

BEDFORD COUNTY SCHOOL BOARD
 OPERATING FUND - REVENUE
 2023 - 2024

5/24/2023

REVENUE SOURCE	2021-2022 ACTUAL	2022-2023 BUDGET	2023-2024 Approved	\$ DIFFERENCE	% DIFFERENCE
OTHER	1,434,987	1,297,322	1,030,000	(267,322)	-20.61%
COMMONWEALTH OF VA	64,591,180	70,508,301	74,052,380	3,544,079	5.03%
FEDERAL	8,751,389	7,489,139	6,014,529	(1,474,610)	-19.69%
LOCAL TRANSFER - GF	34,275,079	36,093,028	35,393,028	(700,000)	-1.94%
TOTAL OPERATING FUND	109,052,635	115,387,790	116,489,937	1,102,147	0.96%

BEDFORD COUNTY SCHOOL BOARD
REVENUE BUDGET WORKSHEET
OPERATING FUND 2023-2024

5/24/2023

NEW CODE	DESCRIPTION	2021-2022	2022-2023	2023-2024	\$	%
		ACTUAL	BUDGET	Approved	DIFFERENCE	DIFFERENCE
OTHER REVENUE:						
P9900910-642120	INTEREST ON BANK DEPOSITS				-	0.00%
P9900910-642018	RENTAL OF PROPERTY	1,520	50,000	50,000	-	0.00%
P9900910-642011	CVCC - DUAL ENROLLMENT	315,122	285,000	285,000	-	0.00%
P9900910-642204	TUITION-SUMMER SCHOOL	65,217	100,000	100,000	-	0.00%
P9900910-642017	TUITION-PRACTICAL NURSES	61,800	25,000	25,000	-	0.00%
P9900910-642020	LAUREL SCHOOL		-	-	-	0.00%
P9900910-642012	NON RESIDENT TUITION	46,105	20,000	20,000	-	0.00%
P9900910-642010	STUDENT DUAL ENROLLMENT	119,086	120,000		(120,000)	-100.00%
P9900910-642013	DRIVERS ED FEES	60,238	100,000	100,000	-	0.00%
P9900910-642030	REBATES & REFUNDS	16,581	-	-	-	0.00%
P9900910-642016	MEDICAID REIMBURSEMENTS	377,060	300,000	400,000	100,000	33.33%
P9900910-640210	E-RATE REIMBURSEMENTS		-	-	-	0.00%
P9900910-642080	DONATIONS, CONTRIBUTIONS, GIFTS	1,979	-	-	-	0.00%
P9900910-642015	JROTC PROGRAM	67,121	50,000	50,000	-	0.00%
P9900910-649999	MISCELLANEOUS	36,354	247,322	-	(247,322)	-100.00%
P9900910-642090	SALE OF OTHER EQUIPMENT	51,002			-	0.00%
P9900910-642100	INSURANCE ADJUSTMENTS	204,917			-	0.00%
P9900910-642101	VANDALISM RECOVERIES	3,186			-	0.00%
P9900910-642014	PRESCHOOL TUITION	7,700			-	0.00%
	TOTAL OTHER	1,434,987	1,297,322	1,030,000	(267,322)	-20.61%

