

BEDFORD COUNTY SCHOOL BOARD
 OPERATING FUND - REVENUE
 2022 - 2023

7/12/2022

REVENUE SOURCE	2020-2021 ACTUAL	2021-2022 BUDGET	2022-2023 Approved	\$ DIFFERENCE	% DIFFERENCE
OTHER	1,110,387	750,000	1,297,322	547,322	72.98%
COMMONWEALTH OF VA	62,808,448	64,247,838	70,508,301	6,260,463	9.74%
FEDERAL	7,249,786	6,152,388	7,489,139	1,336,751	21.73%
LOCAL TRANSFER - GF	33,313,442	36,393,028	36,093,028	(300,000)	-0.82%
TOTAL OPERATING FUND	104,482,063	107,543,254	115,387,790	7,844,536	7.29%

BEDFORD COUNTY SCHOOL BOARD
REVENUE BUDGET WORKSHEET
OPERATING FUND 2022-2023

7/12/2022

NEW CODE	DESCRIPTION	2020-2021	2021-2022	2022-2023	\$	%
		ACTUAL	BUDGET	Approved	DIFFERENCE	DIFFERENCE
OTHER REVENUE:						
P9900910-642120	INTEREST ON BANK DEPOSITS		-		-	0.00%
P9900910-642018	RENTAL OF PROPERTY		50,000	50,000	-	0.00%
P9900910-642011	CVCC - DUAL ENROLLMENT	262,647	285,000	285,000	-	0.00%
P9900910-642204	TUITION-SUMMER SCHOOL	141,880	100,000	100,000	-	0.00%
P9900910-642017	TUITION-PRACTICAL NURSES	39,160	25,000	25,000	-	0.00%
P9900910-642020	LAUREL SCHOOL		-	-	-	0.00%
P9900910-642012	NON RESIDENT TUITION	34,760	20,000	20,000	-	0.00%
P9900910-642010	STUDENT DUAL ENROLLMENT	109,554	120,000	120,000	-	0.00%
P9900910-642013	DRIVERS ED FEES	44,228	100,000	100,000	-	0.00%
P9900910-642030	REBATES & REFUNDS	215,722	-	-	-	0.00%
P9900910-642016	MEDICAID REIMBURSEMENTS	102,870	-	300,000	300,000	NA
P9900910-640210	E-RATE REIMBURSEMENTS		-	-	-	0.00%
P9900910-642080	DONATIONS, CONTRIBUTIONS, GIFTS		-	-	-	0.00%
P9900910-642015	JROTC PROGRAM	66,414	50,000	50,000	-	0.00%
P9900910-649999	MISCELLANEOUS	39,097		247,322	247,322	NA
P9900910-642090	SALE OF OTHER EQUIPMENT	4,514			-	0.00%
P9900910-642100	INSURANCE ADJUSTMENTS	41,741			-	0.00%
P9900910-642101	VANDALISM RECOVERIES				-	0.00%
P9900910-642014	PRESCHOOL TUITION	7,800			-	0.00%
	TOTAL OTHER	1,110,387	750,000	1,297,322	547,322	72.98%

