SUBSTATIONS	55,000	65,000	0.00%
METER READING	52,954	55,043	3.94%
RIGHT OF WAY CREW	257,558	260,398	1.10%
DISTRIBUTION - TRANSFORMERS	32,500	35,500	0.00%
OTHER EXPENSES	1,200	1,200	0.00%
DEBT SERVICE	1,426,315	1,434,188	0.55%
TOTAL	20,810,029	21,292,947	2.32%
TRANSFER TO GENERAL FUND	400,000	500,000	25.00%
TRANSFER TO ELECTRIC CAP PROJ FUND	1,160,000	2,079,500	79.27%
TOTAL ELECTRIC FUND EXPENSES	22,370,029	23,872,447	6.72%
<i>CONTINGENCY</i>	368,660	-	-100.00%
ELECTRIC FUND EXPENSES & CONTINGENCY	22,738,689	23,872,447	4.99%

Electric Fund Graphs



GENERAL CAPITAL PROJECTS FUND BUDGET SUMMARY

REVENUE GENERAL CAP PROJ FUND	FY 16-17	FY 17-18	% Change
TRANSFER FROM GENERAL FUND	715,200	568,500	-20.51%
TOTAL GENERAL CAP PROJ FUND REVENUE	715,200	568,500	-20.51%
EXPENDITURES GENERAL CAP PROJ FUND	FY 16-17	FY 17-18	% Change
CAPITAL OUTLAY	715,200	568,500	-20.51%
TOTAL GENERAL CAP PROJ FUND EXPENDITURES	715,200	568,500	-20.51%
CONTINGENCY	-	-	0.00%
GENERAL CAP PROJ FUND EXPEND & CONTINGENCY	715,200	568,500	-20.51%

SOLID WASTE CAPITAL PROJECTS FUND BUDGET SUMMARY

REVENUE SOLID WASTE CAP PROJ FUND	FY 16-17	FY 17-18	% Change
TRANSFER FROM SOLID WASTE FUND	160,000	525,000	228.13%
TOTAL SOLID WASTE CAP PROJ FUND REVENUE	160,000	525,000	228.13%
EXPENDITURES SOLID WASTE CAP PROJ FUND	FY 16-17	FY 17-18	% Change
CAPITAL OUTLAY	160,000	525,000	228.13%
TOTAL SOLID WASTE CAP PROJ FUND EXPENDITURES	160,000	525,000	228.13%
CONTINGENCY	-	-	0.00%
SOLID WASTE CAP PROJ FUND EXPEND & CONTINGENCY	160,000	525,000	228.13%

ELECTRIC CAPITAL PROJECTS FUND BUDGET SUMMARY

REVENUE ELECTRIC CAP PROJ FUND	FY 16-17	FY 17-18	% Change
TRANSFER FROM ELECTRIC FUND	1,160,000	2,079,500	79.27%
TOTAL ELECTRIC CAP PROJ FUND REVENUE	1,160,000	2,079,500	79.27%
EXPENDITURES ELECTRIC CAP PROJ FUND	FY 16-17	FY 17-18	% Change
CAPITAL OUTLAY	1,160,000	2,079,500	79.27%
TOTAL ELECTRIC CAP PROJ FUND EXPENDITURES	1,160,000	2,079,500	79.27%
CONTINGENCY	-	-	0.00%
ELECTRIC CAP PROJ FUND EXPEND & CONTINGENCY	1,160,000	2,079,500	79.27%

GENERAL FUND REVENUES

GENERAL FUND REVENUES

10 - GENERAL FUND

100011 - GEN GOVT - GENERAL REVENUE

100011.411101	CURRENT RE TAXES	1,489,038	1,551,689	1,407,661	1,551,690
100011.411102	DELINQUENT RE TAXES	787	3,220	15,000	6,500
100011.411201	CURRENT PUBLIC SERV TAXES	23,723	26,966	23,500	26,965
100011.411301	CURRENT PP TAXES	97,466	80,189	85,000	85,000
100011.411302	DELINQUENT PP TAXES	1,936	114	1,650	1,000
100011.411601	PENALTIES	13,730	14,976	20,000	15,000
100011.411602	INTEREST	4,652	7,474	10,000	10,000
100011.412101	LOCAL SALES & USE TAX	181,294	184,346	240,000	185,000
100011.412301	CONTRACTOR	21,331	20,310	18,165	20,000
100011.412402	BANK FRANCHSE TAX	212,191	222,513	212,191	222,513
100011.412502	MOPED DECAL FEES	-	-	50	50
100011.412801	CIGARETTE & TOBACCO TAX	302,220	298,080	297,046	297,046
100011.412901	MEALS TAX	1,143,413	1,176,022	1,257,753	1,257,753
100011.412902	LODGING TAX	53,415	55,571	53,181	53,181
100011.415102	INTEREST ON INVESTMENTS	3,612	25,774	5,000	25,000
100011.415105	INTEREST ON CEMETERY A/C	-	79,055	20,000	20,000
100011.415106	INTEREST - REYNOLDS PARK FUND	1,265	7,971	1,294	7,971
100011.416812	MISC SEWER	-666	-251	-	-
100011.416813	MISC WATER	16	1,347	-	-
100011.416904	PROCEEDS - SALE OF ASSETS	11,952	48,314	10,400	10,400
100011.418404	VOLUNTARY SETTLEMENT AGREEMT	750,000	750,000	750,000	750,000
100011.418405	PAYMENTS FROM BRWA	755,671	753,311	750,952	748,591
100011.418911	OTHER MISCELLANEOUS REVENUE	-13,860	50,212	2,000	2,000
100011.418924	SET-OFF DEBT ADMIN FEE	3,601	3,460	6,000	4,600
100011.422103	ROLLING STOCK TAX	12,596	12,802	12,600	12,802
100011.422109	COMMONWEALTH-CURRENT PP TAXES	280,647	280,647	280,647	280,647
100011.422111	AUTO RENTAL TAX	101,520	101,373	101,520	30,000
100011.422112	COMMUNICATION TAXES	141,284	136,256	141,284	141,284

Total for: GEN GOVT - GENERAL REVENUE 5,592,835 5,891,741 5,722,894 5,764,993

100012 - GEN GOVT - CHARGES FOR SERVICE

100012.415201	RENTAL-GENERAL PROPERTY	120,000	120,000	450,000	450,000
100012.415203	RENTAL - LEASED PROPERTY	76,017	70,613	75,200	75,200

Total for: GEN GOVT - CHARGES FOR SERVICE 196,017 190,613 525,200 525,200

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
100032 - PUB SAFETY - CHRGR FOR SERVICE					
100032.413101	ANIMAL LICENSES	4,600	4,817	5,200	5,200
100032.413305	TRANSFER FEES	-	-	150	150
100032.413307	ZONING AND USE PERMITS	1,690	1,725	2,900	2,000
100032.413319	SIGN PERMITS	225	450	300	450
100032.413327	SOLICITOR PERMITS	65	25	-	-
100032.413335	PLAT FEES	175	385	1,000	750
100032.413337	LOUDSPEAKER PERMITS	125	225	200	200
100032.413338	OTHER PERMITS	-	50	200	100
100032.414101	COURT FINES & FORFEITURES	53,920	31,077	70,000	70,000
100032.414102	PARKING FINES	10,615	4,075	12,400	8,250
100032.414105	POLICE-FINGERPRINTING FEES	-	2,557	-	5,463
100032.416302	POLICE-FINGERPRINTING FEES	850	1,000	500	500
Total for: PUB SAFETY - CHRGR FOR SERVICE		72,265	46,387	92,850	93,063
100033 - PUB SAFETY-OPER GRNTS & CONTR					
100033.422108	STATE AID - LAW ENFORCEMENT	243,700	243,700	243,701	243,701
100033.424053	REG CRASH TEAM 2013	-	-	-	-
100033.424054	DMV GRANT 2013	-	-	-	-
100033.424057	DMV GRANT 2014	4,653	-	-	-
100033.424191	ASSET FORFEITURE PROGRAM	-	-	-	-
100033.424201	STATE AID - FIRE TRAINING	-	-	17,000	19,720
100033.433136	BYRNE JUSTICE ASSISTANCE GRANT	-	2,936	-	-
100033.433158	DMV GRANT 2015 - ALCOHOL ENFOR	5,533	3,598	-	-
100033.433159	DMV GRANT 2015 - OCCUPANT PROT	685	720	-	-
100033.433160	DMV GRANT 2015 - SPEED ENFORCE	924	2,002	-	-
100033.433161	DMV GRANT 2016 - ALCOHOL ENFOR	-	451	-	-
100033.433162	DMV GRANT 2016 - SPEED ENFORCE	-	1,613	-	-
Total for: PUB SAFETY-OPER GRNTS & CONTR		255,495	255,019	260,701	263,421
100042 - PUB WORKS - CHRGR FOR SERVICE					
100042.419202	BRWA PAVING RECOVERY	23,691	-	-	-
Total for: PUB WORKS - CHRGR FOR SERVICE		23,691	-	-	-
100043 - PUB WORKS - OPER GRNTS & CONTR					
100043.424301	STREET & HIGHWAY MAINTENANCE	1,302,934	1,354,991	1,303,000	1,354,991
100043.424303	VDOT REVENUE SHARING GRANT	207,116	218,898	-	-

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
Total for: PUB WORKS - OPER GRNTS & CONTR		1,510,050	1,573,889	1,303,000	1,354,991
100072 - PARKS - CHARGES FOR SERVICE					
100072.418906	SALE OF CEMETERY LOTS (30%)	9,048	8,184	7,500	7,500
100072.418912	GRAVE/MONUMENT SERVICE CHARGE	64,777	70,469	67,100	67,100
Total for: PARKS - CHARGES FOR SERVICE		73,825	78,653	74,600	74,600
100083 - COMM DEV - OPER GRNTS & CONTR					
100083.418925	ARTS APPRECIATION GRANT	5,000	5,000	5,000	5,000
100083.424302	LITTER CONTROL	3,196	3,231	1,000	1,000
100083.424912	DOWNTOWN IMPROVEMENT GRANT	-	-	-	-
Total for: COMM DEV - OPER GRNTS & CONTR		8,196	8,231	6,000	6,000
100091 - NONDEPT - GENERAL REVENUE					
100091.419204	RECOVERIES & REBATES	63,087	739	1,000	1,000
100091.419206	RECOVERED COSTS-FIRE DEPT	94,300	135,200	134,604	135,200
100091.441499	PY RESERVES	-	-	814,016	1,217,125
100091.451101	TRANSFER IN - ELECTRIC	-	-	400,000	500,000
Total for: NONDEPT - GENERAL REVENUE		157,387	135,939	1,349,620	1,853,325
Total for: GENERAL FUND REVENUES		7,889,761	8,180,472	9,334,865	9,935,593

GENERAL FUND EXPENDITURES

ADMINISTRATION

MISSION

It is the mission of the Town of Bedford to provide the best place to live, work, and play.

DESCRIPTION

The Town Manager is appointed by Council to serve the town for an indefinite term. Selected primarily on the basis of executive and administrative qualifications, the Town Manager directs and supervises the administration of all departments, offices and agencies of the Town, except as otherwise provided in the Town's Charter. The Town Manager implements town policy as determined by the Mayor and Town Council. The Town Manager is charged with advising the Town Council with regard to the financial condition of the town, its future needs, and all matters related to its proper administration. The Town Manager must propose and submit an annual budget to the Town Council and, once it is approved, is responsible for its implementation.

GOALS

ECONOMIC GOAL 1: Support retention and expansion of existing industries, businesses and services.

- *Objective 1: Insure that economic incentives apply to existing industry as well as new industry.*
- *Objective 2: Provide employment opportunities commensurate with the education, skill level and abilities of residents.*
- *Objective 3: Encourage environmentally compatible, mixed-use and adaptive reuse of historic structures and facilities.*
- *Objective 4: Facilitate brownfield development of former industrial sites.*

ECONOMIC GOAL 2: Diversify the economic base by attracting sustainable industries, businesses and services, which improve the mix of jobs, goods and services available to meet the needs of Town residents.

- *Objective 1: In conjunction with Bedford County, Region 2000 and the State, actively recruit technology-based manufacturing and businesses using applied technology.*
- *Objective 2: Ensure that proposed business or industrial development is consistent with the future land use plan and preserves the quality of the environment.*
- *Objective 3: Encourage business and industry that is consistent with the Town's ability to provide necessary utilities and community facilities.*
- *Objective 4: Consistent with land use planning, encourage retail and office development in clustered rather than strip pattern within the Town and Revenue Sharing areas.*
- *Objective 5: Maximize allowed and compatible uses of land areas to reduce future land use conflicts. Objective*
- *6: Encourage development of a highly trained, educated and motivated workforce within the Town.*

- *Objective 7: Encourage adaptive reuse of historic buildings and facilities.*

ECONOMIC GOAL 3: Protect and expand public and private investments in Centertown Bedford.

- *Objective 1: Maintain Centertown Bedford as the hub of community activity by encouraging the location of government, retail, financial and professional services as well as its use for cultural, recreational, and educational programs.*
- *Objective 2: Strengthen the retail vitality of the Centertown area by encouraging recruitment of new businesses and expansion of existing ones.*
- *Objective 3: Increase investment in Centertown by supporting economic incentives, diversity and residential growth.*
- *Objective 4: Support the efforts of Bedford Main Street to revitalize the Centertown area.*
- *Objective 5: Preserve the integrity of the commercial blocks in the historic district.*
- *Objective 6: Continue to implement improvements detailed in the Centertown Plan.*

ECONOMIC GOAL 4: Support economic growth and tourism by capitalizing on the National D-Day Memorial, other regional visitor destinations and on the unique location of Bedford.

- *Objective 1: Strengthen tourism promotion activities in conjunction with Bedford County, Region 2000 and the State.*
- *Objective 2: Encourage expansion of hospitality industry development that attracts and serves tourists and visitors.*
- *Objective 3: Protect the site and scenic vistas of the National D-Day Memorial from encroachment.*
- *Objective 4: Preserve the scenic and historic character of Bedford.*

FINANCIAL SUMMARY

FUNCTIONAL AREA	FY 14/15 ACTUAL	FY 15/16 ACTUAL	FY 16/17 BUDGET	FY 17/18 ADOPTED
Town Council	34,586	38,212	39,455	39,305
Clerk of the Council	9,456	9,116	9,474	9,487
Other Legislative	665	10,675	7,000	10,000
Town Manager	146,991	151,348	157,307	159,480
Other Legal Services	1,129	4,785	10,000	10,000
Town Attorney	77,381	70,727	92,928	79,639
Personnel	43,674	44,702	51,050	54,150
Independent Auditor	39,600	40,990	42,220	45,000
ADMINISTRATION TOTAL	353,482	370,555	409,434	407,061

SERVICES

Town Admin - Town Council	The Town of Bedford operates with a council/manager form of government. Under this form of government, the elected governing body is responsible for establishing policy, passing ordinances, voting appropriations, and developing an overall vision for the town. The Council appoints a professional town manager to oversee the daily operations of the Town government and implement the policies they establish. The Town Manager is apolitical, and the Council represents the citizens. The Bedford Town Council is composed of elected members from whom a mayor and vice-mayor are selected. There are seven members of the Town Council, each elected for a four-year term.
Town Admin - Town Council Clerk	Provides for a Clerk to do Town Council duties. Program is responsible for agenda preparation, minutes' preparation, Council and Commissions oversight, advertising of public notices and record keeping for the Bedford Joint Economic Development Authority.
Town Admin - Town Manager's Office	Provides oversight for all town departments and operations, liaison with community agencies and other local government jurisdictions, serving on regional boards and commissions, supervision for executive level functions of strategic planning/performance management and community relations. Provides support to the Town Council provided by senior Town administrators including preparation for and participation in Council meetings and research and analysis of Council initiatives.
Town Admin - Economic Development	Directs the Town's public information and education program, manages special events; produces all town publications including educational, advertising and marketing materials; manages media relations. Manages citizen participation in town government activities and supports community partnerships to ensure meaningful public engagement in planning and policy development including master planning.
Town Admin - Town Attorney/Legal Services	Provides professional and timely legal representation and advice to the Town Council, the Planning Commission, the Town Manager, Town Departments, Town employees, and various boards and commissions. Majority of time and resources address legal review and/or preparation of Council agenda items; civil rights and personnel issues and disputes; risk management; zoning and land use matters; contract preparation, review and disputes; municipal finance; environmental law; legislative services; property acquisition; ordinance drafting; in-house publication and maintenance of the Town Municipal Code; local government taxation; code enforcement; and litigation.

Town Admin - Community Development Provides for the management and administrative support for all of the Community Development department's operation. Ensures department processes, policies, and procedures are current, coordinated, and effective for both staff and the general public. Provides for the maintenance of the Comprehensive Plan, including master plans and amendments to the Comprehensive Plan. Provides for the administration of the Building Regulations Ordinance, including permitting, fees, inspections, violations, and Certificates of Occupancy. Provides for the administration of the Zoning Ordinance, including appeals and variances, zoning inspections, zoning enforcement, proffer management, business clearances, building permit support, sign permits, temporary event permits, development right determinations, and for interpretations of the zoning ordinance. Provides for the review of all development applications as required by the Wastewater and Water, Subdivision, Water Protection, and Zoning Ordinances. This includes all subdivisions, site plans, re-zonings, special use permits, Certificates of Appropriateness, erosion and sediment control permits, storm-water management, subdivision and site bonds and inspections, groundwater assessments, and waivers or modifications of ordinance requirements.

Town Admin - Human Resources/Personnel Ensures compliance with federal, state and county employment regulations and provides training on workplace safety. Manages opportunities for cost containment to include workers compensation, unemployment insurance and wellness. Provides for an employee wellness program for County employees.

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10011211.560093	VEHICLE SUPPLIES & PARTS	67	312	700	700
10011211.560120	BOOKS & PUBLICATIONS	760	835	1,100	800
10011211.560140	COMPUTER SUPPLIES	177	327	500	250
10011211.560143	MISCELLANEOUS EXPENSE	-	108	500	250
Total for: TOWN MANAGER		146,991	151,348	157,307	159,480
10011220 - OTHER LEGAL SERVICES					
10011220.531500	LEGAL SERVICES	1,129	4,785	10,000	10,000
Total for: OTHER LEGAL SERVICES		1,129	4,785	10,000	10,000
10011221 - TOWN ATTORNEY					
10011221.511000	COMPENSATION	32,627	32,627	32,627	32,927
10011221.521000	FICA	2,378	2,369	2,496	2,519
10011221.523000	HOSPITAL INSURANCE	5,406	5,893	6,168	7,056
10011221.527000	WORKER'S COMPENSATION	34	36	37	37
10011221.531500	LEGAL SERVICES	800	-	-	-
10011221.531502	SPECIAL FEES	35,816	26,500	50,000	35,500
10011221.555000	TRAINING EXPENSE	-	1,572	500	500
10011221.558100	DUES & ASSOC MEMBERSHIPS	319	1,142	500	500
10011221.560120	BOOKS & PUBLICATIONS	-	588	600	600
Total for: TOWN ATTORNEY		77,381	70,727	92,928	79,639
10011222 - PERSONNEL					
10011222.528400	EMPLOYEE RECOGNITION	1,149	1,272	2,000	5,000
10011222.528500	HEPATITIS B VACCINATIONS	-	-	500	500
10011222.531100	MEDICAL EXAMINATIONS	2,905	1,928	4,500	4,500
10011222.531300	INSURANCE CONSULTING	158	173	1,500	1,500
10011222.531304	CREDIT REPORT/CRIMINAL REPORT	281	3,676	400	1,500
10011222.531308	WELLNESS PROGRAM	30,744	31,221	33,000	33,000
10011222.531404	PROFESSIONAL SERVICES	1,591	778	2,000	2,000
10011222.531500	LEGAL SERVICES	266	165	2,300	-
10011222.536000	ADVERTISING	6,583	5,489	3,500	4,800
10011222.555000	TRAINING EXPENSE	-	-	1,000	1,000
10011222.558100	DUES & ASSOC MEMBERSHIPS	-	-	350	350
10011222.560010	OFFICE SUPPLIES	-	-	-	-
Total for: PERSONNEL		43,674	44,702	51,050	54,150
10011224 - INDEPENDENT AUDITOR					

FY 2017-2018 ADOPTED BUDGET**TOWN OF BEDFORD, VIRGINIA**

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10011224.531200 AUDITING SERVICES	39,600	40,990	42,220	45,000
Total for: INDEPENDENT AUDITOR	39,600	40,990	42,220	45,000

FINANCE

MISSION

It is the mission of the Department of Finance to provide fiduciary responsibility to the citizens and taxpayers of the Town of Bedford to ensure that financial resources are collected, safe-guarded, maximized and dispersed in a fiscally judicious manner. As employees of the Town we provide optimal financial services to a wide range of constituents in a transparent and professional way that meets the expectations of those we serve while adhering to all current accounting and management standards.

DESCRIPTION

The function of this division is to administer the financial operations of the Town of Bedford by overseeing Budget Administration, Financial Accounting Processes, Treasury Office, Collections, Payroll Administration, Revenue Management, Utility Services, Debt Management, Risk Management, Procurement & Purchasing Services, and Financial Reporting. Compliance monitoring is done in all financial areas to conform Town operations to existing Federal, State, and local rules and regulations. It is the responsibility of the division to promote the fiscal soundness of the community so that its social, public safety, infrastructure and overall quality of life will be maintained at the high standard required and desired by its residents.

GOALS

1. Coordinate with the Town's auditors on audit schedules in an effort to expedite the audit process and reduce the time and expense needed to complete the Comprehensive Annual Financial Report.
2. To address auditors suggestions stemming from the previous fiscal year audit:
 - a. *Objective: Ensure compliance with separation of duties by implementing a mechanism of effective internal controls with an adequate division of responsibilities to diminish the potential for errors.*
 - b. *Objective: To work with the vendor of its Financial Management System to create a standardized protocol and reporting function for reconciliations of all significant assets and liability accounts.*
 - c. *Objective: To reduce the number of adjusting journal entries that must be made during the audit process.*
3. Be proactive by providing in advance accurate and timely financial reporting that complies with laws governing municipalities accounting and regulatory practices.
 - a. *Objective: Complete the monthly financial report for submission to Town Council Finance Committee no later than 15 business days after month-end close.*
 - b. *Objective: Improve the budget document so as to provide more meaningful information regarding department's mission and goals.*

4. Cross-train department staff to provide assistance, back-up coverage and enhanced customer service in all daily operations. Target key processes to automate in an effort to eliminate manual work.
5. Monitor enhancements to MUNIS financial package to utilize full capabilities of features so that tasks and processes result in improved efficiencies and cost savings.
6. Work to migrate fixed assets from spreadsheets into the current financial management system.