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OPERATING FUND 2023-2024

5/24/2023

NEW CODE	DESCRIPTION	2021-2022 ACTUAL	2022-2023 BUDGET	2023-2024 Approved	\$ DIFFERENCE	% DIFFERENCE
STATE REVENUE:						
SOQ PROGRAMS						
P9900920-640202	BASIC SCHOOL AID	26,492,883	29,467,929	29,133,374	(334,555)	-1.14%
P9900920-640308	STATE SALES TAX RECEIPTS	16,427,108	15,298,113	16,086,131	788,018	5.15%
P9900920-640214	TEXTBOOKS		-	-	-	0.00%
P9900920-640217	VOCATIONAL ED - SOQ	600,628	756,325	788,594	32,269	4.27%
P9900920-640207	GIFTED AND TALENTED	312,327	319,984	337,109	17,125	5.35%
P9900920-640212	SPECIAL ED - SOQ	3,435,592	3,310,375	3,425,267	114,892	3.47%
P9900920-640208	REMEDIAL EDUCATION	762,797	831,957	860,832	28,875	3.47%
P9900920-640223	VRS RETIREMENT - INSTRUCTIONAL	4,174,364	4,369,230	4,520,871	151,641	3.47%
P9900920-640221	FICA - INSTRUCTIONAL	1,789,871	1,873,358	1,938,376	65,018	3.47%
P9900920-640241	GROUP LIFE INSURANCE	126,132	133,811	138,455	4,644	3.47%
P9900920-640309	ESL	85,753	103,479	134,836	31,357	30.30%
P9900920-640204	REMEDIAL SUMMER SCHOOL	395,641	223,809	244,265	20,456	9.14%
INCENTIVE PROGRAMS						
P9900920-640210	TECHNOLOGY	594,000	594,000	594,000	-	0.00%
P9900920-640281	VIRGINIA PRESCHOOL INITIATIVE	785,588	1,188,379	1,176,897	(11,482)	-0.97%
P9900920-640447	EARLY CHILDHOOD ED4				-	0.00%
P9900920-640338	HOLD HARMLESS	569,538	1,506,431	1,506,223	(208)	-0.01%
P9900920-640450	BONUS FUNDING		906,284	-	(906,284)	-100.00%
P9900920-640451	GROCERY TAX HOLD HARMLESS		915,775	2,262,608	1,346,833	147.07%
P9900920-640211	SUPPLEMENTAL COMPENSATION	1,947,579	1,896,839	4,432,174	2,535,335	133.66%
P9900920-640209	SECURITY GRANT	169,302	-	-	-	0.00%
CATEGORICAL PROGRAMS						
P9900920-640246	HOMEBOUND		35,916	3,923	(31,993)	-89.08%
P9900920-640295	SPECIAL ED IN JAILS	7,367	7,657	7,657	-	0.00%
LOTTERY FUNDED PROGRAMS						
P9900920-640265	AT - RISK	1,208,676	1,865,591	1,947,871	82,280	4.41%
P9900920-640228	EARLY READING INTERVENTION	358,911	374,699	305,406	(69,293)	-18.49%
P9900920-640205	FOSTER HOME CHILDREN	194,556	187,658	119,430	(68,228)	-36.36%
P9900920-640270	LEARNING LOSS		-	-	-	0.00%
P9900920-640275	PRIMARY CLASS SIZE	867,280	879,394	894,747	15,353	1.75%
P9900920-640405	SOL ALGEBRA READINESS	106,072	114,725	114,553	(172)	-0.15%
P9900920-640291	MENTOR TEACHER GRANT	3,566	7,415	5,071	(2,344)	-31.61%
P9900920-640286	LOTTERY PER PUPIL ALLOCATION	2,440,974	2,402,657	2,415,516	12,859	0.54%
P9900920-644203	GED FUNDING (ISAEP)	16,465	16,465	16,465	-	0.00%
P9900920-640248	REGIONAL PROGRAMS TUITION	486,884	738,460	468,116	(270,344)	-36.61%
P9900920-640334	CAREER AND TECHNICAL ED	137,042	153,913	145,940	(7,973)	-5.18%
P9900920-649999	MISCELLANEOUS	57,638	-	-	-	0.00%
OTHER						
P9900920-640445	PROJECT GRADUATION	17,532	17,673	17,673	-	0.00%
P9900920-640349	Student Certification	19,113	10,000	10,000	-	0.00%
	TOTAL STATE	64,591,180	70,508,301	74,052,380	3,544,079	5.03%

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REVENUE BUDGET WORKSHEET
OPERATING FUND 2023-2024