BEDFORD COUNTY SCHOOL BOARD
REVENUE BUDGET WORKSHEET
OPERATING FUND 2022-2023

7/12/2022

NEW CODE	DESCRIPTION	2020-2021 ACTUAL	2021-2022 BUDGET	2022-2023 Approved	\$ DIFFERENCE	% DIFFERENCE
STATE REVENUE:						
SOQ PROGRAMS						
P9900920-640202	BASIC SCHOOL AID	28,604,713	28,764,082	29,467,929	703,847	2.45%
P9900920-640308	STATE SALES TAX RECEIPTS	14,506,383	13,866,458	15,298,113	1,431,655	10.32%
P9900920-640214	TEXTBOOKS	198,985	-	-	-	0.00%
P9900920-640217	VOCATIONAL ED - SOQ	611,139	608,038	756,325	148,287	24.39%
P9900920-640207	GIFTED AND TALENTED	317,792	316,180	319,984	3,804	1.20%
P9900920-640212	SPECIAL ED - SOQ	3,495,717	3,477,976	3,310,375	(167,601)	-4.82%
P9900920-640208	REMEDIATION EDUCATION	776,147	772,208	831,957	59,749	7.74%
P9900920-640223	VRS RETIREMENT - INSTRUCTIONAL	4,216,862	4,225,863	4,369,230	143,367	3.39%
P9900920-640221	FICA - INSTRUCTIONAL	1,808,973	1,811,953	1,873,358	61,405	3.39%
P9900920-640241	GROUP LIFE INSURANCE	128,339	127,688	133,811	6,123	4.80%
P9900920-640309	ESL	56,676	62,097	103,479	41,382	66.64%
P9900920-640204	REMEDIATION SUMMER SCHOOL	233,567	248,165	223,809	(24,356)	-9.81%
INCENTIVE PROGRAMS						
P9900920-640210	TECHNOLOGY	594,000	594,000	594,000	-	0.00%
P9900920-640281	VIRGINIA PRESCHOOL INITIATIVE	551,776	799,133	1,188,379	389,246	48.71%
P9900920-640447	EARLY CHILDHOOD ED4	-	55,000	-	(55,000)	-100.00%
P9900920-640338	HOLD HARMLESS	1,080,730	1,106,821	1,506,431	399,610	36.10%
P9900920-640450	BONUS FUNDING	-	-	906,284	906,284	NA
P9900920-640451	GROCERY TAX HOLD HARMLESS	-	-	915,775	915,775	NA
P9900920-640211	SUPPLEMENTAL COMPENSATION	-	1,970,465	1,896,839	(73,626)	-3.74%
P9900920-640209	SECURITY GRANT	98,269	-	-	-	0.00%
CATEGORICAL PROGRAMS						
P9900920-640246	HOMEBOUND	35,560	35,916	35,916	-	0.00%
P9900920-640295	SPECIAL ED IN JAILS	6,994	7,674	7,657	(17)	-0.22%
LOTTERY FUNDED PROGRAMS						
P9900920-640265	AT - RISK	945,396	1,223,550	1,865,591	642,041	52.47%
P9900920-640228	EARLY READING INTERVENTION	161,144	158,702	374,699	215,997	136.10%
P9900920-640205	FOSTER HOME CHILDREN	214,184	158,685	187,658	28,973	18.26%
P9900920-640270	LEARNING LOSS	303,290	-	-	-	0.00%
P9900920-640275	PRIMARY CLASS SIZE	851,971	844,644	879,394	34,750	4.11%
P9900920-640405	SOL ALGEBRA READINESS	111,041	111,045	114,725	3,680	3.31%
P9900920-640291	MENTOR TEACHER GRANT	9,905	9,905	7,415	(2,490)	-25.14%
P9900920-640286	LOTTERY PER PUPIL ALLOCATION	2,320,210	2,229,865	2,402,657	172,792	7.75%
P9900920-644203	GED FUNDING (ISAEP)	16,773	16,772	16,465	(307)	-1.83%
P9900920-640248	REGIONAL PROGRAMS TUITION	338,628	465,672	738,460	272,788	58.58%
P9900920-640334	CAREER AND TECHNICAL ED	153,913	149,654	153,913	4,259	2.85%
P9900920-649999	MISCELLANEOUS	26,785	-	-	-	0.00%
OTHER						
P9900920-640445	PROJECT GRADUATION	19,627	19,627	17,673	(1,954)	-9.96%
P9900920-640349	Student Certification	12,959	10,000	10,000	-	0.00%
TOTAL STATE		62,808,448	64,247,838	70,508,301	6,260,463	9.74%