FINANCIAL SUMMARY

FUNCTIONAL AREA	FY 14/15 ACTUAL	FY 15/16 ACTUAL	FY 16/17 BUDGET	FY 17/18 ADOPTED
Treasury Office	176,203	170,438	201,250	199,692
Finance Department	147,073	157,909	166,154	177,867
Other Gen & Financial Admin	13,009	9,014	10,735	11,109
TOTAL FINANCE	336,285	337,361	378,139	388,668

SERVICES

Budget Administration	The primary responsibility of the Budget Administration division is the development and management of the Town Budget, Capital Improvement Program, and the Five Year Plan. This division works with all other Town department's financial management personnel to produce the Fiscal Year Budget and all other required Federal/State budgetary reporting.
Financial Accounting Processes	Responsible for all accounts payable and accounts receivable processes for all Town Departments and Enterprise Funds. Provides for the maintenance of all official financial records. Responsible for compiling and filing all official reports pertaining to GAAP, GASB, FASB, State and Federal reporting requirements. Facilitates all recording and reporting of financial activity in current financial software package. Oversees financial interactions made by Town Departments and Enterprise Funds including issuance of general obligation debt, agency contributions, and grant assistance.
Treasury Office	The Treasury Office is responsible for managing and directing the billing and collection of all real estate taxes, personal property taxes, motor vehicle excise taxes, solid waste charges, utility charges, electric charges, and the issuance of municipal lien certificates. The Treasurer also manages the Town's property which is in Tax Title or Foreclosure. Delinquent property is turned over to the Treasurer annually for nonpayment of taxes. The Treasurer facilitates a public auction or a disposition of foreclosed properties.

Payroll Administration	Responsible for the recording, processing, payments and administration of employee compensation for all Town Departments. Disburses all Federal, State, retirement and miscellaneous deductions & contributions for all staff. Responsible for all IRS reporting requirements and deadlines.
Revenue Management	Responsible for establishing revenue performance standards, tracking and reporting revenue, analyzing actual verses expected performance, and initiating corrective action on underperformance.
Utility Services	Responsible for the billing, processing, collection, service set-up/disconnect, data management, and customer service troubleshooting on all utility accounts.
Debt Management	Responsible for policy and practice related to the debt issuance process, debt payment oversight, management of debt portfolio, and adherence to debt issuance laws, restrictions and regulations.
Risk Management	Responsible to manage risk transfer by the acquisition of insurance -directly and indirectly via requirement of contract providers - related to worker safety, auto liability, property, general liability, compliance and regulatory liability.
Procurement & Purchasing Services	Responsible for the purchasing of all supplies, equipment and services required by all Town Departments, Enterprise Funds, and associated agencies. All purchases above \$5,000 are required by Town Code to follow the established Town Purchasing Policies. Facilitates the Sale of surplus property owned by the Town and Enterprise Funds. Maintains the Town's Fixed Asset System. Oversees Town credit card purchases and remittance.
Financial Reporting	Responsible for presenting financial statements that adhere to generally accepted accounting principles (GAAP) and to maintain continuity of information on operating performance and financial position on all local government and enterprise funds.

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10011241 - TREASURER					
10011241.511000	COMPENSATION	104,483	107,017	107,231	109,423
10011241.521000	FICA	7,312	7,566	8,203	8,371
10011241.522100	VRS - RETIREMENT	19,669	18,352	22,465	22,924
10011241.522150	VRS - LIFE INSURANCE	1,248	1,230	1,405	1,433
10011241.522160	VLDP-VRS HYBRID DISABILITY	-	-	-	78
10011241.522170	ICMA-HYBRID RETIREMENT	-	-	-	195
10011241.523000	HOSPITAL INSURANCE	13,704	13,987	15,420	17,640
10011241.527000	WORKER'S COMPENSATION	123	131	136	136
10011241.531250	DATA PROCESSING SERVICES	-	750	1,000	1,000
10011241.531704	COLLECTION AGENCY FEES	(15)	(201)	100	100
10011241.533112	REPAIRS/MAINT - OFFICE EQUIP	1,125	389	2,500	2,000
10011241.536000	ADVERTISING	666	1,058	1,500	1,000
10011241.538137	DMV STOP FEES	320	(40)	500	500
10011241.552100	POSTAGE	11,155	10,110	16,500	14,000
10011241.552300	COMMUNICATIONS	1,822	1,682	1,750	1,750
10011241.553600	SURETY BONDS	-	-	1,000	-
10011241.555000	TRAINING EXPENSE	858	802	2,000	2,000
10011241.558100	DUES & ASSOC MEMBERSHIPS	225	225	500	500
10011241.560010	OFFICE SUPPLIES	1,545	2,023	2,500	2,500
10011241.560140	COMPUTER SUPPLIES	2,985	4,830	4,000	4,000
10011241.560144	DOG TAGS	480	510	600	600
10011241.560146	CIGARETTE STAMPS	8,498	18	11,940	9,542

Total for: TREASURER **176,203** **170,438** **201,250** **199,692**

10011242 - FINANCE DEPARTMENT

10011242.511000	COMPENSATION	75,316	76,527	78,924	85,350
10011242.521000	FICA	5,765	6,239	6,038	6,529
10011242.522100	VRS - RETIREMENT	12,710	12,293	16,535	17,881
10011242.522150	VRS - LIFE INSURANCE	891	903	1,034	1,118
10011242.522160	VLDP-VRS HYBRID DISABILITY	114	115	-	157
10011242.522170	ICMA-HYBRID RETIREMENT	308	672	-	916
10011242.523000	HOSPITAL INSURANCE	7,568	8,286	8,635	9,878
10011242.523100	HOSPITAL - RETIRED EMPLOYEES	-	(627)	-	-
10011242.527000	WORKER'S COMPENSATION	89	147	160	160
10011242.531270	MISC ACCOUNTING SERVICES	11,563	16,387	14,000	14,000
10011242.531300	INSURANCE CONSULTING	6,604	9,154	-	-
10011242.531620	BOND TRUSTEE	600	600	300	600
10011242.533103	SOFTWARE/HARDWARE MAINT	14,884	10,186	19,978	19,978
10011242.533112	REPAIRS/MAINT - OFFICE EQUIP	-	-	400	400

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10011242.535000	PRINTING AND BINDING	14	962	1,000	1,000
10011242.552100	POSTAGE	1,159	1,760	2,600	2,000
10011242.552300	COMMUNICATIONS	2,215	2,313	2,100	2,350
10011242.555000	TRAINING EXPENSE	415	3,076	3,300	3,300
10011242.555002	TRAINING - TOWN WIDE	152	-	-	-
10011242.558100	DUES & ASSOC MEMBERSHIPS	585	1,055	650	1,000
10011242.560010	OFFICE SUPPLIES	2,944	4,539	4,500	4,500
10011242.560017	ACCT ANALYSIS FEES	2,823	2,902	2,000	3,000
10011242.560120	BOOKS & PUBLICATIONS	-	-	500	250
10011242.560141	DATA PROCESSING SUPPLIES	356	420	3,500	3,500
Total for: FINANCE DEPARTMENT		147,073	157,909	166,154	177,867
10011260 - OTHER GEN & FINANCIAL ADMIN					
10011260.536100	GENERAL TOWN ADVERTISING	7,879	3,892	5,500	5,500
10011260.556529	DUES-CENTRAL VA PLAN DISTRICT	1,045	1,045	1,045	1,045
10011260.556531	DUES-VA MUNICIPAL LEAGUE	4,085	4,077	4,190	4,564
Total for: OTHER GEN & FINANCIAL ADMIN		13,009	9,014	10,735	11,109

INFORMATION TECHNOLOGY

MISSION

To serve as core technical planning, implementation, and support for all Town departments.

DESCRIPTION

Team of 2 carrying five primary roles: Technician, Software Support, Network and Systems Engineering, Database Administration, and Project Manager

GOALS

1. To support existing Town infrastructure and employees.
2. To upgrade existing infrastructure to increase efficiency across the enterprise.
3. To train Town staff to use and improve existing and future technical tools.
4. To leverage technology and seek out new avenues to increase revenue, decrease costs, and provide better citizen service.

FINANCIAL SUMMARY

FUNCTIONAL AREA	FY 14/15 ACTUAL	FY 15/16 ACTUAL	FY 16/17 BUDGET	FY 17/18 ADOPTED
Information Technology	130,765	151,853	184,966	194,451
TOTAL I.T.	130,765	151,853	184,966	194,451

SERVICES

Financial Services Support This is a large program that encompasses support for Finance & Collections as well as all departments' interaction with those two. It includes management, configuration, control and upgrade of the primary financial package (Munis) as well as the utility billing package (PUBS), a variety of printing needs (bills, receipts, reports), report generation, end-user training and support, contract management, vendor interaction, payroll, file and database management and backup, and ultimately compliance with a variety of Federal & State laws. This also includes migration from one platform to another.

PC Maintenance This program represents the management and maintenance of all user desktop and laptop computers except for MDT's. This requires upgrading components, repairing or replacing broken hardware and peripherals (mice, video boards, hard drives, etc.), monitoring overall PC health and creating the replacement

schedule as a result of that.

PC Replacement	We replace roughly 25% of our desktop PC's every year. We build each new PC from a standard build up to whatever the end user needs. This program also includes replacing major pieces of other hardware (printers, monitors, etc.) This keeps our workstations up-to-date, efficient, and in-line with modern software.
Core Server Maintenance	Servers need constant operating system, peripheral, network and security updates during their lives and periodic hardware replacement or upgrade. This program encompasses all of those plus major software upgrades so that they are up to date for whatever their particular job is.
Core Server Replacement	Like PC's, servers must be replaced periodically. This program involves purchasing, provisioning, physically building, networking and setting up from bare metal purpose-driven high-performance machines to serve the Town's data requirements.
Cell Phone Management	This program provides mobile telephone service to Town employees. It involves provisioning the phones, negotiating the contract, reviewing vendors, programming the phones, education of end users, inventory of phones and peripherals, purchasing of peripherals and new phones, vendor management, and troubleshooting/repair of damaged phones. We also review and audit the cell phone bill.
Phone System Management	We manage the entire PBX (Private Business eXchange) for the Town government, including hardware, programming, maintenance, connections, contracts, voicemail, transmission and configuration and deployment of handsets. This involves managing contracts with phone system vendors, phone companies, and the Commonwealth. We program the core hardware and the phones themselves and manage the "switchboard", provision and maintain voicemail, develop all of the call routing patterns, deploy new features, manage extensions and all rules associated with them, work with line contractors to maintain the physical phone network, keep inventory, purchase new equipment as needed and upgrade the system when required. We also review and audit the phone bills from our primary and secondary carriers and maintain the POTS (Plain Old Telephone Service) lines (i.e., copper) and their associated devices.
Radio Programming & Management	Program, configure, and manage inventory of radios for departments other than the PD (who do their own). Coordinate with department heads and end users to program and deploy radios and radio updates.

Core Office Software Management	Every employee with a PC has a core suite of software for everyday productivity. This includes the MS Office suite as well as web browsers, plug-ins for video and audio, PDF software, printer configuration, etc. The purpose of this program is to deploy, update, and support this core suite of applications and help end-users with problems as time goes by.
Departmental Software Management	Each department has unique pieces of software to accomplish their core missions. This program involves learning each piece of software; installing, managing and upgrading that software; and developing and utilizing a support relationship with the software's manufacturer. Examples include Paperport, LiNX, RMS and GLINK in the PD; Itron MVRS, MARC, and meter management in the Electric Dept; Phoenix (gas pump software), All-Data and ShopDirector in Public Works; CIMS and eCIMS for the Cemeteries; Paradigm for Finance and the Landfill. This is not a comprehensive list; we manage over 60 separate software packages in the enterprise.
GIS Mapping & Management	This program is a cooperative endeavor with the County. Our responsibility is to coordinate with them, help manage hardware, help manage the software vendor relationships, manage upgrade and deployment projects in coordination with County IT, and provide and quality check Town data for the system. We also pay for a portion of the software and hardware. This is a citizen-facing as well as internal program.
User Training	We help train and coordinate training for users on hardware and software. This includes working with vendors' trainers, setting schedules, gathering materials, etc. and is done on both an individual and group basis.
E911 Technical Support	This program coordinates with County IT, the e911 center, the Bedford County Sheriff's Department, and our Town PD to support a variety of hardware and software at the e911 center. County IT is responsible for the financial costs but we help out with technical expertise. This involves part of managing the VPN, crime mapping, and the LiNX system.
Police Mobile Data Management/Support	In this program we support a police-specific set of PC's and their associated software. This involves setup and maintenance of the laptops themselves, set up and maintenance of their communications software, records management system software, air cards, and VPN.
Local Business Video Surveillance Support	Our department gets called in to work with the police to retrieve video footage from a wide variety of camera software systems owned by our local businesses. We then assist the police in being able to review the material, and in getting it ready for the Commonwealth's Attorney.

Printing Support & Management	In this program we support all enterprise-wide printing needs. This includes procurement, deployment, maintenance, configuration and end-user assistance for all printers, from the big multifunction Xerox machines to the receipt printers in the Treasurer's department.
Town Web Site	Managing all aspects of our Town web site is one of our public-facing programs. This tool is used to create our electronic government presence, inform the public of specific events as well as provide general information about our government, our town, and economic development opportunities. In practice it involves designing, coding, and updating the site, interaction with all departments and citizens, and maintaining the physical infrastructure for the site.
Other Town Public Information Tools	As a separate program, we provide information to the citizens in a variety of formats other than just the web site. Facebook, our public information channel (Channel 12), and occasional presentation projects for the citizens, council, business leaders, etc. We also assist the PD with their public notification and alert system and their newsletters, and the reverse 911 notifications.
Audio/Visual Support	In this program we procure, manage and set up a variety of audio-visual equipment for training, conferences, etc. for Town employees. We often assist in monitoring or connecting to on-line training and informational broadcasts. We also support video cameras and software for the PD and the FD, and sometimes create documentaries.
School Fiber Lease	We have a program where we lease dark fiber to the County School System through the local cable company. We manage the lease and any outages, as well as some on-site equipment that handles interconnect.
E-Mail	In this program we provide electronic mail to all employees. This involves installation, maintenance and upgrade of the equipment, the software that runs the mail system, as well as the end-user experience. Not only does this provide email, but also calendaring, appointment management, contacts, and some file sharing.
Core Network Management & Security	This program is a very behind the scenes program but critical to the enterprise. This involves the network management servers, the active directory domain that allows file sharing and common folders, the backup routines that ensure file integrity, the core switching that creates our actual network, the firewalls that maintain our security and federal compliance, the enterprise anti-virus that keeps our servers and pc's healthy, the interconnections between our various buildings, the wireless networks, and the management of our connections to the world. This program takes a significant amount of my time

and requires an advanced IT skill set.

Enterprise Support	This program encompasses a wide variety of "help desk" tasks and service we provide to end users with day to day tasks, small reports, minor log-in issues, etc. The work tickets associated with this program are usually short and some we don't even bother opening a ticket on, but we can get 10 - 20 of these a day. This takes a lot of our time, but this "hand-holding" is critical to the end users' daily work and experience.
Cable Franchise Management	We are tasked with managing the local cable franchise agreement; this program is very citizen-facing. This involves dealing with citizen complaints and the cable company representatives on a weekly basis, understanding and enforcing the terms of the cable franchise agreement, coordination with Council, and re-negotiating the franchise agreement every 5 - 7 years.
Economic Development	As part of the Community Development Department, we get involved in various technical and non-technical economic development initiatives. This involves working with citizens, businesses, and the town government and occasionally contractors.

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10011261 - INFORMATION TECHNOLOGY					
10011261.511000	COMPENSATION	57,407	58,321	31,356	31,846
10011261.512000	COMPENSATION - OVERTIME	-	-	-	6,240
10011261.521000	FICA	4,123	4,070	2,399	2,436
10011261.522100	VRS - RETIREMENT	10,410	9,534	6,569	6,672
10011261.522150	VRS - LIFE INSURANCE	661	639	411	417
10011261.523000	HOSPITAL INSURANCE	5,406	5,636	3,084	3,528
10011261.527000	WORKER'S COMPENSATION	61	70	72	72
10011261.531404	PROFESSIONAL SERVICES	350	1,621	49,580	64,590
10011261.533103	SOFTWARE/HARDWARE MAINT	22,095	33,030	32,503	16,200
10011261.533109	REPAIRS/MAINTENANCE - VEHICLES	-	-	500	-
10011261.533122	PHONE MAINTENANCE	3,170	3,283	7,718	-
10011261.533202	WIRE MAINTENANCE	715	-	1,000	-
10011261.533204	NETWORK MAINTENANCE CONTRACT	865	943	4,257	-
10011261.552100	POSTAGE	30	69	200	50
10011261.552300	COMMUNICATIONS	2,828	2,764	3,050	3,150
10011261.554100	LEASE/RENTAL OF EQUIPMENT	12,144	18,868	16,000	25,000
10011261.555000	TRAINING EXPENSE	-	-	1,000	1,000
10011261.555002	TRAINING - TOWN WIDE	-	588	-	-
10011261.560010	OFFICE SUPPLIES	10	182	250	50
10011261.560070	NETWORK MAINTENANCE SUPPLIES	-	-	1,000	-
10011261.560080	GASOLINE & OIL	-	-	200	-
10011261.560110	UNIFORMS	162	-	200	-
10011261.560140	COMPUTER SUPPLIES	23	-	500	-
10011261.560141	DATA PROCESSING SUPPLIES	-	15	-	-
10011261.581701	IT EQUIPMENT REPLACEMENT	10,306	12,223	23,117	33,200
Total for: INFORMATION TECHNOLOGY		130,765	151,853	184,966	194,451

PUBLIC SAFETY/JUDICIAL FUNCTIONAL AREA

POLICE DEPARTMENT

MISSION

The Town of Bedford Police Department is dedicated to improving the quality of life by creating a safe environment in partnership with the diverse community we serve. We act with integrity to reduce fear and crime while treating all with respect, compassion and fairness to build trust.

DESCRIPTION

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

GOALS

Annual Goals

1. Develop a recruitment and retention program and utilize that program to bring the department to full staffing levels.
2. Promote the philosophy of community engaged policing within the organization and encourage all personnel to participate.
3. Maximize Resources for delivery of quality public services.
4. Enhance Community Trust, Interaction and accountability.
5. Upgrade Equipment to improve the efficiency of the police staff.
6. Improve communication and streamline procedures within the police department.
7. Enhance Officer Safety, Fitness and Training

2016-17 Specific Goals

1. The police Department will work to obtain the Crime Prevention Community designation.
2. Use Problem solving techniques to reduce calls for service and traffic crashes at identified high call locations by 10%.

3. Provide the community with more activities involving the police department and other town agencies to build relationships.
4. Upgrade worn and old equipment and upgrade equipment in facility.
5. Use available facility space more efficiently and effectively.

FINANCIAL SUMMARY

FUNCTIONAL AREA	FY 14/15 ACTUAL	FY 15/16 ACTUAL	FY 16/17 BUDGET	FY 17/18 ADOPTED
Commonwealth’s Attorney	4,200	4,200	4,200	4,200
Police Department	1,739,337	1,794,496	2,049,692	2,181,975
County/Town Jail Operations	0	0	500	500
Police Storage Facility	4,990	4,848	3,863	4,588
Dispatch & Communications	1,146	1,037	1,400	1,500
TOTAL PUBLIC SAFETY	1,749,673	1,804,581	2,059,655	2,192,763

SERVICES

COP Camp	One week camp for students aged 9 to 14. The camp provides a week of student/officer interaction with emphasis on gang resistance and drug resistance as well as information on how officers do their jobs.
Teen Police Academy	One week camp for High School Students ages 14 to 18. The camp provides a week of student/officer interaction with emphasis on careers in Law enforcement. The teens learn about numerous aspects of a career in Law Enforcement.
Drug/Narcotic Crimes Investigations	Enforce codes and ordinances related to the abuse, possession and sales of illegal drugs and narcotics.
Parking Enforcement	Assist with safe and orderly flow of traffic. Minimize abuse of parking privileges to help ensure adequate parking for downtown merchants and shoppers.
Deer Control	Management of the Deer Population to improve highway safety and reduce property damage.
Special Events Programs	This includes community events sponsored by the Police Dept. such as bike rodeos, Special Olympics Torch Run, Child Safety Seat Checks, and National Night Out.
Career Enhancement	Program for retention and hiring of officers. Rewards officers for obtaining and using needed skills.

Traffic/DUI
Enforcement

Enhanced patrol and traffic checks to reduce traffic crashes caused by speed and intoxicated drivers. Program also includes occupant protection activities.

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10022210 - COMMONWEALTH'S ATTORNEY				
10022210.531502 SPECIAL FEES	4,200	4,200	4,200	4,200
Total for: COMMONWEALTH'S ATTORNEY	4,200	4,200	4,200	4,200
10033110 - POLICE DEPARTMENT				
10033110.511000 COMPENSATION	1,061,168	1,086,306	1,194,497	1,273,859
10033110.512000 COMPENSATION - OVERTIME	53,343	54,229	32,000	52,000
10033110.512100 COMPENSATION - SPECIAL EVENTS	4,499	6,524	8,000	7,000
10033110.513000 COMPENSATION - PART TIME	16,962	15,140	18,096	-
10033110.516000 COMPENSATION - COURT ATTEND	4,725	2,752	4,000	4,000
10033110.518500 CAREER ENHANCEMENT	-	-	10,000	10,000
10033110.521000 FICA	85,905	86,306	91,379	97,450
10033110.522100 VRS - RETIREMENT	178,149	177,501	238,490	255,230
10033110.522150 VRS - LIFE INSURANCE	11,577	12,252	14,913	15,960
10033110.523000 HOSPITAL INSURANCE	95,904	114,303	135,696	169,344
10033110.523100 HOSPITAL - RETIRED EMPLOYEES	1,703	-	-	-
10033110.527000 WORKER'S COMPENSATION	34,652	26,994	35,055	35,362
10033110.528650 LINE OF DUTY ACT EXPENDITURE	8,232	8,954	8,232	10,000
10033110.531100 MEDICAL EXAMINATIONS	1,423	1,640	1,000	1,000
10033110.531101 CORONER'S FEES	-	-	250	250
10033110.533103 SOFTWARE/HARDWARE MAINT	11,459	12,762	28,408	19,920
10033110.533104 ELECTRONIC EQUIPMENT MAINT	2,108	509	3,000	3,000
10033110.533110 AUTO REPAIR - O'SIDE GARAGE	3,411	3,892	6,000	6,000
10033110.533117 TRAINING EQUIPMENT EXPENSE	3,264	12,208	12,000	12,000
10033110.551100 ELECTRIC	1,043	1,060	840	1,000
10033110.552100 POSTAGE	1,263	1,102	1,200	1,200
10033110.552300 COMMUNICATIONS	14,213	12,701	16,350	16,350
10033110.555000 TRAINING EXPENSE	22,846	31,743	34,000	34,000
10033110.556549 CALEA ACCREDITATION	-	-	11,900	-
10033110.557234 BYRNE JUSTICE ASSISTANCE GRANT	-	3,465	-	-
10033110.557261 DMV GRANT 2014	2,745	-	-	-
10033110.557266 DMV GRANT 2015 - ALCOHOL ENFOR	6,166	507	-	-
10033110.557267 DMV GRANT 2015 - OCCUPANT PROT	1,321	1,369	310.69	-
10033110.557268 DMV GRANT 2015 - SPEED ENFORCE	1,429	1,845	-	-
10033110.557269 DMV GRANT-2016 ALCOHOL ENFORCE	-	3,193	3,527	-
10033110.557270 DMV GRANT-2016 SPEED ENFORCE	-	2,527	2,273	-
10033110.558100 DUES & ASSOC MEMBERSHIPS	1,942	1,234	1,650	1,650
10033110.560010 OFFICE SUPPLIES	4,847	4,953	15,000	5,000
10033110.560080 GASOLINE & OIL	45,308	31,502	37,300	55,500
10033110.560091 TIRES & TUBES	6,244	3,075	13,925	7,500

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10033110.560092	GARAGE MATERIALS & SUPPLIES	62	-	850	850
10033110.560093	VEHICLE SUPPLIES & PARTS	8,927	19,123	10,000	10,000
10033110.560100	INVESTIGATIVE FUND	1,400	2,100	6,000	6,000
10033110.560101	INVESTIGATOR EQUIPMENT	600	1,131	2,000	2,000
10033110.560102	EXAMINATIONS	1,538	-	-	-
10033110.560105	DEER CONTROL PROGRAM	3,381	2,175	8,000	8,000
10033110.560106	CRIME PREVENTION WATCH	2,658	3,099	3,000	3,000
10033110.560110	UNIFORMS	16,374	29,039	24,000	24,000
10033110.560120	BOOKS & PUBLICATIONS	1,916	878	2,400	2,400
10033110.560148	BIKE SUPPLIES	374	391	750	750
10033110.560149	COP CAMP EXPENDITURES	9,471	9,103	9,600	9,600
10033110.560170	MATERIALS & SUPPLIES	4,790	4,911	3,800	3,800
10033110.581100	BALLISTIC VESTS	-	-	-	3,500
10033110.581313	BODY CAMERA/MIC	-	-	-	13,500
Total for: POLICE DEPARTMENT		1,739,337	1,794,496	2,049,692	2,181,975
 10033320 - COUNTY/TOWN JAIL OPERATIONS					
10033320.538001	BOARD & CARE OF PRISONERS	-	-	500	500
Total for: COUNTY/TOWN JAIL OPERATIONS		-	-	500	500
 10033510 - POLICE STORAGE FACILITY					
10033510.533100	BUILDING & GROUNDS MAINTENANCE	1,668	84	500	500
10033510.551100	ELECTRIC	2,274	2,967	2,275	3,000
10033510.551300	WATER & SEWER	722	573	788	788
10033510.551450	REFUSE TIPPING FEE	21	18	-	-
10033510.560080	GASOLINE & OIL	-	31	-	-
10033510.560170	MATERIALS & SUPPLIES	304	1,175	300	300
Total for: POLICE STORAGE FACILITY		4,990	4,848	3,863	4,588
 10033560 - DISPATCH & COMMUNICATIONS					
10033560.533105	REPAIRS - HELM STREET BUILDING	-	(173)	300	300
10033560.551100	ELECTRIC	436	467	500	500
10033560.556539	BREMS	710	743	600	700
Total for: DISPATCH & COMMUNICATIONS		1,146	1,037	1,400	1,500

PUBLIC SAFETY/JUDICIAL FUNCTIONAL AREA

FIRE DEPARTMENT

MISSION

To preserve life and property through rapid emergency response, public education, organizational preparedness, and planning.