5/24/2023

NEW CODE	DESCRIPTION	2021-2022	2022-2023	2023-2024	\$	%
		ACTUAL	BUDGET	Approved	DIFFERENCE	DIFFERENCE
FEDERAL REVENUE:						
P9900930-644010	NCLB TITLE I , PART A	1,813,904	1,572,244	1,547,806	(24,438)	-1.55%
P9900930-644367	NCLB TITLE II, PART A	251,037	279,295	274,905	(4,390)	-1.57%
P9900930-644365	TITLE III - Part A	10,897	5,458	10,585	5,127	93.94%
P9900930-644424	TITLE IV - STUDENT SUPPORT	217,488	117,632	122,577	4,945	4.20%
P9900930-644027	TITLE VI-B SPECIAL ED	2,278,253	2,608,436	2,664,762	56,326	2.16%
P9900930-644173	SECTION 619 A	62,465	61,889	65,050	3,161	5.11%
P9900930-644048	CARL PERKINS VOCATION	222,499	155,978	157,116	1,138	0.73%
P9900930-644287	21ST CENTURY GRANT	173,908	154,704	122,284	(32,420)	-20.96%
P9900930-644203	ADULT GED - AMHERST	74,254	96,071	104,444	8,373	8.72%
P9900930-644665	FOREST RESERVE	17,753		15,000	15,000	NA
P9900930-649999	MISCELLANEOUS	42,287	185,000	-	(185,000)	-100.00%
P9900930-644030	CARES COUNTY				-	-
P9900930-644031	CARES GEER	170,229			-	-
P9900930-644032	CARES BCPS #1	1,237,739			-	-
P9900930-644204	VENTO		30,000	30,000	-	-
P9900930-644033	CARES CRF				-	-
P9900930-644035	CARES - ESSER III	2,178,675	2,222,432	900,000	(1,322,432)	-
P9900930-644037	COVID19-HEALTH WORKFORCE		-	-	-	-
	TOTAL FEDERAL	8,751,389	7,489,139	6,014,529	(1,474,610)	-19.69%
TRANSFERS:						
P9900940-644098	TRANSFER FROM GF TO SCHOOLS	34,275,079	36,093,028	35,393,028	(700,000)	-1.94%
	TOTAL TRANSFERS	34,275,079	36,093,028	35,393,028	(700,000)	-1.94%
	TOTAL REVENUE	109,052,635	115,387,790	116,489,937	1,102,147	0.96%

Virginia Department of Education

Projected FY 2023 and Projected FY 2024 State Payments, Based on Amendments Adopted by the 2023 General Assembly (HB 1400 Substitute)

Standards of Quality (SOQ), Incentive, Categorical, and Lottery-Funded Programs in Direct Aid to Public Education
As of April 7, 2023

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	8,775.25	8,775.25	8,765.00	8,765.00
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	29,038,572	13,242,401	29,133,374	13,285,633
	Sales Tax ⁴	17,097,994	N/A ¹	16,086,131	N/A ¹
⇒	Textbooks ⁵	797,833	363,834	796,901	363,409
⇒	Vocational Education	783,489	357,293	788,594	359,621
⇒	Gifted Education	331,476	151,162	337,109	153,731
⇒	Special Education	3,429,273	1,563,844	3,425,267	1,562,018
⇒	Prevention, Intervention, & Remediation	861,838	393,022	860,832	392,563
⇒	VRS Retirement (Includes RHCC) ⁶	4,526,158	2,064,055	4,520,871	2,061,644
⇒	Social Security	1,940,643	884,987	1,938,376	883,954
⇒	Group Life	138,617	63,213	138,455	63,140
⇒	English as a Second Language ¹²	110,796	50,526	134,836	61,489
	Remedial Summer School ^{7,9}	244,265	N/A ¹	244,265	N/A ¹
Subtotal - SOQ Accounts ³		59,300,954	19,134,337	58,405,011	19,187,202
Incentive Programs:					
	Compensation Supplement ¹³	1,966,549	896,801	4,432,174	2,021,195
	Academic Year Governor's School ⁸	0	N/A ¹	0	N/A ¹
	At-Risk (Split funded - See Lottery section below)	948,401	432,497	1,142,891	521,190
	Alleghany and Covington Joint School Division Incentive	0	N/A ¹	0	N/A ¹
	Virginia Preschool Initiative ¹¹	866,885	395,324	1,176,897	536,698
	School Construction Grant Program Entitlement ¹⁷	3,350,956	N/A ¹	Not Funded in FY24	
	Virginia Preschool Initiative - Additional Programs ¹⁸	246,861	112,576	0	N/A ¹
	School Meals Expansion	46,334	N/A ¹	46,334	N/A ¹
	Grocery and Hygiene Tax Hold Harmless	915,775	N/A ¹	2,262,608	N/A ¹
	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
	Hold Harmless for Calc Tool Basic Aid Variance ¹⁹	0	N/A ¹	Not Funded in FY24	
	Technology - VPSA ¹⁰	594,000	108,800	594,000	108,800
Subtotal - Incentive Accounts ³		10,442,193	2,632,973	11,161,127	3,874,763
Categorical Programs:					
	Adult Education ⁷	0	N/A ¹	0	N/A ¹
	American Indian Treaty Commitment ⁷	0	N/A ¹	0	N/A ¹
	School Lunch ⁷	44,892	N/A ¹	44,892	N/A ¹
	Special Education - Homebound ⁷	3,884	N/A ¹	3,923	N/A ¹
	Special Education - State-Operated Programs ⁷	0	N/A ¹	0	N/A ¹
	Special Education - Jails ⁷	7,367	N/A ¹	7,346	N/A ¹
Subtotal - Categorical Accounts ³		56,143	0	56,161	0