BEDFORD COUNTY SCHOOL BOARD
REVENUE BUDGET WORKSHEET
OPERATING FUND 2022-2023

7/12/2022

NEW CODE	DESCRIPTION	2020-2021	2021-2022	2022-2023	\$	%
		ACTUAL	BUDGET	Approved	DIFFERENCE	DIFFERENCE
FEDERAL REVENUE:						
P9900930-644027	TITLE VI-B SPECIAL ED	2,264,335	2,292,171	2,608,436	316,265	13.80%
P9900930-644173	SECTION 619 A	44,821	61,465	61,889	424	0.69%
P9900930-644010	NCLB TITLE I , PART A	1,219,486	1,679,462	1,572,244	(107,218)	-6.38%
P9900930-644365	TITLE III - Part A	1,588	6,545	5,458	(1,087)	-16.61%
P9900930-644048	CARL PERKINS VOCATION	178,443	171,732	155,978	(15,754)	-9.17%
P9900930-644287	21ST CENTURY GRANT	119,628	145,713	154,704	8,991	6.17%
P9900930-644203	ADULT GED - AMHERST	61,582	97,935	96,071	(1,864)	-1.90%
P9900930-644665	FOREST RESERVE	13,659	-	-	-	0.00%
P9900930-644424	TITLE IV - STUDENT SUPPORT	44,835	117,632	117,632	0	0.00%
P9900930-649999	MISCELLANEOUS	61,613	-	185,000	185,000	NA
P9900930-644030	CARES COUNTY	1,264,661	-	-	-	-
P9900930-644031	CARES GEER	98,292	-	-	-	-
P9900930-644032	CARES BCPS #1	-	1,270,374	-	(1,270,374)	-
P9900930-644204	VENTO	-	-	30,000	30,000	-
P9900930-644033	CARES CRF	1,618,225	-	-	-	-
P9900930-644035	CARES - ESSER III	-	-	2,222,432	2,222,432	-
P9900930-644367	NCLB TITLE II, PART A	258,619	309,359	279,295	(30,064)	-9.72%
	TOTAL FEDERAL	7,249,786	6,152,388	7,489,139	1,336,751	21.73%
TRANSFERS:						
P9900940-644098	TRANSFER FROM GF TO SCHOOLS	33,313,442	36,393,028	36,093,028	(300,000)	-0.82%
	TOTAL TRANSFERS	33,313,442	36,393,028	36,093,028	(300,000)	-0.82%
	TOTAL REVENUE	104,482,063	107,543,254	115,387,790	7,844,536	7.29%

Virginia Department of Education

Projected FY 2023 and Projected FY 2024 State Payments Based on Amendments adopted by the 2022 Special Session I General Assembly to the 2022-2024 Biennial Budget as Introduced (HB 30)

Standards of Quality (SOQ), Incentive, Categorical, and Lottery-Funded Programs in Direct Aid to Public Education
As of June 6, 2022