DESCRIPTION

The Fire Department's core services include fire suppression, technical rescue, medical emergency services, and risk reduction through public education. The Fire Department consists of forty-two volunteer firefighters, a part-time apparatus mechanic, and the Fire Chief.

GOALS

On-Going Goals

1. Evolve as an organization to continually meet the needs and expectations of our community, residents, and visitors.
2. Monitor trends within and throughout the fire service to improve efficiency and effectiveness.
3. Utilizing social media outlets and other recruitment and retention tools, improve methods to retain volunteers to continue the fire department's 128 year tradition of excellence while serving in a volunteer capacity.
4. Evaluate all apparatus and vehicles and update CIP to reflect overall department requirements.

2016-2017 Specific Goals

1. Replace twenty-six year-old ¾ ton truck that is used to perform hydrant maintenance, pull the remote access vehicle (RAV) trailer, and for snow removal.
2. Replace a thirty-five year old emergency generator used to power fire station during power outages.
3. Implement electronic reporting for Fire and EMS incidents.
4. Develop a Fire Department strategic plan.

FINANCIAL SUMMARY

FUNCTIONAL AREA	FY 14/15 ACTUAL	FY 15/16 ACTUAL	FY 16/17 BUDGET	FY 17/18 ADOPTED
Emergency Services	899	0	0	0
Fire Department	398,853	274,431	260,847	260,962
Ambulance & Rescue Services	12,453	37	0	0
TOTAL FIRE & RESCUE	412,205	274,468	260,847	260,962

SERVICES

Fire & EMS Service Delivery	Provides fire protection, emergency medical services, rescue and mitigation of hazardous situations.
Public Education	Provides fire-related public education. Some examples are: evacuation planning, severe weather preparedness and special event planning.

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10033180 - EMERGENCY SERVICES				
10033180.552300 COMMUNICATIONS	899	-	-	-
Total for: EMERGENCY SERVICES	899	-	-	-
10033210 - FIRE DEPARTMENT				
10033210.511000 COMPENSATION	28,191	28,191	29,102	29,702
10033210.518400 COMPENSATION - HYDRANT MAINTEN	-	4,210	5,000	5,000
10033210.521000 FICA	2,157	2,440	2,226	2,272
10033210.527000 WORKER'S COMPENSATION	7,183	4,246	7,128	7,128
10033210.528650 LINE OF DUTY ACT EXPENDITURE	5,460	3,838	5,460	8,500
10033210.531100 MEDICAL EXAMINATIONS	4,663	398	5,000	5,000
10033210.533100 BUILDING & GROUNDS MAINTENANCE	28,076	36,798	25,000	25,000
10033210.533109 REPAIRS/MAINTENANCE - VEHICLES	(14,150)	23,604	15,000	15,000
10033210.533116 FIRE HYDRANT MAINTENANCE	-	1,220	-	-
10033210.533128 AIR PACK MAINTENANCE	7,749	1,011	3,000	3,000
10033210.533129 PUMP TESTING	3,431	2,752	2,000	3,000
10033210.551100 ELECTRIC	15,698	16,150	14,595	14,595
10033210.551210 PROPANE FUEL	11,452	6,685	7,000	9,000
10033210.551300 WATER & SEWER	1,449	1,034	3,045	3,045
10033210.552300 COMMUNICATIONS	5,617	4,767	5,000	5,000
10033210.552301 RADIO COMMUNICATIONS	8,911	7,269	8,000	8,000
10033210.555000 TRAINING EXPENSE	2,818	10,735	7,000	7,000
10033210.556510 FIRE TRAINING CENTER	3,430	295.91	-	-
10033210.556534 DFP AID TO LOCALITIES	2,967	22,840	29,291	19,720
10033210.557265 FEMA FIREFIGHTERS GRANT	173,733	-	-	-
10033210.560045 EMS SUPPLIES	5,715	7,035	6,000	6,000
10033210.560076 SPECIAL OPERATIONS EQUIPMENT	2,913	6,728	2,500	2,500
10033210.560080 FUEL	15,172	13,675	18,000	18,000
10033210.560091 TIRES	2,523	3,524	4,000	4,000
10033210.560093 VEHICLE SUPPLIES & PARTS	20,147	12,970	10,000	12,000
10033210.560111 PERSONNEL EQUIPMENT	10,450	7,151	8,000	8,000
10033210.560112 TURN OUT GEAR	20,610	23,446	18,000	19,000
10033210.560120 BOOKS & PUBLICATIONS	511	296	500	500
10033210.560147 ISO EQUIPMENT	2,639	3,168	2,000	2,000
10033210.560160 FIRE PREVENTION	-	1,189	1,000	1,000
10033210.560170 MATERIALS & SUPPLIES	16,885	14,464	7,000	7,000
10033210.560192 HAND TOOL REPLACEMENT	1,039	490	1,500	1,500
10033210.560200 APPRECIATION DINNER	1,413	1,811	1,500	1,500
10033210.582129 HOSE & EQUIPMENT	-	-	8,000	8,000

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted
Total for: FIRE DEPARTMENT	398,853	274,431	260,847	260,962
10033230 - AMBULANCE & RESCUE SERVICES				
10033230.556509 CONTRIBUT-BEDFORD LIFESAVING CR	12,453	37	-	-
Total for: AMBULANCE & RESCUE SERVICES	12,453	37	-	-

PUBLIC WORKS

MISSION

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

DESCRIPTION

The Public Works division is organized into six different operations:

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

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

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

Recycling: The recycling operation is a residential recycling drop off center located at 856 Orange Street which allows Town residents access to conveniently recycle a full range of materials including paper, plastics, glass and cardboard. The recyclables are hauled to a recycling facility where they are processed.

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

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

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

Development Regulations and Zoning and enforces the Town Code as well as working with the County to enforce the Uniform Statewide Building Code (USBC).

GOALS

LAND USE GOAL 1: Encourage an orderly, efficient and environmentally appropriate land use pattern.

- *Objective 1: Promote balanced growth through land use planning that allows for a diversity of land uses.*
- *Objective 2: Ensure development that is compatible with adjacent land uses in terms of its design.*
- *Objective 3: Promote land use immediately outside Bedford Town limits that is compatible with adjacent land use in the Town.*
- *Objective 4: Ensure that future development is compatible with available transportation and community facilities.*
- *Objective 5: Enact design standards for streets and scenic vistas that preserve the Town's unique character and visual identity.*
- *Objective 6: Promote installation of sidewalks, curbs, gutters, and trees on all existing streets within Town limits.*

LAND USE GOAL 2: Maintain and strengthen the availability of land for future residential, commercial and industrial growth.

- *Objective 1: Expand the commercial and industrial base in the Town of Bedford.*
- *Objective 2: Promote residential land use of diverse densities to attract investment from all possible sectors of the free market.*
- *Objective 3: Maintain and develop community facilities that will meet the future needs of Bedford's citizens, both individual and corporate.*
- *Objective 4: Allow for expansion of existing residential, commercial and industrial uses.*

CONSERVATION GOAL 1: Make wise use of the Town's historic resources, including significant sites, buildings, structures and landscape features.

- *Objective 1: Enhance and make wise use of Bedford's historic character.*
- *Objective 2: Ensure a pattern of development that is consistent in its design with Bedford's historic district.*
- *Objective 3: Encourage private sector improvement of substandard and historically significant houses through increased use of public incentives.*
- *Objective 4: Encourage events and activities that celebrate the Town's heritage.*

FINANCIAL SUMMARY

FUNCTIONAL AREA	FY 14/15 ACTUAL	FY 15/16 ACTUAL	FY 16/17 BUDGET	FY 17/18 ADOPTED
General Administration	173,107	173,316	206,872	254,496
General Engineering	145,738	6,478	20,943	7,671
Highways, Streets & Bridges	295,517	353,340	469,597	724,683
VA Dept of Transportation (VDOT)	722,557	1,116,479	1,297,199	1,133,442
Storm Drainage	0	0	68,559	68,559
Snow & Ice Removal	43,721	56,662	12,900	43,597
Old Landfill Monitoring	111,359	92,561	229,350	312,747
General Properties	572,418	601,688	702,887	780,317
Maintenance of Municipal Bldg	136,333	137,949	152,905	154,905
Maintenance of Motor Vehicles	111,570	114,452	120,889	125,657
TOTAL PUBLIC WORKS	2,312,320	2,652,925	3,282,101	3,606,074

SERVICES

Paving/Milling	To overlay streets with asphalt which are failing and in need of repair. We receive VDOT maintenance funds for this program.
Bridge Inspections	Bridges and certain culverts are to be inspected annually for safety.
Guardrail, Curb and Gutter, Sidewalk Maintenance	Repair and replace damaged guardrail, curb and gutter, and sidewalk annually.
Storm Drainage Projects	Repair and replace damaged storm drain drop inlets and pipes that are vital to street drainage.
Crosswalk Improvements and Line painting	Remark street lines and crosswalks for safety purposes.
VDOT Revenue Sharing	To construct street projects that benefit the community. This program is a 50/50 share with VDOT. Currently working on Ole Turnpike Rd. Ext.
VDOT Enhancement Project	To improve the ingress and egress to Centertown. Also involves landscaping, signage, and lighting where needed.
Street Light Replacement	Repair and replace old inefficient lights located within the street right-of-ways.
Code Enforcement Administration	To ensure that all Federal, State, and Town Codes are enforced within the Town.

Highways, Streets, and Bridges Administration	To ensure that all VDOT requirements are met to keep the Town's transportation system safe and running smoothly.
Planning and Development	Administer, enforce, and interpret the Land Development Regulations which include development, zoning, and subdivision regulations.
Administration	To plan, organize, supervise, and coordinate all work and record keeping for the division.
Motor Vehicles	To maintain and repair the fleet of vehicles and equipment owned by the Town.
Snow and Ice Removal	Clear roads and sidewalks during inclement weather.

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10044110 - GENERAL ADMINISTRATION					
10044110.511000	COMPENSATION	93,960	79,396	104,197	132,426
10044110.521000	FICA	6,921	5,415	7,971	10,131
10044110.522100	VRS - RETIREMENT	16,014	13,900	21,829	27,743
10044110.522150	VRS - LIFE INSURANCE	1,016	932	1,365	1,735
10044110.523000	HOSPITAL INSURANCE	9,401	9,282	16,037	25,402
10044110.527000	WORKER'S COMPENSATION	1,653	1,340	1,388	1,429
10044110.533100	BUILDING & GROUNDS MAINTENANCE	7,429	14,584	12,000	12,000
10044110.533121	RADIO MAINTENANCE	614	400	500	500
10044110.551100	ELECTRIC	13,903	14,909	12,705	14,250
10044110.551300	WATER & SEWER	2,455	2,527	2,730	2,730
10044110.552100	POSTAGE	1,730	2,345	2,000	2,000
10044110.552300	COMMUNICATIONS	3,288	4,285	1,750	1,750
10044110.554100	LEASE/RENTAL OF EQUIPMENT	2,688	1,813	2,000	2,000
10044110.555000	TRAINING EXPENSE	331	2,721	5,000	5,000
10044110.558100	DUES & ASSOC MEMBERSHIPS	189	294	600	400
10044110.560010	OFFICE SUPPLIES	533	5,103	800	1,000
10044110.560080	GASOLINE & OIL	2,086	1,288	1,500	1,500
10044110.560092	GARAGE MATERIALS & SUPPLIES	8,647	12,772	12,000	12,000
10044110.560093	VEHICLE SUPPLIES & PARTS	249	10	500	500
Total for: GENERAL ADMINISTRATION		173,107	173,316	206,872	254,496
10044115 - GENERAL ENGINEERING					
10044115.511000	COMPENSATION	38,035	-	-	-
10044115.521000	FICA	2,908	-	-	-
10044115.522100	VRS - RETIREMENT	7,340	-	-	-
10044115.522150	VRS - LIFE INSURANCE	454	-	-	-
10044115.523000	HOSPITAL INSURANCE	5,406	-	-	-
10044115.527000	WORKER'S COMPENSATION	1,153	-	-	-
10044115.531407	BRIDGE INSPECTION	-	-	-	-
10044115.533102	EQUIPMENT MAINTENANCE & REPAIR	500	-	500	500
10044115.533103	SOFTWARE/HARDWARE MAINT	2,795	2,931	2,931	2,931
10044115.533121	RADIO MAINTENANCE	-	-	90	90
10044115.552100	POSTAGE	4	9	100	100
10044115.552300	COMMUNICATIONS	1,300	1,461	1,300	1,300
10044115.555000	TRAINING EXPENSE	380	-	500	250
10044115.560013	ENGINEER'S SUPPLIES	-	783	800	800
10044115.560080	GASOLINE & OIL	1,363	1,240	1,500	1,500
10044115.560093	VEHICLE SUPPLIES & PARTS	96	53	60	200
10044115.560172	MATERIALS & SUPPLIES/SIDEWALKS	84,003	-	13,162	-

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted	
Total for: GENERAL ENGINEERING	145,738	6,478	20,943	7,671	
10044120 - HIGHWAYS, STREETS & BRIDGES					
10044120.511000	COMPENSATION	143,102	171,222	173,081	248,730
10044120.512000	COMPENSATION - OVERTIME	2,295	6,502	20,000	20,000
10044120.512100	COMPENSATION - SPECIAL EVENTS	4,725	7,146	5,000	5,000
10044120.514000	COMPENSATION - TEMPORARY	1,646	17,250	20,000	20,000
10044120.521000	FICA	10,797	13,292	13,241	19,028
10044120.522100	VRS - RETIREMENT	24,996	28,569	36,260	52,109
10044120.522150	VRS - LIFE INSURANCE	1,665	1,968	2,267	3,258
10044120.523000	HOSPITAL INSURANCE	23,438	33,491	37,008	56,448
10044120.527000	WORKER'S COMPENSATION	12,218	12,419	12,860	17,610
10044120.533102	EQUIPMENT MAINTENANCE & REPAIR	10,070	10,869	15,000	15,000
10044120.533110	AUTO REPAIR - O'SIDE GARAGE	-	-	1,000	1,000
10044120.533118	GUARDRAIL/REPLACE MAINTENANCE	(800)	-	39,180	39,180
10044120.533121	RADIO MAINTENANCE	-	440	500	500
10044120.551460	TIPPING FEE - CLEAN UP WK	-	-	3,000	3,000
10044120.560072	SMALL EQUIPMENT & TOOLS	196	493	500	500
10044120.560073	SAFETY EQUIPMENT & SUPPLIES	1,896	2,010	2,000	2,000
10044120.560080	GASOLINE & OIL	54,679	28,882	75,000	70,000
10044120.560091	TIRES & TUBES	1,857	1,840	2,500	2,500
10044120.560093	VEHICLE SUPPLIES & PARTS	2,093	1,630	2,000	2,000
10044120.560110	UNIFORMS	2,003	1,869	6,500	6,500
10044120.560142	FLAG SUPPLIES	-	4,423	500	500
10044120.560172	MATERIALS & SUPPLIES/SIDEWALKS	-	-	-	75,000
10044120.560173	MATERIALS & SUPPLIES/STREETS	3,052	1,677	-	-
10044120.560175	MATERIALS & SUPPLIES/SIGN SHOP	(4,412)	7,349	2,200	2,200
10044120.560178	BLACKTOP	-	-	-	62,620
Total for: HIGHWAYS, STREETS & BRIDGES	295,517	353,340	469,597	724,683	
10044121 - VA DEPT OF TRANSPORTATION					
10044121.511000	COMPENSATION	58,428	58,856	60,670	61,649
10044121.521000	FICA	3,814	3,851	4,641	4,716
10044121.522100	VRS - RETIREMENT	10,587	10,226	12,710	12,915
10044121.522150	VRS - LIFE INSURANCE	684	686	795	808
10044121.523000	HOSPITAL INSURANCE	5,406	5,893	6,168	7,056
10044121.527000	WORKER'S COMPENSATION	143	964	998	998
10044121.531407	BRIDGE INSPECTION	3,274	4,140	2,500	5,000
10044121.533118	GUARDRAIL/REPLACE MAINTENANCE	22,020	-	-	50,000
10044121.551100	ELECTRIC	238,479	237,117	238,500	238,500

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10044121.560170	MATERIALS & SUPPLIES	1,299	1,200	1,800	1,800
10044121.560171	MATERIALS & SUPPLIES/CURBS	-	7,808	-	5,000
10044121.560172	MATERIALS & SUPPLIES/SIDEWALKS	-	-	64,000	75,000
10044121.560173	MATERIALS & SUPPLIES/STREETS	27,391	20,330	96,903	100,000
10044121.560175	MATERIALS & SUPPLIES/SIGN SHOP	2,961	9,387	54,153	20,000
10044121.560178	BLACKTOP	267,280	636,657	517,851	350,000
10044121.560179	MILLING OF STREETS	-	59,086	60,914	65,000
10044121.560195	STORM DRAINAGE PROJECTS	-	33,250	133,750	100,000
10044121.581985	STREET LIGHTING MAINTENANCE	80,791	27,029	40,846	35,000
Total for: VA DEPT OF TRANSPORTATION		722,557	1,116,479	1,297,199	1,133,442
10044131 - STORM DRAINAGE					
10044131.560195	STORM DRAINAGE PROJECTS	-	-	68,559	68,559
Total for: STORM DRAINAGE		-	-	68,559	68,559
10044133 - SNOW & ICE REMOVAL					
10044133.511000	COMPENSATION	-	-	-	-
10044133.512000	COMPENSATION - OVERTIME	21,781	31,322	2,500	20,000
10044133.521000	FICA	1,604	2,277	400	1,530
10044133.523000	HOSPITAL INSURANCE	2,086	3,225	-	7,067
10044133.560170	MATERIALS & SUPPLIES	18,250	19,837	10,000	15,000
Total for: SNOW & ICE REMOVAL		43,721	56,662	12,900	43,597
10044240 - OLD LANDFILL MONITORING					
10044240.531401	GROUNDWATER MONITORING-OLD	23,920	16,500	52,050	52,050
10044240.551100	ELECTRIC	639	886	500	750
10044240.559010	CORRECTIVE MEASURE-OLD LANDFIL	86,800	75,175	176,800	259,947
Total for: OLD LANDFILL MONITORING		111,359	92,561	229,350	312,747
10044320 - GENERAL PROPERTIES					
10044320.511000	COMPENSATION	196,744	210,589	232,184	240,495
10044320.512000	COMPENSATION - OVERTIME	11,766	17,913	12,000	12,000
10044320.512100	COMPENSATION - SPECIAL EVENTS	-	2,612	4,000	4,000
10044320.514000	COMPENSATION - TEMPORARY	78,561	54,601	62,000	110,000
10044320.521000	FICA	15,129	16,123	17,762	18,398
10044320.522100	VRS - RETIREMENT	35,245	35,209	48,642	50,384
10044320.522150	VRS - LIFE INSURANCE	2,318	2,505	3,042	3,150
10044320.522160	VLDP-VRS HYBRID DISABILITY	66	536	-	754

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10044320.522170	ICMA-HYBRID RETIREMENT	110	893	-	1,780
10044320.523000	HOSPITAL INSURANCE	30,904	32,463	43,176	49,392
10044320.527000	WORKER'S COMPENSATION	7,809	8,555	9,151	9,424
10044320.533100	BUILDING & GROUNDS MAINTENANCE	11,147	17,961	16,000	16,000
10044320.533102	EQUIPMENT MAINTENANCE & REPAIR	6,973	7,596	8,000	8,000
10044320.533103	SOFTWARE/HARDWARE MAINT	4,192	5,861	5,861	5,861
10044320.533110	AUTO REPAIR - O'SIDE GARAGE	943	-	700	700
10044320.533111	REPAIRS - FARMERS MARKET	6	930	2,000	2,000
10044320.533120	MONUMENT MARKER REPAIR	(160)	1,240	1,000	1,000
10044320.533121	RADIO MAINTENANCE	-	-	600	600
10044320.533200	GROUNDS MAINTENANCE CONTRACTS	-	-	8,000	8,000
10044320.533400	TREE CARE - PARKS	-	-	750	750
10044320.533401	TREE CARE - CEMETERIES	-	-	750	750
10044320.533402	TREE CARE - TOWN WIDE	-	-	750	750
10044320.539001	CONTRACT SERVICES	-	12,943	36,140	30,000
10044320.551100	ELECTRIC	2,156	1,502	1,785	1,785
10044320.551105	ELECTRIC - DD LIGHTS	-	-	4,250	-
10044320.551300	WATER & SEWER	1,994	2,827	2,888	2,888
10044320.551450	REFUSE TIPPING FEE	4	-	-	-
10044320.552100	POSTAGE	-	2	100	100
10044320.552300	COMMUNICATIONS	664	654	750	750
10044320.553800	GENERAL LIABILITY INSURANCE	139,062	146,936	148,211	148,211
10044320.558100	DUES & ASSOC MEMBERSHIPS	-	-	50	50
10044320.560071	MAINTENANCE SUPPLIES	539	3,781	4,000	4,000
10044320.560073	SAFETY EQUIPMENT & SUPPLIES	849	739	520	520
10044320.560080	GASOLINE & OIL	6,404	5,192	10,500	10,500
10044320.560082	PARKS - MAINTENANCE	200	209	2,500	2,500
10044320.560083	CEMETERIES - MAINTENANCE	-	-	-	20,000
10044320.560091	TIRES & TUBES	3,869	1,418	2,000	2,000
10044320.560110	UNIFORMS	2,519	2,893	3,000	3,000
10044320.560150	COLUMBARIUM MARKERS	-	-	825	825
10044320.560170	MATERIALS & SUPPLIES	12,405	7,007	9,000	9,000
Total for: GENERAL PROPERTIES		572,418	601,688	702,887	780,317