Virginia Department of Education

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Standards of Quality (SOQ), Incentive, Categorical, and Lottery-Funded Programs in Direct Aid to Public Education
As of April 7, 2023

010 - BEDFORD COUNTY

NUM	DIVISION	Projected FY 2023	Projected FY 2023	Projected FY 2024	Projected FY 2024
		Unadjusted ADM ²	Adjusted ADM ²	Unadjusted ADM ²	Adjusted ADM ²
010	BEDFORD COUNTY	8,775.25	8,775.25	8,765.00	8,765.00
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	118,576	N/A ¹	119,430	N/A ¹
	At-Risk (Split funded - See Incentive section above)	984,057	448,758	804,980	367,093
	Accomack-Northampton Distribution	0	N/A ¹	0	N/A ¹
⇒	Early Reading Intervention	305,406	139,274	305,406	139,274
	Mentor Teacher Program	5,071	N/A ¹	5,071	N/A ¹
	K-3 Primary Class Size Reduction	895,296	408,280	894,747	408,030
	School Breakfast ⁷	54,267	N/A ¹	78,542	N/A ¹
⇒	SOL Algebra Readiness	117,221	53,456	114,553	52,239
	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	16,405	N/A ¹	16,405	N/A ¹
	Special Education-Regional Tuition ^{7, 8}	468,116	N/A ¹	468,116	N/A ¹
	Career and Technical Education ^{7, 8}	145,940	N/A ¹	145,940	N/A ¹
	Supplemental Basic Aid	0	N/A ¹	0	N/A ¹
	Infrastructure and Operations Per Pupil Allocation ¹⁴	2,433,762	1,109,863	2,415,516	1,101,542
	Subtotal - Lottery-Funded Programs ³	5,561,791	2,159,631	5,386,379	2,068,178
	Total State & Local Funds	\$75,361,081	\$23,926,941	\$75,008,678	\$25,130,143

¹ N/A¹ = no local match required for this program.

² ADM values shown are based on the March 31 ADM projections used in the amendments adopted by the 2023 General Assembly 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 2023 General Assembly 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 actual FY 2023 and projected FY 2024 enrollment used in the amendments adopted by the 2023 General Assembly.

¹⁰ Payments for the VPSA 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 2023 General Assembly.

¹² Payments for English as a Second Language are based on actual FY 2023 and projected FY 2024 enrollment used in the amendments adopted by the 2023 General Assembly.

¹³ The amendments adopted by the 2023 General Assembly 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 \$405.25 for FY 2023 and \$403.80 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 2023 General Assembly, the Grocery Tax Hold Harmless distributions are not subject to subsequent technical updates.

¹⁶ According to the amendments adopted by the 2023 General Assembly, the Rebenchmarking Hold Harmless distributions are not subject to subsequent technical updates. Local match is required.

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

¹⁸ Additional VPI programs include mixed delivery grants and additional VPI slots for 3-year olds, expanded class sizes, and waitlist students.

¹⁹ The state payment provides \$16.8 million in general funds in FY 2023 to ensure that school divisions receive at least the same amount of state Basic Aid and sales tax distributions as was communicated in the Chapter 2 budget Calc Tool included in Superintendent's Memo #133-22 from June 2022.

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

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