010 - BEDFORD COUNTY

NUM	DIVISION	Projected FY 2023 Unadjusted ADM ²	Projected FY 2023 Adjusted ADM ²	Projected FY 2024 Unadjusted ADM ²	Projected FY 2024 Adjusted ADM ²
010	BEDFORD COUNTY	8,471.00	8,471.00	8,471.00	8,471.00
Please note: some accounts have been updated for local enrollment projections. See footnotes for more details.					
2022-2024 Composite Index		FY 2023		FY 2024	
0.3132		FY 2023 State Share	FY 2023 Local Share	FY 2024 State Share	FY 2024 Local Share
Standards of Quality Programs:					
⇨	Basic Aid	29,467,929	13,438,199	30,421,341	13,872,982
	Sales Tax ⁴	15,298,113	N/A ¹	14,435,120	N/A ¹
⇨	Textbooks ⁵	770,171	351,220	770,171	351,220
⇨	Vocational Education	756,325	344,905	762,143	347,558
⇨	Gifted Education	319,984	145,921	325,801	148,575
⇨	Special Education	3,310,375	1,509,624	3,310,375	1,509,624
⇨	Prevention, Intervention, & Remediation	831,957	379,396	831,957	379,396
⇨	VRS Retirement (Includes RHCC) ⁶	4,369,230	1,992,491	4,369,230	1,992,491
⇨	Social Security	1,873,358	854,304	1,873,358	854,304
⇨	Group Life	133,811	61,022	133,811	61,022
⇨	English as a Second Language ¹²	103,479	47,189	118,112	53,862
	Remedial Summer School ^{7,9}	223,809	N/A ¹	223,809	N/A
Subtotal - SOQ Accounts ³		57,458,541	19,124,271	57,575,228	19,571,034
Incentive Programs:					
	Compensation Supplement ¹³	1,896,839	865,012	4,282,359	1,952,876
	Academic Year Governor's School ⁵	0	N/A ¹	0	N/A ¹
	At-Risk (Split funded - See Lottery section below)	990,470	451,682	1,157,249	527,736
	Alleghany and Covington Joint School Division Incentive	0	N/A ¹	0	N/A
	Virginia Preschool Initiative ¹¹	1,188,379	541,934	1,176,897	536,698
	School Construction Grant Program Entitlement ¹⁷	3,350,956	N/A ¹	Not Funded in FY24	
	School Meals Expansion	46,334	N/A ¹	46,334	N/A
	Supplemental GF Payments in Lieu of Food and Hygiene Tax ¹⁵	915,775	N/A ¹	2,262,608	N/A
	Math/Reading Instructional Specialists	0	0	0	0
	Early Reading Specialists Initiative	0	0	0	0
⇨	Rebenchmarking Hold Harmless ¹⁶	1,506,431	686,975	1,506,223	686,880
	Technology - VPSA ¹⁸	594,000	108,800	594,000	108,800
Subtotal - Incentive Accounts ³		10,489,185	2,654,403	11,025,670	3,812,992
Categorical Programs:					
	Adult Education ⁷	0	N/A ¹	0	N/A
	American Indian Treaty Commitment ⁷	0	N/A ¹	0	N/A
	School Lunch ⁷	41,020	N/A ¹	41,020	N/A
	Special Education - Homebound ⁷	35,910	N/A ¹	36,275	N/A
	Special Education - State-Operated Programs ⁷	0	N/A ¹	0	N/A
	Special Education - Jails ⁷	7,657	N/A ¹	7,635	N/A
Subtotal - Categorical Accounts ³		84,593	0	84,930	0

Virginia Department of Education

Projected FY 2023 and Projected FY 2024 State Payments Based on Amendments adopted by the 2022 Special Session I General Assembly to the 2022-2024 Biennial Budget as Introduced (HB 30)

**Standards of Quality (SOQ), Incentive, Categorical, and Lottery-Funded Programs in Direct Aid to Public Education
As of June 6, 2022**

010 - BEDFORD COUNTY

NUM	DIVISION	Projected FY 2023 Unadjusted ADM ²	Projected FY 2023 Adjusted ADM ²	Projected FY 2024 Unadjusted ADM ²	Projected FY 2024 Adjusted ADM ²
010	BEDFORD COUNTY	8,471.00	8,471.00	8,471.00	8,471.00
Please note: some accounts have been updated for local enrollment projections. See footnotes for more details.					
2022-2024 Composite Index		FY 2023		FY 2024	
0.3132		FY 2023 State Share	FY 2023 Local Share	FY 2024 State Share	FY 2024 Local Share
Lottery-Funded Programs					
	Foster Care ⁷	187,658	N/A ¹	191,618	N/A ¹
	At-Risk (Split funded - See Incentive section above)	875,121	399,080	725,176	330,701
	Accomack-Northampton Distribution	0	N/A ¹	Not Funded in FY24	
⇒	Early Reading Intervention	374,699	170,873	372,133	169,703
	Mentor Teacher Program	7,415	N/A ¹	3,566	N/A ¹
	K-3 Primary Class Size Reduction	879,394	401,028	873,159	398,185
	School Breakfast ⁷	34,325	N/A ¹	53,311	N/A ¹
⇒	SOL Algebra Readiness	114,725	52,318	112,051	51,098
	Project Graduation	17,673	N/A ¹	17,673	N/A ¹
	Alternative Education ^{7, 8}	0	N/A ¹	0	N/A ¹
	ISAEF	16,465	N/A ¹	16,465	N/A ¹
	Special Education-Regional Tuition ^{7, 8}	738,460	N/A ¹	738,460	N/A ¹
	Career and Technical Education ^{7, 8}	153,913	N/A ¹	153,913	N/A ¹
	Supplemental Basic Aid	0	N/A ¹	0	N/A ¹
	Infrastructure and Operations Per Pupil Allocation ¹⁴	2,402,657	1,095,678	2,373,805	1,082,521
	Subtotal - Lottery-Funded Programs ³	5,802,505	2,118,977	5,631,330	2,032,208
	Total State & Local Funds	\$73,834,823	\$23,897,651	\$74,317,158	\$25,416,234