10044340 - MAINTENANCE OF MUNICIPAL BLDG

10044340.533100	BUILDING & GROUNDS MAINTENANCE	43,549	45,002	60,000	60,000
10044340.551100	ELECTRIC	75,551	76,005	73,605	73,605
10044340.551300	WATER & SEWER	6,852	3,690	5,250	5,250
10044340.552300	COMMUNICATIONS	2,397	2,148	2,500	2,500
10044340.560010	OFFICE SUPPLIES	3,071	3,315	2,550	2,550
10044340.560050	JANITORIAL SUPPLIES	4,732	6,832	4,000	6,000

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10044340.560110	UNIFORMS	11	-	-	-
10044340.581136	GENERATOR	-	957	5,000	5,000
10044340.582930	ADA IMPROVEMENTS	169	-	-	-
Total for: MAINTENANCE OF MUNICIPAL BLDG		136,333	137,949	152,905	154,905
10044350 - MAINTENANCE OF MOTOR VEHICLES					
10044350.511000	COMPENSATION	76,215	78,512	78,520	80,478
10044350.512000	COMPENSATION - OVERTIME	1,110	1,594	3,000	3,000
10044350.521000	FICA	5,285	5,353	6,007	6,157
10044350.522100	VRS - RETIREMENT	14,204	13,779	16,450	16,860
10044350.522150	VRS - LIFE INSURANCE	901	924	1,029	1,054
10044350.523000	HOSPITAL INSURANCE	10,242	11,075	12,336	14,112
10044350.527000	WORKER'S COMPENSATION	2,029	1,757	1,947	1,996
10044350.560110	UNIFORMS	982	858	1,000	1,000
10044350.560193	TOOL ALLOWANCE	600	600	600	1,000
Total for: MAINTENANCE OF MOTOR VEHICLES		111,570	114,452	120,889	125,657

OTHER ECONOMIC/COMMUNITY DEVELOPMENT

FUNCTIONAL AREA	FY 14/15 ACTUAL	FY 15/16 ACTUAL	FY 16/17 BUDGET	FY 17/18 ADOPTED
Community Development	162,797	228,961	266,041	270,009
Bedford Middle School	1,500	20,740	366,000	450,000
Recreation	38,006	26,804	36,102	33,050
Planning	14	1,663	6,000	6,000
Zoning Board	0	0	1,000	1,000
Economic Development	88,274	83,275	13,550	35,150
Support Civic & Community Organ.	22,555	87,224	97,612	86,000
Soil & Water Conservation District	2,000	0	0	0
Other Non-departmental	9,663	1,350	21,200	11,200
Debt Service	1,352,634	1,513,651	1,204,206	934,620
Transfers	0	0	815,200	1,058,585
OTHER TOTAL	1,677,443	1,963,668	2,826,911	2,885,614

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10033420 - COMMUNITY DEVELOPMENT					
10033420.511000	COMPENSATION	112,644	161,972	155,453	155,846
10033420.521000	FICA	7,816	10,849	11,892	11,922
10033420.522100	VRS - RETIREMENT	20,963	27,279	32,567	32,650
10033420.522150	VRS - LIFE INSURANCE	1,330	1,829	2,036	2,042
10033420.523000	HOSPITAL INSURANCE	9,461	15,692	16,962	19,404
10033420.527000	WORKER'S COMPENSATION	133	162	735	749
10033420.533103	SOFTWARE/HARDWARE MAINT	4,192	4,396	4,396	4,396
10033420.552100	POSTAGE	1,788	1,192	1,000	1,000
10033420.552300	COMMUNICATIONS	1,859	1,795	1,000	2,000
10033420.555000	TRAINING EXPENSE	-	-	1,500	1,500
10033420.558100	DUES & ASSOC MEMBERSHIPS	1,220	597	700	700
10033420.559016	DEMOLITION OF STRUCTURE	695	2,125	36,500	36,500
10033420.560010	OFFICE SUPPLIES	696	1,073	800	800
10033420.560016	PLAT SPLIT FEES	-	-	500	500
Total for: COMMUNITY DEVELOPMENT		162,797	228,961	266,041	270,009
10066450 - SCHOOLS - BEDFORD MIDDLE SCHOOL					
10066450.531404	PROFESSIONAL SERVICES	-	-	20,000	20,000
10066450.533100	BUILDING & GROUNDS MAINTENANCE	1,500	20,740	20,000	20,000
10066450.551400	REFUSE COLLECTION FEE	-	-	-	-
10066450.555604	RESTRICTED EXPENSE	-	-	326,000	410,000
Total for: SCHOOLS - BEDFORD MIDDLE SCH		1,500	20,740	366,000	450,000
10077111 - PARKS/RECREATION					
10077111.539002	CONTRACT SERVICES - YMCA	750	150	1,000	1,000
10077111.551100	ELECTRIC	25,945	25,466	24,308	25,550
10077111.551300	WATER & SEWER	5,700	905	8,295	5,000
10077111.551400	REFUSE COLLECTION FEE	14	-	-	-
10077111.551450	REFUSE TIPPING FEE	230	283	2,499	1,500
10077111.552300	COMMUNICATIONS	367	-	-	-
10077111.560130	PROGRAM EXPENDITURES	5,000	-	-	-
Total for: RECREATION		38,006	26,804	36,102	33,050
10077140 - CEMETERIES					
10077140.533103	SOFTWARE/HARDWARE MAINT	1,398	-	-	-
10077140.551450	REFUSE TIPPING FEE	-	-	-	-
10077140.552300	COMMUNICATIONS	47	27	-	-

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10077140.560080	GASOLINE & OIL	-	448	-	-
Total for: CEMETERIES		1,445	475	-	-
10088110 - PLANNING					
10088110.531404	PROFESSIONAL SERVICES	-	-	2,500	2,500
10088110.535000	PRINTING AND BINDING	14	-	500	500
10088110.555000	TRAINING EXPENSE	-	1,375	2,000	2,000
10088110.555603	FUTURE PLANNING	-	289	1,000	1,000
Total for: PLANNING		14	1,663	6,000	6,000
10088140 - ZONING BOARD					
10088140.555000	TRAINING EXPENSE	-	-	1,000	1,000
Total for: ZONING BOARD		-	-	1,000	1,000
10088150 - ECONOMIC DEVELOPMENT					
10088150.556515	MAIN STREET PROJECT	30,000	-	-	-
10088150.556537	D-DAY MEMORIAL EXPENDITURE	12,000	-	-	-
10088150.556538	WHARTON GARDENS	7,000	-	-	-
10088150.557239	ARTS APPRECIATION GRANT	10,000	-	-	-
10088150.570002	TOURISM	29,142	83,275	13,550	35,150
10088150.582919	ENTERPRISE ZONE MAINTENANCE	132	-	-	-
Total for: ECONOMIC DEVELOPMENT		88,274	83,275	13,550	35,150
10088170 - SUPPORT CIVIC & COMM ORGANIZ					
10088170.556501	BEDFORD TOWN/CO MUSEUM	7,500	7,500	7,500	7,500
10088170.556508	BEDFORD CHAMBER OF COMMERCE	2,500	3,000	3,000	5,000
10088170.556509	CONTRIB-BEDFORD LIFESAVING CR	-	10,000	11,000	-
10088170.556515	MAIN STREET PROJECT	-	30,000	34,000	30,000
10088170.556532	BEDFORD RIDE PROGRAM	8,500	8,500	8,500	8,500
10088170.556537	D-DAY MEMORIAL EXPENDITURE	-	9,000	9,000	10,000
10088170.556538	WHARTON GARDENS	-	6,000	6,500	6,500
10088170.556548	BEDFORD URBAN GARDEN	-	-	-	2,500
10088170.557239	ARTS APPRECIATION GRANT	-	10,000	15,000	15,000
10088170.558401	KEEP BEDFORD BEAUTIFUL COMM	4,055	3,224	3,112	1,000
Total for: SUPPORT CIVIC & COMM ORGANIZ		22,555	87,224	97,612	86,000

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
10088240 - SOIL & WATER CONSERV DISTRICT					
10088240.556530	DUES-PEAKS OF OTTER	2,000	-	-	-
Total for: SOIL & WATER CONSERV DISTRICT		2,000	-	-	-
10099140 - OTHER NONDEPARTMENTAL					
10099140.526000	UNEMPLOYMENT INSURANCE	8,706	243	20,000	10,000
10099140.558300	INTEREST ON UTILITY DEPOSITS	364	532	500	500
10099140.560014	WIRE FEES	593	575	700	700
Total for: OTHER NONDEPARTMENTAL		9,663	1,350	21,200	11,200
10099500 - DEBT SERVICE					
10099500.591117	REDEMPTION - W/S 2001A	90,000	90,000	90,000	90,000
10099500.591118	REDEMPTION - W/S 2002A	143,315	143,315	143,315	143,315
10099500.591120	REDEMPTION - W/S 98 WASTEWATER	298,406	305,912	313,608	321,497
10099500.591124	REDEMPTION - 97 GYM ISSUE	75,000	375,000	75,000	-
10099500.591137	REDEMPTION - W/S STONEY CRK 2011	80,000	80,000	80,000	80,000
10099500.591138	REDEMPTION - 2008 SERIES	132,391	-	-	-
10099500.591139	REDEMPTION - W/S2010 REFUNDING	170,000	175,000	180,000	-
10099500.591140	REDEMPTION - 2011 REFUNDING	74,624	76,956	79,288	81,620
10099500.591142	REDEMPTION - W/S 2008 SERIES	65,169	67,528	69,972	72,505
10099500.591220	INTEREST - W/S 98 WASTEWATER	41,569	34,062	26,367	18,477
10099500.591224	INTEREST - 97 GYM ISSUE	13,500	14,012	9,000	-
10099500.591237	INTEREST - W/S STONEY CRK 2011	92,689	90,329	87,969	85,609
10099500.591238	INTEREST - 2008 SERIES	3,873	-	-	-
10099500.591239	INTEREST - W/S 2010 REFUNDING	16,405	10,360	3,218	-
10099500.591240	INTEREST - 2011 REFUNDING	31,164	28,962	26,692	24,353
10099500.591242	INTEREST - W/S 2008 SERIES	24,530	22,215	19,777	17,244
Total for: DEBT SERVICE		1,352,634	1,513,651	1,204,206	934,620
10099600 - TRANSFERS					
10099600.592001	TRANSFER TO SOLID WASTE FUND	-	-	100,000	490,085
10099600.592016	TRANS TO GENERAL CAP PROJ	-	-	715,200	568,500
Total for: TRANSFERS		-	-	815,200	1,058,585

DEBT SERVICE

OUTSTANDING LONG-TERM DEBT OBLIGATIONS

Issue	Description	Issue Date	Retire Date	Interest Rate	Original Issue	Balance as of 06/30/2017*	FY 2018 Principal Due*
1996 Taxable EL Lease (Electric Fund)	Distribution Facilities, Lease Back Equipment, (APCO)	1996	2026	7.800%	2,630,000	1,450,000	115,000
1998 WWTP Upgrade (General Fund)	Wastewater Treatment Plant expansion	2000	2019	2.500%	5,222,022	818,971	321,497
2001A VRA W&S (General Fund)	Pump Station, I & I Improvements	2001	2022	0.000%	1,800,000	450,000	90,000
2002A VRA W&S (General Fund)	I & I Improvements	2002	2022	0.000%	2,866,300	788,233	143,315
2008 Series W&S (General Fund)	Draper Road, 460 West Water & Sewer Lines	2008	2023	3.620%	1,024,912	476,354	72,505
2008 Series Electric (Electric Fund)	Power Sales Contract	2008	2023	3.620%	3,332,933	1,457,902	221,905
2011 Old SW (General Fund)	Closing costs for old landfill	2011	2026	2.950%	1,272,689	825,528	81,620
2011 Solid Waste (Solid Waste Fund)	Old SW bond and Draper Rd 460 Sewer Lines	2011	2026	2.950%	910,311	590,472	58,380
2011 W&S (General Fund)	Stoney Creek Reservoir	2011	2026	2.950%	3,302,000	2,902,000	80,000
2016 AMP BAN Ref (Electric Fund)	Refund Electric System Improvement & Expansion 2005, 2005B, & Centerville Circuit I	2016	2026	1.000% - 1.500%	8,770,000	7,936,972	838,937

*Figure does not include future interest.

OUTSTANDING LONG-TERM DEBT OBLIGATIONS GENERAL FUND

GENERAL FUND			
General Obligation Issue			
FISCAL YEAR	2011 - OLD SOLID WASTE PRINCIPAL	2011 - OLD SOLID WASTE INTEREST	2011 - OLD SOLID WASTE DEBT SERV
2017-18	81,620	24,353	105,973
2018-19	83,952	21,945	105,897
2019-20	86,284	19,469	105,753
2020-21	88,616	16,923	105,539
2021-22	91,531	14,309	105,840
2022-23	94,446	11,609	106,055
2023-24	96,778	8,823	105,601
2024-25	99,693	5,968	105,661
2025-26	102,608	3,027	105,635
TOTAL	825,528	126,426	951,954

OUTSTANDING LONG-TERM DEBT OBLIGATIONS SOLID WASTE FUND

ENTERPRISE General Obligation Issue			
FISCAL YEAR	2011 SOLID WASTE PRINCIPAL	2011 SOLID WASTE INTEREST	2011 SOLID WASTE DEBT SERV
2017-18	58,380	17,419	75,799
2018-19	60,048	15,697	75,745
2019-20	61,716	13,925	75,641
2020-21	63,384	12,105	75,489
2021-22	65,469	10,235	75,704
2022-23	67,554	8,304	75,858
2023-24	69,222	6,310	75,532
2024-25	71,307	4,268	75,575
2025-26	73,392	2,165	75,557
TOTAL	590,472	90,428	680,900

OUTSTANDING LONG-TERM DEBT OBLIGATIONS ELECTRIC FUND

FISCAL YEAR	ENTERPRISE General Obligation Issue			ENTERPRISE Revenue Bond Issue			ENTERPRISE Revenue Bond Issue			TOTAL ELECTRIC ENTERPRISE PRINCIPAL	TOTAL ELECTRIC ENTERPRISE INTEREST	TOTAL ELECTRIC ENTERPRISE DEBT SERV
	2008 SERIES ELECTRIC	2008 SERIES ELECTRIC	2008 SERIES ELECTRIC	1996 Taxable EL Lease PRINCIPAL	1996 Taxable EL Lease INTEREST	1996 Taxable EL Lease DEBT SERV	2016 AMP BAN REFUNDING PRINCIPAL	2016 AMP BAN REFUNDING INTEREST*	2016 AMP BAN REFUNDING DEBT SERV			
	PRINCIPAL	INTEREST	DEBT SERV									
2017-18	221,905	52,776	274,681	115,000	111,097	226,097	838,937	94,473	933,410	1,175,842	258,346	1,434,188
2018-19	229,938	44,743	274,681	125,000	101,921	226,921	849,484	83,926	933,410	1,204,422	230,589	1,435,012
2019-20	238,262	36,419	274,681	135,000	91,963	226,963	860,164	73,246	933,410	1,233,426	201,628	1,435,054
2020-21	246,887	27,794	274,681	145,000	81,224	226,224	870,978	62,432	933,410	1,262,865	171,450	1,434,315
2021-22	255,824	18,857	274,681	160,000	69,509	229,509	881,928	51,483	933,410	1,297,752	139,849	1,437,600
2022-23	265,085	9,596	274,681	170,000	56,818	226,818	893,015	40,395	933,410	1,328,100	106,809	1,434,909
2023-24				185,000	43,346	228,346	904,242	29,168	933,410	1,089,242	72,514	1,161,756
2024-25				200,000	28,507	228,507	915,610	17,800	933,410	1,115,610	46,307	1,161,917
2025-26				215,000	12,691	227,691	922,614	6,289	928,903	1,137,614	18,981	1,156,595
TOTAL	1,457,901	190,185	1,648,086	1,450,000	597,075	2,047,075	7,936,972	459,213	8,396,185	10,844,873	1,246,473	12,091,346

*Interest rate is subject to change based on the terms of the Bond Anticipation Note annual renewal.

OUTSTANDING LONG-TERM DEBT OBLIGATIONS OLD WATER & SEWER BEDFORD REGIONAL WATER AUTHORITY (BRWA) DEBT

FISCAL YEAR	ENTERPRISE General Obligation Issue			ENTERPRISE General Obligation Issue			ENTERPRISE General Obligation Issue			ENTERPRISE General Obligation Issue			ENTERPRISE General Obligation Issue			TOTAL W & S ENTERPRISE PRINCIPAL	TOTAL W & S ENTERPRISE INTEREST	TOTAL W & S ENTERPRISE DEBT SERV
	1998 WWTP UPGRADE PRINCIPAL	1998 WWTP UPGRADE INTEREST	1998 WWTP UPGRADE DEBT SERV	2001A VRA W & S PRINCIPAL	2001A VRA W & S INTEREST	2001A VRA W & S DEBT SERV	2002A VRA W & S PRINCIPAL	2002A VRA W & S INTEREST	2002A VRA W & S DEBT SERV	2008 SERIES WATER & SEWER PRINCIPAL	2008 SERIES WATER & SEWER INTEREST	2008 SERIES WATER & SEWER DEBT SERV	2011 SERIES W & S PRINCIPAL	2011 SERIES W & S INTEREST	2011 SERIES W & S DEBT SERV			
	2017-18	321,497	18,477	339,974	90,000	0	90,000	143,315	0	143,315	72,505	17,244	89,749	80,000	85,609			
2018-19	329,585	10,390	339,975	90,000	0	90,000	143,315	0	143,315	75,130	14,619	89,749	80,000	83,249	163,249	718,030	108,258	826,288
2019-20	167,889	2,099	169,988	90,000	0	90,000	143,315	0	143,315	77,849	11,900	89,749	61,000	80,889	141,889	540,053	94,888	634,941
2020-21				90,000	0	90,000	143,315	0	143,315	80,668	9,082	89,750	233,000	79,090	312,090	546,983	88,172	635,155
2021-22				90,000	0	90,000	143,315	0	143,315	83,588	6,161	89,749	240,000	72,216	312,216	556,903	78,377	635,280
2022-23							71,657	0	71,657	86,614	3,135	89,749	409,000	65,136	474,136	567,271	68,271	635,542
2023-24													582,000	53,071	635,071	582,000	53,071	635,071
2024-25													600,000	35,901	635,901	600,000	35,901	635,901
2025-26													617,000	18,201	635,201	617,000	18,201	635,201
TOTAL	818,971	30,966	849,937	450,000	0	450,000	788,232	0	788,232	476,354	62,141	538,495	2,902,000	573,362	3,475,362	5,435,557	666,469	6,102,026

OUTSTANDING LONG-TERM DEBT OBLIGATIONS TOWN OF BEDFORD

TOTAL TOWN OF BEDFORD			
FISCAL YEAR	TOTAL PRINCIPAL	TOTAL INTEREST	TOTAL DEBT SERV
2017-18	2,023,159	421,448	2,444,607
2018-19	2,066,452	376,489	2,442,942
2019-20	1,921,479	329,910	2,251,389
2020-21	1,961,848	288,650	2,250,498
2021-22	2,011,655	242,770	2,254,424
2022-23	2,057,371	194,993	2,252,364
2023-24	1,837,242	140,718	1,977,960
2024-25	1,886,610	92,444	1,979,054
2025-26	1,930,614	42,374	1,972,988
TOTAL	17,696,430	2,129,796	19,826,226

Note: Includes Debt for the Bedford Regional Water Authority (BRWA).

SOLID WASTE FUND

MISSION

It is the mission of the Solid Waste Division to provide safe and environmentally sound integrated solid waste services to all citizens of the Town of Bedford. These services emphasize public awareness and communication to enable the citizens to make educated choices concerning proper management of their solid waste and to help maintain the quality of life in the community.

DESCRIPTION

The Solid Waste is an enterprise fund that is used to account for the activities of the Solid Waste services. All activities required to provide these services are included in this fund. The Solid Waste department provides weekly pickup of residential garbage. The department also provides pickup of yard trimmings, brush and white goods to residential customers at no charge. Household solid waste collection, yard waste collection, transfer station operations, code enforcement and administrative costs are budgeted in this fund.

GOALS

1. Reduce division expenses through maximization of currently in force contracts. Partner with private contract partners for opportunities for cost reductions and/or revenue enhancements.
2. Provide healthy, safe and secure division facilities to meet the needs of internal and external customers.
3. Provide timely, efficient and quality services for weekly garbage and yard waste collection.
4. Educate the public on the effects of waste management.
5. Monitor landfills for any environmental impact.

FINANCIAL SUMMARY

FUNCTIONAL AREA	FY 14/15 ACTUAL	FY 15/16 ACTUAL	FY 16/17 BUDGET	FY 17/18 ADOPTED
General Administration	94,862	121,509	112,241	120,989
Refuse Collection	197,378	128,513	214,700	221,144
Refuse Disposal	374,012	428,984	380,429	386,424
Recycling	-764	0	0	0
Other Expense	131,491	74,538	0	0
Debt Service	21,575	20,039	75,804	75,799
Transfers	0	0	160,000	525,000
TOTAL SOLID WASTE	818,554	773,583	943,174	1,329,356

SERVICES

Refuse Collection	To provide curbside pickup of solid waste from commercial and residential customers.
Commercial Disposal	Handle all commercial waste brought into the landfill. Scale operation and fill face operation.
Operate Fill Face	Cover all commercial waste brought to the fill face.
Drop Off Center	Operate refuse Drop Off Center.
Recycling	Handle all recycling that is collected from the drop off center.
General Administration	Provide the repository for central costs that are direct costs to all of the division's operations and to provide management leadership and administrative support to the entire division.
Operate Transfer Building	Transfer residential curbside trash from trash truck to trailer and haul to County landfill.
Monitoring	Perform required DEQ monitoring for old and operating landfill.
Landfill Closure	Contract engineering firm to prepare specifications for closure for bid in 2017.
Maintenance	Maintain the department's physical plants and provide the leadership and administrative resources needed to maintain the same.