¹ "N/A" = no local match required for this program.

² ADM values shown are based on local projections of March 31 ADM for FY 2023 and FY 2024.

³ Columns may not add due to rounding.

⁴ Projected revenue estimate. Semi-monthly payments will be based on actual sales tax receipts. Pursuant to the Appropriation Act, the Basic Aid state payment calculation is based on the appropriated sales tax distribution only and is not adjusted for actual sales tax revenues received.

⁵ The amendments adopted by the 2022 Special Session I of the General Assembly to the 2022-2024 biennial budget assigns the entire funding for Textbooks to the SOQ area. Required Local Effort for Textbooks is based on the payments in the SOQ area.

⁶ VRS Retirement includes payments for the Retiree Health Care Credit (RHCC). Please see the Budget Variables tab for the funded RHCC rate.

⁷ Projected state payment. Final payments will be based on actual expenditures up to the projected state payment, subject to the availability of funds.

⁸ Includes state funding for regional vocational, special, and alternative education programs and Academic Year Governor's Schools.

⁹ Payments for Remedial Summer School are based on projected FY 2023 and FY 2024 enrollment used in the amendments adopted by the 2022 Special Session I General Assembly to the 2022-2024 Biennial Budget.

¹⁰ Payments for the VFSA Technology Grants are made from bond proceeds on a reimbursement basis and may begin following each bond issuance. These payments include funding for the school division and the regional programs for which the division serves as the fiscal agent.

¹¹ Payments for the Virginia Preschool Initiative are based on projected FY 2023 and FY 2024 student slots used in the amendments adopted by the 2022 Special Session I General Assembly to the 2022-2024 Biennial Budget.

¹² Payments for English as a Second Language are based on projected FY 2023 and FY 2024 enrollment used in the amendments adopted by the 2022 Special Session I General Assembly to the 2022-2024 Biennial Budget.

¹³ Amendments adopted by the 2022 Special Session I General Assembly to the 2022-2024 Biennial Budget calculate the state share of Compensation Supplement funds based on a 5% salary increase effective August 1, 2022, and an additional 5% salary increase effective July 1, 2023, for funded SOQ instructional and support positions, Academic-Year Governor's Schools, and regional alternative education centers.

¹⁴ The proposed per pupil funding amount for the Infrastructure and Operations Per Pupil Allocation Payment is projected at \$407.41 for FY 2023 and \$406.04 for FY 2024.

Divisions will be paid up to their calculated entitlement based on actual March 31 ADM, pending sufficient appropriation. The per pupil amount is adjusted for the local composite index. Estimates will not change when local ADM projections are selected.

¹⁵ According to the amendments adopted by the 2022 Special Session I General Assembly to the 2022-2024 Biennial Budget, the Supplemental General Fund Payments in Lieu of Food and Hygiene Tax distributions are not subject to subsequent technical updates.

¹⁶ According to the amendments adopted by the 2022 Special Session I General Assembly to the 2022-2024 Biennial Budget, the Rebenchmarking Hold Harmless distributions are not subject to subsequent technical updates. Local match is required as part of the required local effort.

¹⁷ Unspent School Construction Grant Program Entitlement balances as of June 30, 2023, and June 30, 2024, shall be appropriated to school divisions the following year.

⇒ = SOQ accounts requiring a local match for purpose of meeting Required Local Effort.

EOLE = Account funding based on ADM; any changes in ADM numbers will result in a change in the state payment amount.