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
SOLID WASTE FUND REVENUES					
170046 - SW - GENERAL REVENUE					
170046.415102	INTEREST ON INVESTMENTS	3,404	9,427	3,000	5,500
170046.415104	GAIN ON SALE OF INVESTMENTS	-	-	-	-
170046.415109	<GAIN>/LOSS DISP ASSETS	-	-	-	-
Total for: SW - GENERAL REVENUE		3,404	9,427	3,000	5,500
170047 - SW - CHRG FOR SERVICE					
170047.416702	REFUSE COLLECTION CHARGES	541,061	556,956	593,271	593,271
170047.416705	REFUSE DISPOSAL CHARGES	191,352	179,499	231,300	231,300
170047.416706	RECYCLING COLLECTION CHARGES	(5)	87	-	-
170047.416707	REDEMPTION OF RECYCLABLES	1,639	2,883	3,000	3,000
170047.416709	TIPPING FEES - TIRES	37	238	200	200
170047.416710	PENALTIES - REFUSE	5,930	6,099	4,800	6,000
170047.416711	PENALTIES - RECYCLING	112	-	-	-
Total for: SW - CHRG FOR SERVICE		740,127	745,762	832,571	833,771
170091 - NONDEPT - GENERAL REVENUE					
170091.451111	TRANSFER IN - GENERAL FUND	-	-	100,000	490,085
Total for: NONDEPT - GENERAL REVENUE		-	-	100,000	490,085
Total for: SOLID WASTE FUND REVENUES		743,531	755,189	935,571	1,329,356

SOLID WASTE FUND EXPENDITURES

17964210 - SW - GENERAL ADMINISTRATION

17964210.511000	COMPENSATION	62,747	68,286	71,012	75,774
17964210.521000	FICA	4,482	4,814	5,432	5,797
17964210.522100	VRS - RETIREMENT	10,915	11,614	14,877	15,875
17964210.522150	VRS - LIFE INSURANCE	712	796	930	993
17964210.522160	VLDP-VRS HYBRID DISABILITY	25	26	-	35
17964210.522170	ICMA-HYBRID RETIREMENT	69	149	-	204
17964210.523000	HOSPITAL INSURANCE	6,187	8,162	7,322	8,697
17964210.527000	WORKER'S COMPENSATION	339	328	489	535
17964210.528700	SUPPLEMENTAL RETIRE - ICMA	240	240	240	240
17964210.529000	VRS ADJUSTMENT	-	15,268	-	-
17964210.533103	SOFTWARE/HARDWARE MAINT	9,710	10,547	11,039	11,039

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
17964210.536000	ADVERTISING	1,359	1,279	400	1,300
17964210.558400	BAD DEBT EXPENSE	(1,922)	-	500	500
Total for: SW - GENERAL ADMINISTRATION		94,862	121,509	112,241	120,989
17964230 - REFUSE COLLECTION					
17964230.511000	COMPENSATION	54,494	31,764	59,385	61,342
17964230.512000	COMPENSATION - OVERTIME	506	513	1,500	1,500
17964230.521000	FICA	3,992	2,348	4,543	4,693
17964230.522100	VRS - RETIREMENT	9,747	5,566	12,441	12,851
17964230.522150	VRS - LIFE INSURANCE	634	374	778	804
17964230.522160	VLDP-VRS HYBRID DISABILITY	3	-	-	-
17964230.522170	ICMA-HYBRID RETIREMENT	2	-	-	-
17964230.523000	HOSPITAL INSURANCE	9,687	5,755	12,336	14,112
17964230.527000	WORKER'S COMPENSATION	2,605	1,296	3,823	3,948
17964230.533110	AUTO REPAIR - O'SIDE GARAGE	1,597	-	8,000	8,000
17964230.533121	RADIO MAINTENANCE	-	-	200	200
17964230.551450	REFUSE TIPPING FEE	94,619	61,672	94,619	94,619
17964230.560073	SAFETY EQUIPMENT & SUPPLIES	215	76	500	500
17964230.560080	GASOLINE & OIL	10,013	5,919	8,500	8,500
17964230.560091	TIRES & TUBES	4,588	2,731	2,100	2,100
17964230.560093	VEHICLE SUPPLIES & PARTS	3,560	9,127	3,000	5,000
17964230.560110	UNIFORMS	351	400	500	500
17964230.560170	MATERIALS & SUPPLIES	767	972	2,475	2,475
Total for: REFUSE COLLECTION		197,378	128,513	214,700	221,144
17964240 - REFUSE DISPOSAL					
17964240.511000	COMPENSATION	66,100	83,021	57,638	58,118
17964240.512000	COMPENSATION - OVERTIME	6,212	7,134	1,500	4,000
17964240.521000	FICA	5,208	6,470	4,409	4,446
17964240.522100	VRS - RETIREMENT	11,716	12,084	12,075	12,176
17964240.522150	VRS - LIFE INSURANCE	791	896	755	761
17964240.522160	VLDP-VRS HYBRID DISABILITY	-	126	-	337
17964240.522170	ICMA-HYBRID RETIREMENT	-	562	-	1,316
17964240.523000	HOSPITAL INSURANCE	5,648	9,234	12,336	14,112
17964240.527000	WORKER'S COMPENSATION	3,138	3,947	4,505	4,505
17964240.531400	EXPERT SERVICES - ENGINEERING	4,500	1,006	14,752	14,752
17964240.531402	GROUNDWATER MONITORING-NEW	26,950	19,075	21,700	21,700
17964240.531403	OUTSIDE LAB TESTING	1,230	1,234	2,000	2,000
17964240.533100	BUILDING & GROUNDS MAINTENANCE	961	2,727	1,000	1,000
17964240.533102	EQUIPMENT MAINTENANCE & REPAIR	30,532	16,903	15,000	15,000

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
17964240.533110	AUTO REPAIR - O'SIDE GARAGE	909	-	1,000	1,000
17964240.533121	RADIO MAINTENANCE	-	-	200	200
17964240.533203	TRSF & DISPOSAL OF SOLID WASTE	109,998	128,166	166,851	166,851
17964240.533206	REGION 2000 TERMINATION FEE	-	-	-	-
17964240.533260	LANDFILL MAINTENANCE	930	4,341	2,000	2,000
17964240.533262	LANDFILL CLOSURE EXPENSE	-	66,193	-	-
17964240.533300	TIRE DISPOSAL	1,162	1,947	2,500	2,500
17964240.539001	CONTRACT SERVICES	15,387	33,134	20,000	20,000
17964240.551100	ELECTRIC	4,774	4,733	4,300	4,750
17964240.551300	WATER & SEWER	4,368	3,028	2,200	3,000
17964240.552100	POSTAGE	72	93	200	200
17964240.552300	COMMUNICATIONS	1,208	1,254	1,000	1,250
17964240.555000	TRAINING EXPENSE	275	-	1,000	1,000
17964240.558100	DUES & ASSOC MEMBERSHIPS	-	-	150	150
17964240.559006	DEQ OVERSIGHT FEES	7,444	7,699	7,000	7,000
17964240.560010	OFFICE SUPPLIES	218	152	500	500
17964240.560080	GASOLINE & OIL	11,808	7,514	14,058	12,000
17964240.560091	TIRES & TUBES	5,857	4,088	6,000	6,000
17964240.560092	GARAGE MATERIALS & SUPPLIES	352	23	300	300
17964240.560093	VEHICLE SUPPLIES & PARTS	94	162	1,500	1,500
17964240.560110	UNIFORMS	1,059	2,037	2,000	2,000
17964240.581602	LANDFILL CORRECTIVE MEASURES	45,109	-	-	-
Total for: REFUSE DISPOSAL		374,012	428,984	380,429	386,424
17964270 - RECYCLING					
17964270.511000	COMPENSATION	(764)	-	-	-
Total for: RECYCLING		-764	-	-	-
17964280 - SW - OTHER EXPENSE					
17964280.575001	DEPRECIATION	131,491	74,538	-	-
17964280.575002	AMORTIZATION	-	-	-	-
Total for: SW - OTHER EXPENSE		131,491	74,538	-	-
17969500 - DEBT SERVICE					
17969500.591138	REDEMPTION - 2008 SERIES	-	-	56,712	58,380
17969500.591213	INTEREST - VRA SERIES 01	766	-	-	-
17969500.591238	INTEREST - 2008 SERIES	20,809	20,039	19,092	17,419
Total for: DEBT SERVICE		21,575	20,039	75,804	75,799

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted
17969600 - TRANSFERS				
17969600.592017 TRANS TO SOL WST CAP PROJ	-	-	160,000	525,000
Total for: TRANSFERS	-	-	160,000	525,000
Total for: SOLID WASTE FUND EXPENDITURES	818,554	773,583	943,174	1,329,356

ELECTRIC FUND

MISSION

It is the mission of the Electric Department to supply and distribute the electric services as required by its customers at the lowest possible rates consistent with responsible operations, financial integrity, a commitment to reliability, and contributing to the economic and environmental quality of the community.

DESCRIPTION

The Town of Bedford Electric Department was established in 1899 to provide electric service to the residents, businesses and industries of the Town of Bedford and part of Bedford County. More than 100 years later, the department is still working to provide the same high quality service to the area. At the present time, Bedford serves 5,609 residential and 883 commercial/industrial customers with 700 miles of distribution and transmission lines in the Town of Bedford and Bedford County.

GOALS

1. Operate the enterprise fund within budget.
2. Improve Snowden plant availability.
3. Create written contingency plan for service restoration for the top ten electric customers.
4. Develop measurable reliability data for the Town of Bedford electric system.
5. Develop a job work order system for the Town of Bedford electric system.
6. Complete a rate study for the Town of Bedford electric system.
7. Update the Terms and Conditions of Service for the Town of Bedford electric system.
8. Develop and implement formal training for supervisors.
9. Develop and implement a one and five year tree trimming program.

FINANCIAL SUMMARY

FUNCTIONAL AREA	FY 14/15 ACTUAL	FY 15/16 ACTUAL	FY 16/17 BUDGET	FY 17/18 ADOPTED
Electric-Other Expenses	793,422	908,798	1,200	1,200
Supervision & Engineering	1,390,703	1,622,024	1,538,256	1,622,896
Power Generation	168,938	196,661	209,102	322,200
Purchased Power	16,893,643	15,694,473	16,182,150	16,314,143
Transmission-Substations	28,508	38,926	57,400	65,000
Trans & Distribution Lines	827,856	992,432	1,043,427	1,147,379
Maintenance-Street Lights	29,229	22,995	19,700	20,000
Maintenance-Meters	1,400	11,145	15,000	15,000
Distribution Transformers	10,545	29,172	32,500	35,500
Meter Reading	48,267	49,253	52,954	55,043
Right of Way Crew	274,677	193,104	257,558	260,398
Debt Service	590,081	619,367	1,426,315	1,434,188
Transfers	0	0	1,928,660	2,579,500
TOTAL ELECTRIC FUND	21,057,269	20,378,350	22,764,222	23,872,447

SERVICES

The Electric Department operates and maintains 11 substations and a hydro plant. In order to provide reliability to its customers, the Electric Department has 2 interconnection points with AEP, Mosely Substation and Centerville Substation. Bedford currently purchases wholesale power from AMP-Ohio to meet its peak demand of 53 megawatts. The town also generates a portion of its electrical needs at its 5 megawatt hydro facility on the James River. The Department currently has 12 highly skilled professionals to operate and maintain its electrical system.

In conjunction with the electric service system, the City provides street lighting to various parts of Bedford. The current policy is to provide lights on every other utility pole, and to provide new lights as requested. As part of the Downtown revitalization effort, decorative lighting has been installed. The placing of utilities underground has also been supported as part of revitalization efforts.

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted
--	-------------	-------------	-------------	--------------

ELECTRIC FUND REVENUES

190056 - ELECT - GENERAL REVENUE

190056.415102	INTEREST ON INVESTMENTS	1,497	10,662	4,000	4,000
190056.416906	INTEREST - AEP LEASE	313,905	308,722	320,000	296,004
190056.418403	FIBER LEASE AGREEMENT	-	-	45,000	-
190056.418929	AMP CREDIT LINE - RESTRICTED	-	-	-	-

Total for: ELECT - GENERAL REVENUE		315,401	319,384	369,000	300,004
---	--	----------------	----------------	----------------	----------------

190057 - ELECT - CHARGES FOR SERVICE

190057.416901	SALE OF ELECTRICITY	19,126,686	18,570,547	19,929,189	20,217,471
190057.416902	RENTAL OF POLES	103,651	103,605	105,000	105,000
190057.416904	PROCEEDS - SALE OF ASSETS	3,300	-	-	-
190057.416905	ELECTRICITY SALES-OPEN MARKET	783,643	1,006,461	-	-
190057.416907	PENALTIES - ELECTRIC	127,597	120,612	104,000	104,000
190057.416909	GROSS RECEIPTS TAX-CONS & REG	175,242	161,086	175,000	175,000
190057.416910	GROSS RECEIPTS TAX-LOCAL	58,178	53,153	57,500	57,500
190057.416911	POWER COST ADJUSTMENT	1,733,187	3,040,683	1,915,000	2,829,472
190057.419204	RECOVERIES & REBATES	135,129	120,173	84,000	84,000

Total for: ELECT - CHARGES FOR SERVICE		22,246,613	23,176,319	22,369,689	23,572,443
---	--	-------------------	-------------------	-------------------	-------------------

Total for: ELECTRIC FUND REVENUES		22,562,014	23,495,703	22,738,689	23,872,447
--	--	-------------------	-------------------	-------------------	-------------------

ELECTRIC FUND EXPENDITURES

19981905 - ELECTRIC-OTHER EXPENSES

19981905.558300	INTEREST ON UTILITY DEPOSITS	888	1,394	1,200	1,200
19981905.575001	DEPRECIATION	708,970	787,822	-	-
19981905.575002	AMORTIZATION	83,564	119,582	-	-

Total for: ELECTRIC-OTHER EXPENSES		793,422	908,798	1,200	1,200
---	--	----------------	----------------	--------------	--------------

19981910 - SUPERVISION & ENGINEERING

19981910.511000	COMPENSATION	604,738	733,842	713,293	704,030
19981910.512000	COMPENSATION - OVERTIME	397	627	330	330
19981910.521000	FICA	43,679	53,434	54,567	53,858
19981910.522100	VRS - RETIREMENT	110,355	122,990	149,435	147,494
19981910.522150	VRS - LIFE INSURANCE	7,125	8,518	9,344	9,223
19981910.522160	VLDP-VRS HYBRID DISABILITY	114	888	-	1,301

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
19981910.522170	ICMA-HYBRID RETIREMENT	308	1,959	-	3,775
19981910.523000	HOSPITAL INSURANCE	63,915	78,055	77,669	88,579
19981910.527000	WORKER'S COMPENSATION	4,240	4,001	6,319	5,146
19981910.528700	SUPPLEMENTAL RETIRE - ICMA	1,080	1,080	1,080	1,080
19981910.529000	VRS ADJUSTMENT	-	30,826	-	-
19981910.531250	DATA PROCESSING SERVICES	356	305	1,000	1,000
19981910.531301	EXPERT SERVICES-RESTRUCTURING	4,289	-	-	-
19981910.531400	EXPERT SERVICES - ENGINEERING	1,500	68,160	50,000	45,000
19981910.531404	PROFESSIONAL SERVICES	33,749	13,400	2,000	10,000
19981910.531411	NOTIFICATION SYSTEM SERVICE	4,000	-	-	-
19981910.531500	LEGAL SERVICES	5,195	14,620	1,000	15,000
19981910.531620	BOND TRUSTEE	5,780	7,989	7,000	7,000
19981910.532000	JANITORIAL SERVICES	-	-	-	-
19981910.533100	BUILDING & GROUNDS MAINTENANCE	16,599	10,475	9,000	10,000
19981910.533103	SOFTWARE/HARDWARE MAINT	47,576	52,258	51,469	60,000
19981910.533110	AUTO REPAIR - O'SIDE GARAGE	3,371	(786)	9,000	12,000
19981910.533121	RADIO MAINTENANCE	-	-	1,000	2,500
19981910.536000	ADVERTISING	3,774	3,299	1,000	2,440
19981910.538000	COMMUNICATION CENTER OPERATION	30,490	44,540	-	45,000
19981910.538136	PAYMENT TO BEDFORD JOINT IDA	-	-	-	-
19981910.551100	ELECTRIC	39,624	41,487	38,000	38,000
19981910.551200	HEATING OIL	6,558	7,232	9,000	9,000
19981910.551300	WATER & SEWER	781	697	1,000	1,000
19981910.551400	REFUSE COLLECTION FEE	80	-	400	400
19981910.551450	REFUSE TIPPING FEE	425	656	700	700
19981910.552100	POSTAGE	47,146	53,374	45,000	45,000
19981910.552300	COMMUNICATIONS	16,288	15,841	15,000	15,000
19981910.555000	TRAINING EXPENSE	5,927	7,604	16,000	25,000
19981910.557101	CONSUMPTION TAX-REG & STATE	175,072	161,019	175,000	175,000
19981910.557102	CONSUMPTION TAX - COUNTY	17,078	16,190	18,000	18,000
19981910.558100	DUES & ASSOC MEMBERSHIPS	4,425	4,632	5,500	5,500
19981910.558400	BAD DEBT EXPENSE	15,309	-	500	500
19981910.560010	OFFICE SUPPLIES	1,514	1,230	1,500	1,500
19981910.560014	WIRE FEES	540	510	540	540
19981910.560050	JANITORIAL SUPPLIES	98	53	400	400
19981910.560080	GASOLINE & OIL	36,949	32,035	45,000	40,000
19981910.560091	TIRES & TUBES	7,250	6,676	8,000	8,000
19981910.560092	GARAGE MATERIALS & SUPPLIES	427	15	100	100
19981910.560093	VEHICLE SUPPLIES & PARTS	22,583	22,293	13,110	12,000
19981910.581136	GENERATOR	-	-	1,000	2,500
19981910.582100	AUTO ELECTRIC DEFIBR (AED)	-	-	-	-

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
Total for: SUPERVISION & ENGINEERING		1,390,703	1,622,024	1,538,256	1,622,896
19981920 - POWER GENERATION					
19981920.531404	PROFESSIONAL SERVICES	93,356	71,106	139,402	229,000
19981920.533125	MAINTENANCE-PEAKING GENERATOR	-	3,504	6,500	20,000
19981920.538400	PROPERTY TAX - AMHERST CO	1,001	954	1,200	1,200
19981920.559001	ADMIN CHARGE - FERC	22,897	19,899	15,000	16,000
19981920.559002	ADMIN CHARGE - USGS	14,600	14,600	15,000	16,000
19981920.560071	MAINTENANCE SUPPLIES	34,585	74,991	20,000	20,000
19981920.560081	FUEL - PEAKING GENERATOR	2,499	11,607	12,000	20,000
Total for: POWER GENERATION		168,938	196,661	209,102	322,200
19981925 - PURCHASED POWER					
19981925.551140	PURCHASED POWER - SEPA	(190)	25,022	95,168	85,500
19981925.551141	PURCHASED POWER - AMP-OHIO	10,959,353	9,400,212	10,417,183	10,290,048
19981925.551142	PURCHASED POWER-HOLCOMB ROCK	796,850	943,960	1,084,860	960,000
19981925.551160	PURCHASED POWER - PJM	4,823,377	5,035,475	4,266,590	4,658,595
19981925.551161	ILR CREDITS DUE TO CUSTOMERS	-	28,763	17,000	15,000
19981925.551163	RATE LEVELIZATION	1,831	-	-	-
19981925.551165	BRPA - A & G FEES	65,445	21,167	21,349	25,000
19981925.551166	AMP-OHIP A & G FEES	246,976	239,874	220,000	220,000
19981925.551167	AMP GS REPAYMENT	-	-	60,000	60,000
Total for: PURCHASED POWER		16,893,643	15,694,473	16,182,150	16,314,143
19981930 - TRANSMISSION-SUBSTATIONS					
19981930.554101	LEASE	5,000	5,000	-	-
19981930.560170	MATERIALS & SUPPLIES	23,508	33,926	47,400	45,000
19981930.582417	STATION TESTING	-	-	10,000	20,000
Total for: TRANSMISSION-SUBSTATIONS		28,508	38,926	57,400	65,000
19981940 - TRANS & DISTRIBUTION LINES					
19981940.511000	COMPENSATION	405,700	449,081	499,589	559,765
19981940.512000	COMPENSATION - OVERTIME	75,731	94,871	80,000	80,000
19981940.512100	COMPENSATION - SPECIAL EVENTS	-	-	3,000	3,000
19981940.514500	COMPENSATION - FLAGGERS	-	-	5,000	5,000
19981940.521000	FICA	35,928	40,284	38,219	42,822
19981940.522100	VRS - RETIREMENT	77,662	80,597	104,664	117,271
19981940.522150	VRS - LIFE INSURANCE	5,053	5,470	6,545	7,333
19981940.523000	HOSPITAL INSURANCE	43,248	51,609	61,680	77,616

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
19981940.527000	WORKER'S COMPENSATION	8,000	7,735	11,109	9,572
19981940.533127	SCADA SYSTEM MAINTENANCE	20,421	15,586	17,000	17,000
19981940.533130	FIBER MAINTENANCE	-	665	10,000	10,000
19981940.554100	LEASE/RENTAL OF EQUIPMENT	-	1,260	1,500	1,500
19981940.560072	SMALL EQUIPMENT & TOOLS	7,763	12,649	10,000	10,000
19981940.560073	SAFETY EQUIPMENT & SUPPLIES	9,799	12,116	11,577	20,000
19981940.560074	WIRE & CABLE	23,851	21,533	50,000	50,000
19981940.560078	POLES	22,564	34,932	25,000	25,000
19981940.560110	UNIFORMS	10,170	11,259	12,500	12,500
19981940.560170	MATERIALS & SUPPLIES	81,966	152,785	96,044	99,000
Total for: TRANS & DISTRIBUTION LINES		827,856	992,432	1,043,427	1,147,379
19981950 - MAINTENANCE - STREET LIGHTS					
19981950.560075	TRAFFIC LIGHT SUPPLIES	1,455	999	1,200	1,500
19981950.560170	MATERIALS & SUPPLIES	25,239	21,558	18,000	18,000
19981950.560180	CHRISTMAS DECORATIONS	2,535	438	500	500
Total for: MAINTENANCE - STREET LIGHTS		29,229	22,995	19,700	20,000
19981960 - MAINTENANCE - METERS					
19981960.560170	MATERIALS & SUPPLIES	1,400	11,145	15,000	15,000
Total for: MAINTENANCE - METERS		1,400	11,145	15,000	15,000
19981970 - DISTRIBUTION TRANSFORMERS					
19981970.533119	MAINTENANCE - TRANSFORMER	3,904	6,599	7,000	10,000
19981970.560170	MATERIALS & SUPPLIES	-	218	-	-
19981970.560182	TRANSFORMER DISPOSAL	90	245	500	500
19981970.560183	TRANSFORMERS - NEW	6,551	22,110	25,000	25,000
Total for: DISTRIBUTION TRANSFORMERS		10,545	29,172	32,500	35,500
19981980 - METER READING					
19981980.511000	COMPENSATION	33,263	33,932	35,001	36,079
19981980.512000	COMPENSATION - OVERTIME	-	-	500	500
19981980.521000	FICA	2,429	2,494	2,678	2,760
19981980.522100	VRS - RETIREMENT	6,189	6,014	7,333	7,558
19981980.522150	VRS - LIFE INSURANCE	393	403	459	473
19981980.523000	HOSPITAL INSURANCE	5,406	5,893	6,168	7,056
19981980.527000	WORKER'S COMPENSATION	587	516	815	617

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted
Total for: METER READING	48,267	49,253	52,954	55,043
19981990 - RIGHT OF WAY CREW				
19981990.511000 COMPENSATION	117,006	126,142	157,852	154,279
19981990.512000 COMPENSATION - OVERTIME	5,020	4,941	10,000	10,000
19981990.514000 COMPENSATION - TEMPORARY	-	874	-	-
19981990.521000 FICA	8,270	9,405	12,076	11,342
19981990.522100 VRS - RETIREMENT	21,087	21,411	31,415	32,322
19981990.522150 VRS - LIFE INSURANCE	1,338	1,509	2,006	1,880
19981990.522160 VLDP-VRS HYBRID DISABILITY		233	-	318
19981990.522170 ICMA-HYBRID RETIREMENT		711	-	1,339
19981990.523000 HOSPITAL INSURANCE	16,218	13,214	30,840	35,280
19981990.527000 WORKER'S COMPENSATION	2,001	1,759	2,869	2,638
19981990.533201 CONTRACT CLEARING	95,900	-	-	-
19981990.533403 TREE FOR TREE PROGRAM EXPENSES	660	-	-	-
19981990.560072 SMALL EQUIPMENT & TOOLS	2,790	6,837	3,000	3,500
19981990.560170 MATERIALS & SUPPLIES	4,388	6,067	7,500	7,500
Total for: RIGHT OF WAY CREW	274,677	193,104	257,558	260,398
19989500 - DEBT SERVICE				
19989500.531503 BOND ISSUANCE COSTS	-	116,957	-	-
19989500.591123 REDEMPTION - ELECT SERIES 96	-	-	110,000	115,000
19989500.591138 REDEMPTION - 2008 SERIES	-	-	214,153	221,905
19989500.591143 REDEMPTION - C-VILLE CIRCUIT 1	-	14,603	-	-
19989500.591144 REDEMPTION-2016 AMP REFUNDING	-	112,500	833,028	838,937
19989500.591223 INTEREST - ELECTRIC SERIES 96	134,918	127,694	119,688	111,097
19989500.591225 INTEREST - ELECTRIC FACILITY	54,138	25,285	-	-
19989500.591233 INTEREST - ELEC REFUND 2005	330,138	151,569	-	-
19989500.591238 INTEREST - 2008 SERIES	70,569	43,701	60,528	52,776
19989500.591243 INTEREST - C-VILLE CIRCUIT 1	319	4,830	-	-
19989500.591244 INTEREST-2016 AMP REFUNDING	-	22,230	88,918	94,473
Total for: DEBT SERVICE	590,081	619,367	1,426,315	1,434,188
19989600 - TRANSFERS				
19989600.590001 CONTINGENCY	-	-	368,660	-
19989600.592002 TRANSFER TO GENERAL FUND	-	-	400,000	500,000
19989600.592018 TRANS TO ELECTRIC CAP PROJ	-	-	1,160,000	2,079,500
Total for: TRANSFERS	-	-	1,928,660	2,579,500

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted
Total for: ELECTRIC FUND EXPENDITURES	21,057,270	20,378,351	22,764,222	23,872,447

CAPITAL PROJECTS FUND

GENERAL CAPITAL PROJECTS FUND REV

500091 - NONDEPT - GENERAL REVENUE

500091.451111 TRANSFER IN - GENERAL FUND - - 1,320,082 568,500

Total for: NONDEPT - GENERAL REVENUE - - 1,320,082 568,500

Total for: GENERAL CAPITAL PROJECTS FUND REV - - 1,320,082 568,500

GENERAL CAPITAL PROJECTS FUND EXP

50011242 - FINANCE DEPARTMENT

50011242.581732 UTILITY BILLING SOFTWARE - 3,525 44,850 -

50011242.581737 SOFTWARE UPGRADE - - 37,563 -

Total for: FINANCE DEPARTMENT - 3,525 82,413 -

50011261 - INFORMATION TECHNOLOGY

50011261.581305 PHONE SYSTEM - - 1,000 -

50011261.581721 PRIMARY TERMINAL SERVER - - 12,000 -

50011261.581723 MDT REPLACEMENT - - - 20,000

50011261.581724 FIREWALL/WEB MGMT - - 10,000 -

50011261.581729 PENETRATION TESTING 975 2,275 4,225 -

50011261.581730 SECOND MUNIS SERVER 10,760 - 24,000 -

50011261.581731 NEW SWITCH 3,455 - 7,000 7,000

50011261.581734 DNS/WEB SERVER 9,000 - - -

50011261.581735 PD SWITCH 1,000 - - -

50011261.581738 WI-FI SERVICE UPGRADE - - - 19,500

50011261.582915 COOLING FANS-SERVER ROOM - - - 5,000

Total for: INFORMATION TECHNOLOGY 25,190 2,275 58,225 51,500

50033110 - POLICE DEPARTMENT

50033110.581303 RADIOS 35,279 20,208 6,095 -

50033110.581306 RADAR UNITS 4,098 - - -

50033110.581309 VIDEO CAMERAS 6,010 - - -

50033110.581313 BODY CAMERA/MIC - (3,295) 11,700 -

50033110.581500 VEHICLE REPLACEMENT 87,462 47,326 72,000 72,000

50033110.582120 TASERS - 4,451 - -

Total for: POLICE DEPARTMENT 132,849 68,690 89,795 72,000

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
50033210 - FIRE DEPARTMENT					
50033210.581136	GENERATOR	-	-	52,000	-
50033210.581500	VEHICLE REPLACEMENT	-	-	57,000	-
50033210.581951	RENOVATE RESTROOMS	-	19,660	-	-
50033210.582130	KEYLESS ENTRY SYSTEM	-	-	-	28,000
Total for: FIRE DEPARTMENT		-	19,660	109,000	28,000
50044110 - GENERAL ADMINISTRATION					
50044110.581475	AUTOMOTIVE SCAN TOOL	-	-	6,500	-
50044110.581917	HEAT PUMP	-	6,033	-	-
Total for: GENERAL ADMINISTRATION		-	6,033	6,500	-
50044115 - GENERAL ENGINEERING					
50044115.581978	LLP WALKING TRAIL OVERLAY	-	-	1,381	-
50044115.581984	LIBERTY LAKE ASPHALT OVERLAY	-	-	-	40,000
50044115.582916	GPS - UTILITIES	-	-	12,657	-
50044115.582940	OLE TURNPIKE RD EXTENSION	318,141	-	-	-
50044115.582943	COMMUNITY IMPROVEMENT FUND	-	-	100,000	-
Total for: GENERAL ENGINEERING		318,141	-	114,038	40,000
50044120 - HIGHWAYS, STREETS & BRIDGES					
50044120.581303	RADIOS	-	11,200	1,232	-
50044120.581542	SKID STEER LOADER	-	-	-	65,000
50044120.581951	RENOVATE RESTROOMS	804	-	-	-
Total for: HIGHWAYS, STREETS & BRIDGES		804	11,200	1,232.00	65,000
50044121 - VA DEPT OF TRANSPORTATION					
50044121.581145	LEAF MACHINE	-	-	55,000	-
50044121.581604	BACKHOE W/ KNUCKLE	99,985	-	-	-
50044121.581607	1-TON FLAT BED TRUCK W/PLOW	49,774	-	-	-
50044121.581609	3/4-TON PICK-UP W/PLOW	29,860	33,321	-	-
50044121.581612	MINI-EXCAVATOR	-	74,989	-	-
50044121.581613	MINI-PAVER	-	39,445	-	-
50044121.581614	ASPHALT ROLLER	-	47,980	-	-
50044121.581615	VA-CON TRUCK	-	-	275,000	-
50044121.581617	DUMP TRUCK W/SPREADER	-	-	-	170,000

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted
Total for: VA DEPT OF TRANSPORTATION	179,619	195,734	330,000	170,000
50044320 - GENERAL PROPERTIES				
50044320.581101 MOWER/TRACTOR	13,220	13,973	-	-
50044320.581109 LOWERING DEVICE	3,009	-	-	-
50044320.581159 PLAYGROUND EQUIPMENT	-	-	54,006	-
50044320.581610 F-250 TRUCK	32,164	-	-	-
50044320.581611 ZERO TURN MOWER	-	16,407	-	18,000
50044320.581976 BANK STABILIZATION-LLP	-	-	5,536	-
50044320.581979 REPLACE DRINKING FOUNTAINS	2,800	1,400	3,800	-
50044320.581981 REPLACE ROOF-COMMUNITY CENTER	-	8,828	-	-
50044320.581986 EDMUNDS STREET PARK	-	13,994	-	-
50044320.582501 EQUIPMENT TRAILER	-	-	-	4,000
Total for: GENERAL PROPERTIES	51,193	54,602	63,342	22,000
50044340 - MAINTENANCE OF MUNICIPAL BLDG				
50044340.581825 INTERIOR WALL - MUNICIPAL BLDG	-	-	-	15,000
50044340.581979 REPLACE DRINKING FOUNTAINS	-	1,470	4,530	-
50044340.582930 ADA IMPROVEMENTS	166	14,370	35,630	-
Total for: MAINTENANCE OF MUNICIPAL BLDG	166	15,840	40,160	15,000
50044350 - MAINTENANCE OF MOTOR VEHICLES				
50044350.581476 AUTOMOTIVE LIFT - SHOP	-	-	-	5,000
Total for: MAINTENANCE OF MOTOR VEHICLES	-	-	-	5,000
50088150 - ECONOMIC DEVELOPMENT				
50088150.581933 ECONOMIC DEVELOPMENT FUND	-	12,750	368,664	100,000
50088150.581948 CENTERTOWN IMPROVEMENT PROJ	17,325	427,443	241,865	-
50088150.582919 ENTERPRISE ZONE MAINTENANCE	-	-	21,435	-
Total for: ECONOMIC DEVELOPMENT	17,325	440,193	631,964	100,000
Total for: GENERAL CAPITAL PROJECTS FUND EXP	725,286	817,752	1,526,669	568,500

SOLID WASTE CAPITAL PROJ FUND REVENUE

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted
570091 - NONDEPT - GENERAL REVENUE				
570091.451102 TRANSFER IN - SOLID WASTE	-	-	160,000	525,000
Total for: NONDEPT - GENERAL REVENUE	-	-	160,000	525,000
Total for: SOLID WASTE CAPITAL PROJ FUND REV	-	-	160,000	525,000
 SOLID WASTE CAPITAL PROJ FUND EXPENDITURES				
57964230 - REFUSE COLLECTION				
57964230.581509 REFUSE TRUCK	-	-	-	260,000
57964230.582503 TRASH CARTS	-	-	60,000	-
57964230.582504 CLAMSHELL BOOM TRUCK	-	-	-	170,000
Total for: REFUSE COLLECTION	-	-	60,000	430,000
 57964240 - REFUSE DISPOSAL				
57964240.581616 BACKHOE	-	-	100,000	-
57964240.582505 TRASH HAUL TRAILER - 45 FOOT	-	-	-	80,000
57964240.582506 ALL-TERRAIN VEHICLE	-	-	-	15,000
Total for: REFUSE DISPOSAL	-	-	100,000	95,000
Total for: SOLID WASTE CAPITAL PROJ FUND EXP	-	-	160,000	525,000

ELECTRIC CAPITAL PROJ FUND REVENUE

590091 - NONDEPT - GENERAL REVENUE

590091.451101 TRANSFER IN - ELECTRIC	-	-	3,169,898	2,079,500
---	---	---	-----------	-----------

Total for: NONDEPT - GENERAL REVENUE	-	-	3,169,898	2,079,500
---	---	---	------------------	------------------

Total for: ELECTRIC CAPITAL PROJ FUND REVENUE	-	-	3,169,898	2,079,500
--	---	---	------------------	------------------

ELECTRIC CAPITAL PROJ FUND EXPENDITURES

59981910 - SUPERVISION & ENGINEERING

		2015 Actual	2016 Actual	2017 Budget	2018 Adopted
59981910.581303	RADIOS	-	-	15,849	4,500
59981910.581915	REPLACE ROOF	-	-	-	500,000
Total for: SUPERVISION & ENGINEERING		-	-	15,849	504,500
59981920 - POWER GENERATION					
59981920.581441	TURBINE PACKING BOX-UNIT 4	-	-	21,706	-
59981920.581442	REBUILD SPEED INCREASER-4	-	-	875,000	-
59981920.581449	REFURBISH TAIL GATE	-	-	13,500	-
59981920.581450	FERC LICENSE AMENDMENT	-	30,545	11,629	-
59981920.581451	REPLACE #5 TURBINE BOX	-	-	15,241	-
59981920.581472	REPLACE SERVICE PANEL & LIGHTS	-	-	35,500	-
59981920.581473	REPLACE HEAD GATE ACTUATORS	-	-	60,000	-
59981920.581477	HYDRO TRASH DUMP SYSTEM	-	-	-	100,000
59981920.581478	HYDRO TURBINE GATES & RAKES	-	-	-	1,200,000
59981920.581480	HYDRO FACILITY PROJECTS	-	-	-	40,000
59981920.581540	SNOWDEN HEAT & WATER SYSTEM	-	-	15,000	-
59981920.581541	UPGRADE TURBINE CONTROL SYSTEM	-	-	143,850	-
59981920.581543	DIESEL GENERATOR-POWER SECURE	-	-	1,650,000	-
Total for: POWER GENERATION		-	30,545	2,841,426	1,340,000
59981930 - TRANSMISSION-SUBSTATIONS					
59981930.581469	REPLACE CENTERVILLE STRUCTURE	-	-	100,000	-
59981930.581479	ASSET SECURITY CONTROLS	-	-	-	100,000
Total for: TRANSMISSION-SUBSTATIONS		-	-	100,000	100,000
59981940 - TRANS & DISTRIBUTION LINES					
59981940.581157	SCADA UPGRADE	-	-	-	75,000
59981940.581470	CIRCUIT UPGRADE-WINOA	-	-	95,650	-
59981940.581471	REPLACE TRANSFORMER CABLES	-	-	100,000	-
59981940.581474	CIRCUIT-CVILLE TO BEDFORD WEAV	-	-	350,000	-
59981940.581505	BUCKET TRUCK REPLACEMENT	-	-	150,000	-
59981940.581520	MOTOR DRIVEN REEL CART	-	-	16,000	-
59981940.581529	COMPRESSION TOOL	-	-	10,000	-
59981940.581531	CENTERVILLE CIRCUIT 1-PHASE 1	-	-	-	-
59981940.581534	CREW TRUCK REPLACEMENT	-	-	40,000	-
59981940.582416	VOLTAGE REGULATORS	-	-	15,815	-
59981940.582418	INFRASTRUCTURE IMPROV & EXTEND	-	-	250,000	-
Total for: TRANS & DISTRIBUTION LINES		-	-	1,027,465	75,000

	2015 Actual	2016 Actual	2017 Budget	2018 Adopted
59981960 - MAINTENANCE - METERS				
59981960.581536 AMR COMMERCIAL METERS	-	-	71,786	60,000
Total for: MAINTENANCE - METERS	-	-	71,786	60,000
Total for: ELECTRIC CAPITAL PROJ FUND EXPEND	-	30,545	4,056,526	2,079,500

CAPITAL IMPROVEMENT PROGRAM

CIP – GENERAL FUND

DEPARTMENT	LOCATION	PROJECT TITLE	REQUEST FY 2018	REQUEST FY 2019	REQUEST FY 2020	REQUEST FY 2021	REQUEST FY 2022	TOTAL COST
INFORMATION TECHNOLOGY	Operations Center	HVAC - Backup Server Room	5,000					5,000
	Municipal Building	Wi-Fi Service Update	19,500	19,500				39,000
	Municipal Building	Core Switching	7,000					7,000
	Municipal Building	Police Mobile Data Terminal	20,000					20,000
	TOTAL INFORMATION TECHNOLOGY			51,500	19,500	-	-	-
POLICE	Police Department	Police Vehicles	72,000	72,000	72,000	36,000		252,000
	Police Department	Police Radios			18,000	18,000		36,000
	TOTAL POLICE DEPARTMENT			72,000	72,000	90,000	54,000	-
FIRE DEPARTMENT	Fire Station	Proxy-Card Keyless Entrance System	28,000					28,000
	Fire Station	Vehicle Replacement		47,000				47,000
	Fire Station	Pumper Replacement		565,000				565,000
	TOTAL FIRE DEPARTMENT			28,000	612,000	-	-	-
PUBLIC WORKS	Highways, Streets & Bridges	Skid Steer Loader	65,000					65,000
	VA Dept of Transportation	Dump Truck with salt spreader	170,000					170,000
	Automotive Shop	Automotive Lift	5,000					5,000
	General Engineering	Asphalt Overlay - Activity Place	40,000					40,000
	Highways, Streets & Bridges	Pickup Truck with Plow		80,000				80,000
	TOTAL PUBLIC WORKS			280,000	80,000	-	-	-
GENERAL PROPERTIES	Townwide	Zero Turn Mower	18,000					18,000
	Townwide	Equipment Trailer	4,000					4,000
	Municipal Building	Interior Security Wall/Door	15,000					15,000
	TOTAL GENERAL PROPERTIES			37,000	-	-	-	-
ECONOMIC DEVELOPMENT	Economic Development Fund	Meals Tax .5% Increase	100,000					
	TOTAL ECONOMIC DEVELOPMENT FUND		100,000	-	-	-	-	100,000
TOTAL GENERAL FUND CAPITAL IMPROVEMENT			568,500	783,500	90,000	54,000	-	1,496,000

CIP – SOLID WASTE FUND

DEPARTMENT	LOCATION	PROJECT TITLE	REQUEST FY 2018	REQUEST FY 2019	REQUEST FY 2020	REQUEST FY 2021	REQUEST FY 2022	TOTAL COST	
SOLID WASTE	Landfill	Clamshell Boom Truck	170,000					170,000	
	Landfill	Trash Haul Trailer - 45 Foot	80,000	80,000				160,000	
	Landfill	Refuse Truck	260,000					260,000	
	Landfill	All-Terrain Vehicle	15,000					15,000	
	Refuse Disposal	Pickup Truck with Snow Plow		40,000				40,000	
	TOTAL LANDFILL			525,000	120,000	-	-	-	645,000
	TOTAL SOLID WASTE FUND CAPITAL IMPROVEMENT			525,000	120,000	-	-	-	645,000

CIP – ELECTRIC FUND

DEPARTMENT	LOCATION	PROJECT TITLE	REQUEST FY 2018	REQUEST FY 2019	REQUEST FY 2020	REQUEST FY 2021	REQUEST FY 2022	TOTAL COST
ELECTRIC	Supervision & Engineering	Radios	4,500					4,500
	Maintenance - Meters	AMR Commercial Meters	60,000					60,000
	Transmission & Distribution Lines	SCADA Upgrade to Digital Controls & Software	75,000	75,000	75,000	75,000		300,000
	Supervision & Engineering	Roof Replacement	500,000					500,000
	Transmission-Substations	Asset Security Controls	100,000					100,000
	Transmission & Distribution Lines	Blue Ridge Parkway Area Crossing Improvements		80,000				80,000
	Transmission & Distribution Lines	Peaks Rd to Fancy Farm Rd - Cinterville Circuit Phase 3		350,000				350,000
	Transmission & Distribution Lines	Trackhoe		75,000				75,000
	Transmission & Distribution Lines	US 460 West Improvements			210,000			210,000
	Transmission & Distribution Lines	Crew Truck			45,000			45,000
	Transmission & Distribution Lines	Digger Truck			200,000			200,000
	Transmission & Distribution Lines	US 460 East Improvements				195,000		195,000
	Transmission & Distribution Lines	Upgrade Colton Mill to Sedalia 12kV Circuit				350,000		350,000
	Transmission & Distribution Lines	Crew Truck				45,000		45,000
	Transmission & Distribution Lines	New Delivery Point at Skimmer Substation					500,000	500,000
Transmission & Distribution Lines	Digger Truck - or Line Truck					250,000	250,000	
	TOTAL ELECTRIC		739,500	580,000	530,000	665,000	750,000	3,264,500
SNOWDEN HYDRO PLANT	Snowden Hydro Plant	Turbine Gates & Rakes	1,200,000					1,200,000
	Snowden Hydro Plant	Hydro Facility Projects	40,000					40,000
	Snowden Hydro Plant	Trash Dump System	100,000					100,000
	Snowden Hydro Plant	U-5 Turbine Overhaul		750,000				750,000
	Snowden Hydro Plant	U-5 Servo Rebuild		12,650				12,650
	Snowden Hydro Plant	Turbine Tail Gate Pump		12,650				12,650
	Snowden Hydro Plant	Gen Cooling		9,680				9,680
	Snowden Hydro Plant	Intake and Draft Tube Drain System		6,850				6,850
	Snowden Hydro Plant	U-5 Speed Increaser Overhaul		250,000				250,000
		TOTAL SNOWDEN HYDRO PLANT		1,340,000	1,041,830	-	-	-
	TOTAL ELECTRIC FUND CAPITAL IMPROVEMENT		2,079,500	1,621,830	530,000	665,000	750,000	5,646,330

COMMUNITY AGENCY FUNDING



**TOWN OF BEDFORD
FUNDING REQUESTS FROM OUTSIDE AGENCIES
FISCAL YEAR 2017 - 2018**

ORGANIZATION	****FISCAL YEAR ADOPTED****				AGENCY REQUEST 17-18	COUNCIL APPROVED 17-18
	13-14	14-15	15-16	16-17		
BEDFORD CHAMBER OF COMMERCE	2,500	2,500	3,000	3,000	5,000	5,000
BEDFORD LIFESAVING & FIRST AID CREW	12,000	12,000	10,000	11,000	-	-
BEDFORD MAIN STREET, INC.	30,000	30,000	30,000	34,000	40,000	30,000
BEDFORD MUSEUM & GENEALOGICAL LIBRARY	7,500	7,500	7,500	7,500	7,500	7,500
BEDFORD RIDE PROGRAM	7,665	8,500	8,500	8,500	8,500	8,500
NATIONAL D-DAY MEMORIAL FOUNDATION	10,000	12,000	9,000	9,000	9,000	10,000
WHARTON BOWER CENTER FOR THE ARTS*	7,000	10,000	10,000	15,000	20,000	15,000
WHARTON GARDENS MEMORIAL FOUNDATION	6,000	7,000	6,000	6,500	6,500	6,500
BEDFORD URBAN GARDEN, INC.	-	-	-	-	2,500	2,500
TOTAL	82,665	89,500	84,000	94,500	99,000	85,000

*\$5,000.00 of the Wharton Bower Center for the Arts approved funding is reimbursed by the 2017-18 Local Government Challenge Grant. Local contribution will be commensurate with allocated grant amount.

POSITION DETAIL

Schematic List of Positions					
DEPARTMENT	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18
REGULAR EMPLOYEES					
EXECUTIVE	1	2	2	2	2
ENGINEERING	2	2	1	1	1
COMMUNITY DEVELOPMENT	2	2	3	3	2
POLICE	27	27	27	27	29
FINANCE	6	5	5	5	5
INFORMATION TECHNOLOGY	2	2	2	2	1
PUBLIC WORKS	19	20	19	19	21
SOLID WASTE	4	1	4	4	4
ELECTRIC	18	18	21	21	22
TREASURER	5	5	5	5	5
TOTAL REGULAR EMPLOYEES	86	84	89	89	92
PART-TIME EMPLOYEES					
LEGAL - ATTORNEY	1	1	1	1	1
CLERK/COUNCIL	1	1	1	1	1
ELECTED OFFICIALS	7	7	7	7	7
POLICE	-	-	-	-	2
SCHOOL CROSSING GUARDS	2	2	-	-	-
INFORMATION TECHNOLOGY	-	-	-	-	1
FIRE	1	2	2	2	2
TOTAL PART-TIME EMPLOYEES	12	13	11	11	14

Payscale for FY 2018			
	MINIMUM ANNUAL SALARY		MAXIMUM ANNUAL SALARY
GRADE 23	\$ 19,358.68		\$ 26,948.85
GRADE 24	\$ 20,277.66		\$ 28,247.44
GRADE 25	\$ 21,242.59		\$ 29,610.83
GRADE 26	\$ 22,255.77		\$ 31,042.48
GRADE 27	\$ 23,319.60		\$ 32,535.80
GRADE 28	\$ 24,436.63		\$ 34,124.08
GRADE 29	\$ 25,609.51		\$ 35,781.26
GRADE 30	\$ 26,841.03		\$ 37,521.44
GRADE 31	\$ 28,134.13		\$ 39,348.43
GRADE 32	\$ 29,491.88		\$ 41,267.04
GRADE 33	\$ 30,917.52		\$ 43,281.38
GRADE 34	\$ 32,414.45		\$ 45,396.30
GRADE 35	\$ 33,986.22		\$ 47,617.38
GRADE 36	\$ 35,636.57		\$ 49,949.23
GRADE 37	\$ 37,369.45		\$ 52,397.83
GRADE 38	\$ 39,188.97		\$ 54,968.74
GRADE 39	\$ 41,099.47		\$ 57,668.04
GRADE 40	\$ 43,105.49		\$ 60,502.59
GRADE 41	\$ 45,211.81		\$ 63,478.91
GRADE 42	\$ 47,423.44		\$ 66,603.75
GRADE 43	\$ 49,745.66		\$ 69,885.00
GRADE 44	\$ 52,183.99		\$ 73,330.21
GRADE 45	\$ 54,744.24		\$ 76,947.80
GRADE 46	\$ 57,432.50		\$ 80,746.18
GRADE 47	\$ 60,255.17		\$ 84,734.65
GRADE 48	\$ 63,218.98		\$ 88,922.55
GRADE 49	\$ 66,330.97		\$ 93,319.53

POSITION CLASSIFICATION	POSITIONS ALLOCATED	POSITIONS FILLED
GRADE 23		
GRADE 24		
BUILDING AND GROUNDS WORKER I	2	2
MAINTENANCE WORKER I	3	3
GRADE 25		
GRADE 26		
GRADE 27		
MAINTENANCE WORKER II	2	2
GRADE 28		
UTILITY BILLING CLERK	1	1
GRADE 29		
LINEMAN APPRENTICE	3	3
GRADE 30		
ADMINISTRATIVE ASSISTANT I	2	2
EQUIPMENT OPERATOR II	8	8
RIGHT OF WAY TRIMMER	4	4
UTILITY MECHANIC/MAINTENANCE WORKER III	0	0
GRADE 31		
DEPUTY TREASURER	4	4
GRADE 32		
ADMINISTRATIVE ASSISTANT II	1	1
EQUIPMENT MECHANIC I	1	1
EQUIPMENT OPERATOR III	2	2
RECORDS MANAGEMENT TECHNICIAN	1	1
SOLID WASTE COLLECTOR/EQUIPMENT OPERATOR III	1	1
UTILITY INVENTORY ASSISTANT	1	1
UTILITY METER TECHNICIAN	1	1
GRADE 33		
BUYER	1	1
CREW LEADER/FOREMAN	2	2

SR. RIGHT OF WAY TRIMMER	1	1
GRADE 34		
ADMINISTRATIVE ASSISTANT III	2	2
CODE ENFORCEMENT OFFICER	1	1
ANIMAL CONTROL OFFICER	1	1
EQUIPMENT MECHANIC II	1	1
MAINTENANCE TECHNICIAN	1	1
GRADE 35		
PAYROLL/HUMAN RESOURCES ASST	0	0
GRADE 36		
UTILITY BILLING SUPERVISOR	1	1
GRADE 37		
POLICE OFFICER/INVESTIGATOR	17	17
GRADE 38		
GRADE 39		
ELECTRIC LINE WORKER A	5	5
POLICE SERGEANT	5	5
GRADE 40		
SUBSTATION MAINTENANCE TECHNICIAN	1	1
GRADE 41		
PROJECT ADMINISTRATOR	1	1
CEMETERY ADMINISTRATOR	1	1
LINE CREW SUPERVISOR	2	2
GRADE 42		
GRADE 43		
POLICE LIEUTENANT	2	2
ACCOUNTANT/ASST. FINANCE DIR.	1	1
GRADE 44		
ELECTRICAL SYSTEM ENGINEER	1	1
NETWORK SYSTEMS ADMINISTRATOR	1	1
LINE CREW SUPERINTENDENT	1	1
GRADE 45		
GRADE 46		
GRADE 47		

TREASURER/COLLECTOR	1	1
GRADE 48		
GRADE 49		
ASST TOWN MANAGER/DIRECTOR OF FINANCE	1	1
CHIEF OF POLICE	1	1
DIRECTOR OF PUBLIC SERVICES	1	1
GENERAL MANAGER OF ELECTRIC	1	1
MAX GRADE		
TOWN MANAGER	1	1
TOTAL POSITIONS	92	92

FEE SCHEDULE

Copies, per page.....	\$0.50
Bad check charge	\$35.00
Cigarette Stamps – 20-pack rolls (15,000 stamps per roll)	\$4,140.00
Dog tags – Neutered/Spayed	\$5.00
Dog tags – Non-Neutered/Spayed	\$10.00
Dog tags – Kennel tags up to 10.....	\$25.00
Dog tags – Kennel tags over 10.....	\$50.00
Dog tags – Hobbyist up to 10.....	\$25.00
Dog tags – Hobbyist up to 10.....	\$50.00
Parking Fines	
Fine paid within 48 hours	\$10.00
Fine paid after 72 hours.....	\$20.00
Debt Set-Off Fees	\$20.00
Business License Permit	\$30.00
Going-out-of-business Permit.....	\$65.00
Loudspeaker Permit.....	\$25.00
Canvasser/agents Permit, per person.....	\$5.00
Fireworks Permit.....	\$25.00
Transfer fee – electric utility service.....	\$8.00
Connection fee – Electric service	\$15.00
Reconnection fee – 8:30 – 5:00	\$30.00
Reconnection fee – after hours	\$60.00
New pole – dusk-to-dawn light.....	\$100.00
Temporary electric service, plus cost of wire	\$35.00
Meter Test – Electric, if inaccurate	No charge
Meter Test – Electric, single phase, if accurate	\$30.00
Meter Test – Electric, poly phase, if accurate.....	\$40.00
Re-read Meter – Electric, if accurate	\$10.00
Tampering with Meter Reconnection Fee – 1 st Occurrence	\$75.00
Tampering with Meter Reconnection Fee – 2 nd or more Occurrence	\$150.00
Meter Base Damage from Tampering – 200 AMP	\$55.00
Utility Deposit – Electric.....	2xAverage Month’s Bill
Electric (residential-minimum)	\$100.00
Electric (commercial-minimum)	\$200.00
Underground Electric – single phase primary, Town provides trench	\$1.00/ft
Underground Electric – single phase primary, Customer provides trench.....	\$0.40/ft
Underground Electric – secondary, from overhead system, Town provides trench.....	\$1.75/ft
Underground Electric – secondary, from overhead system, Customer provides trench	\$1.15/ft
Underground Electric – secondary, from underground, Town provides trench	\$1.50/ft

Underground Electric – secondary, from underground, Customer provides trench.....	\$1.50/ft
Solid Waste Fee per month.....	\$18.00
Extra Trash Cart Fee per month.....	\$3.00
Grave Spaces - Adult	\$1,200.00
Columbarium –.....	
Standard Niche.....	\$1,000.00
Custom Niche.....	\$1,400.00
Grave Services -.....	
Adult –Weekdays before 3:00 pm	\$1,000.00
Adult – Weekdays after 3:00 pm	\$1,120.00
Adult - Saturday	\$1,180.00
Adult – Sunday & Holiday	\$1,300.00
Infants (See Notes) - Weekdays before 3:00 pm	\$500.00
Infants (See Notes) - Weekdays after 3:00 pm	\$600.00
Infants (See Notes) - Saturday	\$650.00
Infants (See Notes) - Sunday & Holiday	\$750.00
Cremation – Weekdays before 3:00 pm	\$500.00
Cremation – Weekdays after 3:00 pm	\$560.00
Cremation - Saturday.....	\$590.00
Cremation – Sunday & Holiday	\$660.00
Double Depth Burials – Weekdays before 3:00 pm.....	\$1,240.00
Double Depth Burials – Weekdays after 3:00 pm.....	\$1,360.00
Double Depth Burials - Saturday.....	\$1,360.00
Double Depth Burials – Sunday & Holiday.....	\$1,600.00
Mausoleum – Weekdays before 3:00 pm.....	\$600.00
Mausoleum – Weekdays after 3:00 pm.....	\$660.00
Mausoleum - Saturday.....	\$720.00
Mausoleum – Sunday & Holiday.....	\$840.00
Foundations	
Monument	\$130.00/sqft
Marker.....	\$100.00/sqft
Disinterment Service.....	Same as Adult Grave Service Fees
Re-Interment Services.....	Same as Adult Grave Service Fees

Notes:

1. Town Staff will designate an adult grave for infant burials. The grave space will be divided into six 2’x3’ infant interment spaces. The vault/burial receptacle must fit into one space.
2. Only a 1’x1’ marker will be placed on an infant interment space.
3. Fees for infant services include interment rights and opening and closing services.
4. A family may choose to inter an infant in an adult grave at regular cost.

TAX SCHEDULE

Real Estate	\$0.32 per \$100*
General Tangible Personal Property	\$1.06 per \$100**
Business Tangible Personal Property	\$0.000001 per \$100
Mobile Homes	\$0.32 per \$100
Machinery & Tools	\$0.000001 per \$100
Motor Carriers	\$0.000001 per \$100
One Vehicle Owned by Disabled Veteran	\$0.000001 per \$100
Motor Vehicles (more than 30 seating)	\$0.000001 per \$100
Public Service Corporations	\$0.32 per \$100
Cigarette	\$0.30 per pack
Meals	5.5%
Transient Occupancy Tax (Lodging)	5.0%
Sales	5.3% (approximately)

*As a result of reversion, Town residents now pay \$0.32 per \$100 value Real Estate taxes. In addition, Town residents pay \$0.52 per \$100 value Real Estate tax to the County of Bedford. Each locality bills separately for their respective rate thus residents get TWO bills – they are not getting double charged. When the Town was a City residents paid \$0.86 per \$100 value Real Estate taxes. Residents have received a net reduction in their tax rate of \$0.02 per \$100 value on their taxes and now have access to Town and County services.

**The established tax rate is \$1.06 per one hundred dollars of assessed value. Town Council resolved to pass-through Personal Property Tax Relief (PPTR) funds which are allocated in the following ways: (a) personal use vehicles valued up to \$20,000 will be eligible for 100% tax relief, (b) personal use vehicles valued at \$20,001 or more shall only receive 100% tax relief on the first \$20,000 of value with the applicable tax rate applied to the value over \$20,000, and (c) all other vehicles which do not meet the definition of "qualifying" (business use vehicles, farm use vehicles, motor home, etc.) will not be eligible for any form of tax relief under PPTR. Vehicles that are valued up to \$20,000 will not receive a personal property tax bill.



**Budget Calendar
FY 2017-2018**

November 7, 2016	Open Operational Budget requests for departments
November 7, 2016	Open Capital Budget program for departments
November 7, 2016	Town Manager to send letters and service request forms to service groups requesting funding for the 2017-2018 budget year
December 12, 2016	Close Operational Budget program for departments
December 12, 2016	Close Capital Budget for departments
December 12, 2016	Service Group funding requests are due from organizations
December 15 – 20, 2016	Individual Department Head meetings with Town Manager
January 20, 2017	Send summary of Service Group requests along with detail information from organizations to Town Council
January 24, 2017	Presentations to Council from Service Group organizations
February 10, 2017	Send Budget Request Packets to Town Council
February 14, 2017	Budget presentation to Council
February 21, 2017	Budget Retreat with Town Council
March 15, 2017	Advertise budget synopsis in Bedford Bulletin
March 28, 2017	Public hearing on proposed budget
April 11, 2017	Town Council adoption of budget for Fiscal Year 2017-2018

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

ACCOUNTING, AUDITING, AND FINANCIAL REPORTING

Section 1. PURPOSE

This policy is to document the Accounting, Auditing, and Financial Reporting process of the Town of Bedford ("Town"). The purpose of this policy is to establish organizational standards in which the Town will maintain a system of accounting procedures, financial control, and reporting for all operations and funds in order to provide an effective means of ensuring that financial integrity is not compromised and to ensure that the Town's finances are well managed and fiscally sound.

Section 2. POLICY

- A. The **ACCOUNTING PRACTICES** of the Town shall conform to Generally Accepted Accounting Principles (GAAP) for local governments as established by the Governmental Accounting Standards Board (GASB) and of the recommended standards as set forth by the Government Finance Officers Association (GFOA) to provide for and enhance the financial stability of the Town.
1. **BASIS OF ACCOUNTING:** The Director of Finance will establish and maintain a system of fund accounting and shall measure financial position and results of operations using the modified accrual basis of accounting for governmental funds and the accrual basis of accounting for proprietary and fiduciary funds.
 2. **ACCOUNTS RECEIVABLE:** Generally, the Town is able to collect receivables during the normal course of operations, most of which relate to taxes and utility payments. Procedures are established to address any potential material outstanding receivables in order to ensure that the Town takes all necessary and possible steps for collection of receipts owed to the locality.
 3. **INVENTORY REPORTING:** The Town uses the purchase method of inventory reporting on a "first-in, first-out" (FIFO) basis.
 4. **MANAGEMENT DECISION ON ACCOUNTING ISSUES:** The Director of Finance shall have authority to make procedural decisions with respect to specific accounting treatments, such as interpretation of accounting principles, design of the general ledger and chart of accounts, and items of similar nature. However, in certain special or unique situations, review by the Town Council may be necessary. Council will be made aware of any issue that:
 - i. Involves identified weaknesses in separation of duties.
 - ii. Creates controversy among those responsible for audit oversight, or between said individuals and the independent auditors.
 - iii. Is or will be material to the financial statements.
 - iv. Involves significant uncertainty or volatility that could materially affect an estimate.
 - v. Is or will be a matter of public interest or exposure.
 - vi. Must be reported to an external body, and those responsible for audit oversight are unclear or undecided on its presentation.
 - vii. Applies a new accounting standard for the first time.

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

ACCOUNTING, AUDITING, AND FINANCIAL REPORTING

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

Section 3. OBJECTIVES

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

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

ACCOUNTING, AUDITING, AND FINANCIAL REPORTING

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

Section 4. PROCEDURES

A. Town Council:

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

B. Town Staff:

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

Section 5. REVISIONS

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

Revisions

Original-June, 2017

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

CAPITAL ASSET MANAGEMENT

Section 1. PURPOSE

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

Section 2. POLICY

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

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

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

CAPITAL ASSET MANAGEMENT

equipment includes items that should be specifically accounted for and inventoried periodically due to the high re-sale value of the equipment and potential risk of theft. Controlled equipment may include items such as computers, construction equipment, and other office equipment. Each Department Head is responsible for all controlled equipment within their areas of responsibility.

- F. As part of the financial audit, the Finance Department shall submit a capital asset report to the Town's independent auditor on an annual basis. This report will include the following information:
1. Asset Tag Number
 2. Asset Description
 3. Date of acquisition
 4. Acquisition cost
 5. Estimated useful life
 6. Annual depreciation
 7. Accumulated depreciation
- G. The Town will use the Straight-Line Method as its basic or standard approach to depreciate capital assets. The Modified Approach, which does not require depreciation, may be used on infrastructure assets whenever applicable and approved by the Town's independent auditor.
- H. The following criteria are the basis for distinguishing costs as either a capital expense or as a repair and maintenance expense:
1. With respect to improvements on non-infrastructure and infrastructure capital assets, under the Basic Approach, costs should be capitalized if the useful life of the asset is substantially extended, or the cost results in a substantial increase in the capacity or efficiency of the assets. Otherwise, the cost should be expensed as repair and maintenance.
 2. With respect to improvements on infrastructure capital assets under the Modified Approach, costs should be capitalized if expenditures substantially increase the capacity or efficiency of an infrastructure. Otherwise, costs, including those that preserve the useful life of an infrastructure asset, are expensed.
- I. To the extent possible, improvement projects and major equipment purchases will be funded on a "pay-as-you-go" basis from existing or foreseeable revenue sources. Fund balances above established reserve requirements may be used for one-time expenditures such as capital equipment or financing of capital improvements.
- J. Disposal and/or transfer of Town assets will be performed in accordance with applicable Town policies and procedures.

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

CAPITAL ASSET MANAGEMENT

Section 3. OBJECTIVES

- A. The primary objectives of the Capital Asset Management Policy shall be as follows:
1. To operate and maintain the Town's physical assets in a manner that protects the public investment and that ensures a maximum useful life.
 2. To seek to match the useful life of projects with the maturity of the debt when considering debt financing.
 3. To develop a replacement program for the capital assets in association with other financial policies in an effort to plan for large expenditures and to minimize deferred maintenance costs.
 4. To allow project planning giving consideration to longer-range needs and goals, as well as, enabling the Town to evaluate funding options while gaining a consensus on project priorities.

Section 4. PROCEDURES

- A. Town Council:
1. Approve Capital Asset Management Policy.
 2. Manage capital assets through review of the annual budget process and the Comprehensive Annual Financial Report (CAFR).
- B. Town Staff:
1. Manage capital assets through operational procedures.
 2. Submit a capital asset report to the Town's independent auditor on an annual basis.
 3. Review capital assets acquisition and repair needs during the annual budget process.
 4. Maintain an inventory of listing of controlled equipment.
 5. Dispose of and/or transfer of Town capital assets in accordance with policies and procedures.
 6. The Town Manager is authorized to adjust this policy where necessary.

Section 5. REVISIONS

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

Revisions

Original-June, 2017

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

DEBT MANAGEMENT

Section 1. PURPOSE

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

Section 2. POLICY

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

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

DEBT MANAGEMENT

Section 3. OBJECTIVES

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

Section 4. PROCEDURES

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

Section 5. REVISIONS

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

Revisions

Original-July, 2017

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

ELECTRIC UTILITY CASH RESERVE POLICY

Section 1. PURPOSE

This policy is to document the Electric Utility Cash Reserve objectives of the Town of Bedford (“Town”). Compounded impacts of power supply cost uncertainties, a sluggish economy, volatile energy prices, and rising capital improvement costs have posed challenges to maintaining stable rates and cash reserves. The overall goal of this policy is to allow the Utility to maintain the financial flexibility to smooth rate increases and stagger rate adjustments for customers. Cash reserves quantify the amount of cash the Utility should keep in reserve to maintain a prudent level of financial resources to guard its constituents against service disruption in the event of unexpected temporary revenue shortfalls, unpredicted one-time expenditures and to provide sufficient cash flow to avoid the need for unexpected short-term borrowing. To help ensure financial stability, timely completion of capital improvements and enable the Utility to meet requirements for large unexpected expenditures, the Town shall establish a minimum Cash Reserve in accordance with industry standard best practices. The actual cash reserves may vary above the minimum and is dependent upon several risk factors for the Utility.

The minimum cash reserve guidelines established in this policy shall be set to allow reserves to fluctuate above the minimum requirements. The determination to reserve additional funds beyond the required minimum shall be based on the assessments of uncertainties and other financial policies such as:

- The financial risk facing the Utility.
- The Utility’s rate setting policies.
- The variability in power costs.
- The Town’s Debt policies.
- The future capital improvements that will be needed by Utility.
- The Utility’s Line Extension policies.

Section 2. POLICY & METHODOLOGY

The methodology used in this policy is based on certain assumptions related to percent of operation and maintenance, purchase power, historical investment in assets, debt service and the five (5) year capital improvement plan. The establishment of minimum cash reserves shall consider the following factors:

A. Operations and Maintenance Risk

Working Capital Lag - Timing differences exist between when expenses are incurred and revenues received from customers. Establishing a minimum cash reserve helps ensure cash exists to pay expenses in a timely manner.

- **This Cash Reserve Policy will include 12.3% of annual operating expenses excluding depreciation expense and power supply expenditures.**

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

ELECTRIC UTILITY CASH RESERVE POLICY

- **12.3% was derived by assuming a 45 day lag between billing and payment receipt from customers. (45 days/365 days)**

B. Power Supply Risk

Max Month – The peak month power supply cost was used for the minimum cash policy. This represents 9.3% of the total yearly power supply.

- **This recommended cash reserve policy will include 9.3% (or the percentage of the Peak Month) of annual power supply. (Reference Table 1)**

Table 1 - FY 2016 Annual Power Supply

Date	Monthly Cost
July 2015	\$ 1,208,619
August 2015	\$ 1,250,521
September 2015	\$ 1,208,282
October 2015	\$ 1,070,940
November 2015	\$ 1,087,014
December 2015	\$ 1,134,011
January 2016	\$ 1,339,658
February 2016	\$ 1,339,857
March 2016	\$ 1,228,862
April 2016	\$ 1,099,777
May 2016	\$ 1,120,931
June 2016	\$ 1,260,842
Total	\$ 14,349,314
Percentage of total	
9.3%	

C. Historical Investment Risk

Investment in assets – Catastrophic events may occur that require substantial investments to replace damaged assets. Some examples of catastrophic events include ice storms, earthquakes, wind storms, floods, or tornadoes. Many of these catastrophic events may allow the Utility to recover the cost of damages from FEMA; however FEMA reimbursements can take between 6 months to 2 years to recover. The Utility should ensure adequate cash reserves exist to replace the assets in a timely fashion and to arrange short term financing options. The minimum reserve levels are often combined with emergency funding from banks or bonding agencies. The percent to the minimum cash reserves are dependent on the age of the assets in service and the level of risk of catastrophic type events.

- **The typical range under this category is 1.0% – 3.0%. This recommended cash reserve policy will include 2.0% of the historical investment in assets as recorded in the financial statements. (Reference Table 2)**
- **The Town of Bedford is depreciated at 54.7%. (Reference Table 3)**

Table 2 - Risk vs Percent Depreciated		
Depreciation Percent	0 - 49%	1.0%
Depreciation Percent	50 - 55%	2.0%
Depreciation Percent	Over 55%	3.0%

Table 3 - Electric Utility Fixed Assets Per FY 2016 CAFR	
Historical Investment	\$ 34,339,481
Accumulated Depreciation	\$ 18,796,533
Percent Depreciated	54.7%
Risk Associated with Historical Assets	2.0%

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

ELECTRIC UTILITY CASH RESERVE POLICY

D. Debt Service Risk

Annual Debt Service – Some debt service payments do not occur evenly throughout the year and often occur every six months. The Utility has to ensure adequate cash reserves exist to fund the debt service payment when the payment is due.

- **This Cash Reserve Policy will include 100.0% of the current portion of Debt Service. (Reference Table 4)**

Table 4 - FY 2018 Annual Debt Service			
Payment Date	Principal	Interest	Total
Various	\$ 1,329,026	\$ 281,182	\$ 1,610,208
<i>Highest Payment Risk</i>			\$ 1,610,208
<i>Percent of Annual Total</i>			100.0%
FY 2018 Debt Payment Schedule			
1996 Taxable EL Lease - Semi Annual			\$ 226,097
2008 Series Electric - Annual			\$ 274,681
2016 AMP BAN Refunding - Monthly			\$ 1,109,430
TOTAL			\$ 1,610,208

- The Town of Bedford currently pays some debt payments with monthly transfers, some semi-annually and some annually. Town Council shall reserve funds to satisfy the maximum payment for the year or 100.0% of the annual debt payment.

E. Five-Year Capital Plan Risk

Capital Improvement Program – Some capital improvements are funded through bond issuances and some through cash reserves. The establishment of this minimum cash reserve level will help to ensure the timely replacement or construction of assets.

- **This recommended Cash Reserve Policy will include 20.0% of the total five (5) year Capital Improvement Program less any improvements funded through the issuance of bonds. (Reference Table 5)**

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

ELECTRIC UTILITY CASH RESERVE POLICY

Table 5 - Capital Improvement Program						
	Adopted 2018	Projected 2019	Projected 2020	Projected 2021	Projected 2022	20% Average
Capital Improvements	\$ 2,079,500	\$ 1,621,830	\$ 530,000	\$ 665,000	\$ 750,000	\$ 1,129,266
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Difference	\$ 2,079,500	\$ 1,621,830	\$ 530,000	\$ 665,000	\$ 750,000	\$ 1,129,266

- F. The minimum cash reserve calculation considers the risk “in total” and not each individual category. For example; catastrophic events can occur and the amount may far exceed the amount set aside under “historical investment in assets”.
- G. If certain events occur that results in cash reserves falling below the minimum cash reserve levels, Town Council shall take action to restore cash reserves to the minimum levels over the subsequent three (3) years. These actions may include a number of options:
 - 1. Rate Adjustments
 - 2. Cost reductions
 - 3. Issuance of bonds to fund capital improvement programs
 - 4. Modification of the assumptions used to determine the cash reserve levels
- H. In accordance with the FY 2016 Comprehensive Annual Financial Report (CAFR) findings, the FY 2017 minimum cash reserve shall be \$5,158,030. (Reference Table 6)

Table 6 - Minimum Utility Cash Reserves	Pecent Allocated	FY 2017 Reserves
O&M (Less Depreciation Expense & Purchased Power)	12.3%	\$ 391,910
Purchase Power	9.3%	\$ 1,339,857
Historical Rate Base	2.0%	\$ 686,790
Current Portion of Debt Service	100.0%	\$ 1,610,208
Five-Year Capital Plan - Net of Bond Proceeds	20.0%	\$ 1,129,266
	Cash Reserves	\$ 5,158,030

- I. To determine the number of working capital days, divide the cash reserves by the audited Operating and Maintenance (O&M) expenses (excluding depreciation) which equates to providing 100 days. (Reference Table 7)

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

ELECTRIC UTILITY CASH RESERVE POLICY

Table 7 - Overall Policy Working Capital Days/O&M Expenses	
Expenses	\$ 18,760,558
Minimum Cash Reserves	\$ 5,158,030
Expenses/Minimum Cash Reserves	3.64
Days In Year	365
Days Working Capital	100

- J. This recommended Cash Reserve Policy shall ensure that there is minimum cash on hand of between 90 and 120 days in the event of a system disruption. Actual cash reserves may vary substantially above the minimum and is dependent on the life cycle of assets, future capital plan, rate setting policies, and debt policies.

- K. The cash reserve calculation shall be updated annually after completion of the Comprehensive Annual Financial Report (CAFR) by the Town’s independent auditors. The adequacy of the guidelines shall be reviewed, and if appropriate, revised guidelines may be recommended.

Section 3. OBJECTIVES

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

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

ELECTRIC UTILITY CASH RESERVE POLICY

Section 4. PROCEDURES

- A. Town Council:
 - 1. Approve Electric Utility Cash Reserve Policy.
 - 2. Approve the use of any reserves.

- B. Town Manager:
 - 1. Update the calculations in the Cash Reserve Policy after every finalized CAFR.
 - 2. Ensure the Town is in compliance with the cash reserves amount stated in the policy.
 - 3. Recommend use of any reserves.
 - 4. Report results from use of any reserves.

Section 5. REVISIONS

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

Revisions

Original-May, 2016

Revised-June, 2017

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

GENERAL FUND RESERVES

Section 1. PURPOSE

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

Section 2. POLICY

- A. Each year, Town Council through its staff shall allocate any carry-forward funds with respect to the General Fund which are not recognized in the current budget as a result of the annual close-out audit and exceeds an operating surplus of \$50,000 or more into the Unrestricted General Fund Reserve Account. This allocation shall be after budget adjustments are made for approved projects, programs, or services.
- B. In recognition of its fiduciary role in the management of all Town funds entrusted to its care it shall be the policy of Town Council, in accordance with the Code of Virginia §15.2-2505, that the use of reserves shall be limited to unanticipated, non-recurring needs, or anticipated future obligations. Fund balances shall not be used for routine or recurring annual operating expenditures.
- C. The Town will maintain a minimum Undesignated/Unreserved General Fund Reserve that is sufficient to provide financial resources for the Town in the event of an emergency or the loss of a major revenue source. Therefore, the Town has set the minimum Undesignated/Unreserved Balance for the General Fund at an amount equal to two (2) months of General Fund operating expenditures to mitigate the impacts of unanticipated revenue shortfalls, and provide a buffer for unexpected expenditure requirements. Any General Fund balance that the Town has designated as a contingency reduces the amount of Undesignated/Unreserved balance that must be maintained in accordance with this policy.
- D. An assessment of the minimum Undesignated/Unreserved General Fund Reserve funds will be conducted once the Town's Comprehensive Annual Financial Report (CAFR) becomes available for each fiscal year.
- E. It is the responsibility of the Town Manager to make recommendations to the Town Council for use of reserves. A majority vote of the Town Council will be required to use reserves. Any recommendation to Town Council for use of reserves shall also be accompanied with an action plan on the replenishment of the used reserves.

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

GENERAL FUND RESERVES

Section 3. OBJECTIVES

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

Section 4. PROCEDURES

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

Section 5. REVISIONS

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

Revisions

Original-June, 2017

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

INTERNAL CONTROL AND RISK MANAGEMENT

Section 1. PURPOSE

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

Section 2. POLICY

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

Section 3. OBJECTIVES

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

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

INTERNAL CONTROL AND RISK MANAGEMENT

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

Section 4. PROCEDURES

A. Town Council:

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

B. Town Staff:

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

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

INTERNAL CONTROL AND RISK MANAGEMENT

Section 5. REVISIONS

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

Revisions
Original-June, 2017

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

INVESTMENTS

Section 1. PURPOSE

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

Section 2. POLICY

- A. In recognition of its fiduciary role in the management of all Town funds entrusted to its care, it shall be the policy of the Town Council that all funds be invested with the care, skill, prudence, and diligence to ensure that sound investments are made to protect the Town’s financial position and provide for ample returns on the investments.

- B. It is the responsibility of the Town Treasurer to manage the investment program of the Town such that the Town meets or exceeds all statutes and guidelines governing the deposit and investment of public funds in Virginia, including the Investment Code of Virginia and the guidelines established by the State Treasury Board and the Governmental Accounting Standards Board (GASB). In addition, the Town will comply with all provisions relating to investments and deposits included in any Bond Indenture, Financing Agreement, or similar document.

Section 3. OBJECTIVES

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

Section 4. ALLOWABLE INVESTMENTS

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

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

INVESTMENTS

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

Section 5. DEPOSITS

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

Section 6. MATURITY RESTRICTIONS

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

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

INVESTMENTS

Section 7. PROHIBITED SECURITIES

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

Section 8. ADDITIONAL REQUIREMENTS

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

Section 9. REVISIONS

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

Revisions

Original-July, 2011

Revised-June, 2017

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

LONG-TERM FINANCIAL PLANNING

Section 1. PURPOSE

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

Section 2. POLICY

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

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

LONG-TERM FINANCIAL PLANNING

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

Section 3. OBJECTIVES

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

Section 4. PROCEDURES

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

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

LONG-TERM FINANCIAL PLANNING

5. Recommend when long-term debt financing should be considered.
6. The Town Manager is authorized to adjust this policy in response to evolving governmental practices where necessary.

Section 5. REVISIONS

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

Revisions

Original-June, 2017

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

OPERATING AND CAPITAL BUDGET PROCESS

Section 1. PURPOSE

This policy is to document the Operating and Capital Budget process of the Town of Bedford ("Town"). The purpose of this policy is to promote efficiency and effectiveness in the management and operation of all Town programs with the utilization of available financial resources by the adoption of a balanced annual operating budget for the fiscal year. It is the responsibility of all elected officials, Town management, department heads, and employees to exercise good stewardship in the management of public funds and resources according to State statutes, Town policies and approved budgets. The primary objective of this policy is to provide accountability to the Town's citizens by carefully accounting for public funds, managing funds wisely, and by planning for the provision of services. The operating and capital budgets are developed on an annual basis, with the capital budget based upon a five-year capital improvement plan, and are intended to provide conceptual standards for financial decision-making, enhance consistency in financial decisions, and establish parameters for administration to use in directing the daily financial operations of the Town.

Section 2. POLICY

- A. The Town's budget shall conform to all the laws of the Commonwealth of Virginia as they relate to the adoption, amendment, and control of the budget. In addition, all policies set forth in this document are designed to provide for and enhance the financial stability of the Town.
- B. The Town will exercise budgetary control by adhering to the Code of Virginia §15.2-2503 requirement to adopt an annual balanced budget by formal resolution for the following funds:
 1. General Fund, in which a balanced budget is achieved when the amounts available from taxation and other sources including amounts carried over from prior fiscal years, equals the total appropriations for expenditures and reserves.
 2. Enterprise Funds, in which a balanced budget is achieved when the amounts available from fees, charges and investment earnings including amounts carried over from prior fiscal years, equals the total appropriations for expenditures and reserves.
 3. Capital Improvement Funds, in which a mixed use of the above sources of funding by each respective Fund including amounts carried over from prior fiscal years, equals the total appropriations for expenditures.
- C. The Town will maintain a budgetary control system to ensure adherence to the budget and will use a budget/encumbrance control system to ensure proper budgetary control.
- D. The budget shall clearly delineate the sources of funding for each year's expenditures. Any one-time revenues or use of unassigned fund balance will be used for one-time, non-recurring expenditures such as capital assets, equipment, special studies, debt reduction, and reserve contributions. Restricted or committed fund balances may only be used for the purpose so stated.

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

OPERATING AND CAPITAL BUDGET PROCESS

- E. The Town shall account for the General Fund using the modified accrual basis of accounting, under which revenue is recognized in the accounting period in which it becomes available and measurable, while expenditures are recognized in the accounting period in which they are incurred. The Town shall account for the Enterprise Funds using the full accrual basis of accounting, under which revenues are recorded when earned and expenses are recorded when incurred. Because the appropriated budget is used as the basis for control and comparison of budgeted and actual amounts, the basis for preparing the budget is the same as the basis of accounting.
- F. Public involvement shall be encouraged in the annual budget decision-making process through public hearings, public outreach, and the dissemination of accessible information. Public participation efforts will allow the Town to improve performance by identifying public needs, priorities and service delivery expectations. Increased public involvement will allow the Town to be more responsive to community needs, thereby increasing the value that the public receives from Town government.
- G. **Budget Adoption:**
1. Before commencement of the annual budget process, the Director of Finance, in consultation with the Town Manager, shall develop recommended budget parameters and the budget calendar. Budget parameters will include allowable increases in operating budgets, projected wage increases, targets for borrowing in accordance with the Town's debt and capital improvement budget policies, anticipated changes in revenue sources or tax base growth, and other factors.
 2. Certain elements of budgets that are common across departments shall be calculated and/or monitored on a centralized basis to ensure comparability and budgetary control, i.e., Town incurred utility charges, liability insurance, salaries and benefits.
 3. The Director of Finance shall be responsible for coordination and initial review of department budget submissions. Following initial review, the Director of Finance will work with the Town Manager, to develop a budget. In accordance with Code of Virginia §15.2-2508, meetings will be held with departments to review their budget requests prior to finalizing the budget.
 4. The budget, consisting of the Manager's recommendations on department requests, shall be submitted to Town Council for its consideration and in accordance with Code of Virginia §15.2-2504 shall include:
 - i. A brief budget message which shall outline significant highlights of proposed budget requests per fund for the fiscal year, shall set forth the reasons for any major changes in expenditure and revenue items from the previous fiscal year, and shall explain any major change in financial policy;

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

OPERATING AND CAPITAL BUDGET PROCESS

- ii. Synopsis of the budget showing a summary of all revenues and expenditures for each department of each fund;
 - iii. Fund graphs and budget summaries;
 - iv. Revenue summary including actual, budgeted, and proposed;
 - v. Departmental expenditure summary including mission, description, goals, financial summary, services, significant program impacts by department;
 - vi. Line item detail for each department by fund;
 - vii. Debt service;
 - viii. Capital Improvement Program (CIP) including summary and line item detail;
 - ix. Community Agency funding;
 - x. Position classification and pay scale data.
5. The budget review process will include Town Council participation in the development of each segment through budget work sessions and will allow for citizen participation in the process through public hearings on the proposed budget. In accordance with Code of Virginia §15.2-2506, required notice of the hearings will be published in the official newspaper of the Town and shall include:
 - i. The time and location where copies of the budget are available for public inspection,
 - ii. The time and location, not less than two (2) weeks after such publication, for a public hearing on the proposed budget, and
 - iii. A complete synopsis of all revenue and operating expenses by fund.
 6. After the public hearing, Council may adopt the budget with or without amendments. In amending the proposed budget, it may add or increase programs or amounts and may delete or decrease any programs or amounts, except expenditures required by law or for debt service, provided that no amendment to the proposed budget shall increase expenditures to an amount greater than the estimated income (including the use of available Fund Balance).
 7. Town Council shall adopt the proposed budget on or before the 20th day of the last month of the fiscal year currently ending. If it fails to adopt the proposed budget by this date, the amounts appropriated for operations for the current fiscal year will be deemed adopted for the ensuing fiscal year on a month-to-month basis, with all items in it pro-rated accordingly, until such time as Council adopts a budget for the ensuing fiscal year. Adoption of the budget will constitute appropriation of the amounts specified therein as expenditures from the funds indicated and will constitute a levy of the property tax therein proposed.
 8. A copy of the adopted budget will be filed in the Town Municipal Offices and will also be available on the Town's website.

H. Budget Amendments:

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

OPERATING AND CAPITAL BUDGET PROCESS

1. In accordance with Code of Virginia §15.2-2507, the Town may amend the adopted budget for supplemental appropriations and emergency appropriations. Town Council may authorize supplemental appropriations for the year if the Town Manager certifies that there are available revenues and/or fund balance in excess of those estimated in the budget.
 2. It is the policy of the Town to amend a fund's budget for roll-overs, re-appropriations, emergencies, federal and state mandates, or other circumstances which could not be anticipated, and only if sufficient funds are available; a budget may not be amended simply because additional revenues become available.
 3. In the event of a public emergency affecting life, health, property or the public peace, Council may make emergency appropriations and to the extent that there are no available unappropriated revenues to meet such situations, Town Council may, by such ordinance, authorize the issuance of emergency notes, which may be renewed as necessary.
 4. By statute, any budget amendment that exceeds one (1) percent of the total expenditures shown in the currently adopted budget must first publish a notice of a public hearing stating the governing body's intent to amend the budget including a brief synopsis of the proposed amendment at least seven (7) days prior to the meeting date. After providing that public hearing during such meeting, Town Council may adopt the proposed budget amendment.
- I. Budget Monitoring:**
1. The Annual Budget, being an intricate part of maintaining the financial stability of the Town, and acting as the Financial Plan directing the Town in both long-range planning and everyday operations, it is essential that timely reports are generated to inform Town Council and management staff of the Town's financial progress. The Finance Division will submit to the Town Council, Town Manager and Department Heads on a monthly basis, an overview report of budget to actual, both revenue and expense for all Funds and/or Departments. Any significant changes will be described in detail with any necessary recommended corrective action. Should Finance realize a financial problem exists or trends warrant closer analysis, the Director of Finance is required to inform Town Council and the Town Manager as soon as a situation is detected.

Section 3. OBJECTIVES

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

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

OPERATING AND CAPITAL BUDGET PROCESS

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

Section 4. PROCEDURES

A. Town Council:

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

B. Town Staff:

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

Section 5. REVISIONS

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

Revisions

Original-June, 2017

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

PROCUREMENT

Section 1. PURPOSE

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

Section 2. POLICY

- A. Each year, the Town Council through its staff shall allocate any carry-forward funds with respect to the General Fund which are not recognized in the current budget as a result of the annual close-out audit. This allocation shall be after budget adjustments are made for approved projects, programs, or services.
 - B. Purchases under \$5,000.00 in value
 - C. Shall be done solely by department head and/or designee
 - D. Applies to the total of all items purchased on an invoice
 - E. Used for routine items
 - F. Purchases between \$5,000.00 and \$50,000.00 in value
 - G. Accomplished by the use of 3 written quotations
 - H. Purchases over \$50,000.00 in value
 - I. Accomplished by the use of formal sealed bids
 - J. Purchasing from the Virginia State Contract negates the need for quotations. The vendors have already been vetted through the Virginia Public Procurement Act criteria through the state.
- K.
- L. In recognition of its fiduciary role in the management of all Town funds entrusted to its care it shall be the policy of the Town Council, in accordance with the Code of Virginia §15.2-2505, that the use of reserves shall be limited to unanticipated, non-recurring needs, or anticipated future obligations. Fund balances shall not be used for routine or recurring annual operating expenditures.
- M. The Town will maintain a minimum Undesignated/Unreserved General Fund Reserve that is sufficient to provide financial resources for the Town in the event of an emergency or the loss of a major revenue source. Therefore, the Town has set the minimum Undesignated/Unreserved

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

PROCUREMENT

Balance for the General Fund at an amount equal to two (2) months of General Fund operating expenditures to mitigate the impacts of unanticipated revenue shortfalls, and provide a buffer for unexpected expenditure requirements. Any General Fund Balance that the Town has designated as a contingency reduces the amount of Undesignated/Unreserved Balance that must be maintained in accordance with this policy.

- N. An assessment of the minimum Undesignated/Unreserved General Fund Reserve funds will be conducted once the Town's Comprehensive Annual Financial Report (CAFR) becomes available for each Fiscal Year.
- O. It is the responsibility of the Town Manager to make recommendations to the Town Council for use of reserves. A majority vote of the Town Council will be required to use reserves. Any recommendation to the Town Council for use of reserves shall also be accompanied with an action plan on the replenishment of the used reserves.

Section 3. OBJECTIVES

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

Section 4. PROCEDURES

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

Section 5. REVISIONS

TOWN OF BEDFORD
OPERATING POLICY MANUAL

Chapter: Finance

Issue (Effective) Date: July 1, 2017

Approval Date: June 13, 2017

Approved By: Town Council

PROCUREMENT

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

Revisions

Original-June, 2017

GLOSSARY OF TERMS & 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.

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.

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/expenses. This is not necessarily cash on hand.

Bond: 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.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Materials, Supplies, and Services: Expenditures/expenses for materials, supplies, and services which are ordinarily consumed within a fiscal year and which are not included in departmental inventories.

Modified Accrual Accounting: Is commonly used by government agencies that combine accrual-basis accounting with cash-basis accounting. Method under which revenues are recognized in the period they become available and measurable & expenditures are recognized in the period the associated liability (expense) is incurred.

Munis Financial Management Software by Tyler Technologies: An integrated enterprise resource planning (ERP) system that manages all core functions, including financials, budgeting, capital improvement program (CIP) and human resources functions of the Town.

Object Code: Six-digit numbers that are used to categorize actual expenses, budgeted amounts for expenses, and encumbrances, into categories that describe the nature of the goods or services purchased within the Munis Financial Management System.

Objectives: The expected results or achievements of a budget activity.

Operating Budget: Annual appropriation of funds for on-going program costs, including salaries and benefits, services and supplies, debt service, capital outlay and capital improvements.

Ordinance: A formal legislative enactment by the Town Council. It has the full force and effect of law within Town boundaries unless preempted by a higher form of law. An ordinance has a higher legal standing than a resolution.

Performance Measures: A performance measure is a public oriented measure which, whether stated in terms of effectiveness or efficiency, quantitatively describes how well a service is being performed.

Perpetual Care Fund: Funds held in trust the income of which is to be expended in keeping up forever the necessary care of the individual lots and graves for the Town's municipal cemetery.

Prior Year Reserves: Budget line that uses fund balance to cover rollovers from the previous fiscal year.

Procurement: The action of obtaining or purchasing goods or services in the operations of the Town.

Property Tax: Property tax is imposed on real property (land and permanently attached improvements, such as building) and tangible personal property located within the Town.

Proprietary Fund Types: Enterprise and Internal Service fund types are used to account for ongoing activities which are financed and operated in a manner similar to those found in the private sector. The intent is that costs (expenses, including depreciation) be financed or recovered through user charges. The measurement focus is "capital maintenance" as in private industry, with the emphasis on net income determination.

Purchase Order: A Town generated document that authorizes a purchase transaction. A purchase order sets forth the descriptions, quantities, prices, discounts, payment terms, date of performance or shipment, other associated terms and conditions, and identifies a specific seller.

Re-appropriations: Outstanding purchase orders from the previous fiscal year representing work that has not been completed. Goods and services have already been ordered but not yet received or invoiced. Offset by prior year reserves.

Reimbursement: Payment of amount remitted on behalf of another party, department, or fund.

REC: Renewable Energy Credit – credits that represent renewable energy resources associated with power production, when certified are eligible for renewable energy certificates. Credits can be sold, bartered or traded.

Reserved Fund Balance: Accounts used to record a portion of the fund balance as legally segregated for a specific use and not available for appropriation.

Resolution: A special order of the Town Council which has a lower legal standing than an ordinance.

Revenues: Amount received for taxes, fees, permits, licenses, interest, intergovernmental sources, and other sources during the fiscal year.

Revised Budget: Budget amendments made to the original adopted budget.

RFP: Request for Proposal – a document that solicits proposal, often made through a bidding process, for procurement of a commodity, service, or valuable asset.

Risk Management: Is the process for conserving the earning power and assets of the Town by minimizing the financial effect of accidental losses.

Rollovers: Projects not completed in the previous fiscal year and must be rolled over into the current fiscal year for completion. Offset by prior year reserves.

Salaries and Benefits: A budget category which generally accounts for full time and temporary employees; overtime expenses; and all employee benefits, such as medical, retirement, worker's compensation, and dental.

Sales and Use Tax: Sales and use tax is imposed on retailers for the privilege of selling, at retail, within the Town limits. This tax is based on the sales price of any taxable transaction of tangible

personal property. This revenue is collected by the County and then apportioned out based on a formula as set forth by the Code of Virginia. This revenue is placed in the General Fund for unrestricted uses.

Special Revenue Funds: This fund type collects revenues that are restricted by the Town, State, or Federal Government as to how the Town might spend them.

Transfer: Moving funds from one – fund, department, object – to another. Fund transfers must be approved by Town Council. Department and object transfers are at the discretion of Administrative Staff.

Transient Occupancy Tax: The Transient Occupancy Tax is a tax imposed on "transients" who occupy a room or room in a hotel or motel in the City. This tax is 5% - otherwise known as the lodging tax.

VDOT: Virginia Department of Transportation – provides funding sources to the Town for the maintenance and upkeep of designated roads.

VML: Virginia Municipal League – organization of municipal governments around Virginia. VML serves as the Town's insurance provider.

VRS: Virginia Retirement System - administers pension plans and other benefits for Virginia's public sector employees covered under VRS.



TOWN OF BEDFORD, VIRGINIA