



Office of Finance

Summary

The Finance agencies handle the financial transactions of the Commonwealth, from collecting the taxes to paying the bills and distributing aid to localities. Responsibilities include forecasting and collecting revenues, managing the Commonwealth's cash and investments, selling bonds, training agency internal auditors, and preparing and executing the Commonwealth's budget.

Summary of recommended funding for Finance agencies

<i>Agency</i>	<i>Fiscal year 2003</i>			<i>Fiscal year 2004</i>		
	<i>GF</i>	<i>NGF</i>	<i>All funds</i>	<i>GF</i>	<i>NGF</i>	<i>All funds</i>
Secretary of Finance	0.5	0.0	0.5	0.5	0.0	0.5
Department of Accounts	74.6	2.1	76.7	73.6	2.1	75.7
Department of Planning and Budget	5.7	0.0	5.7	5.7	0.0	5.7
Department of Taxation	59.0	41.7	100.7	59.0	41.7	100.7
Department of the State Internal Auditor	0.8	0.0	0.8	0.8	0.0	0.8
Department of the Treasury	8.3	7.8	16.1	8.3	7.8	16.1
Treasury Board	265.1	6.7	271.8	267.4	6.7	274.1
Total for Finance	414.0	58.3	472.3	415.2	58.3	473.6

Dollars in millions. Figures may not add due to rounding. See "How to read the summary tables" on page B-1.

Secretary of Finance

The Secretary of Finance is appointed by the Governor and assists the Governor in the management and direction of state government. This Secretary provides guidance to the six agencies within the finance secretariat. The Secretary's office does not receive any federal funds.

Recommended funding change:

- ▶ **Adjust funding for rental charges.** Adjusts the agency's appropriation in response to the development of new rates for rental space at the seat of government. The new rates were developed to account for increases in the costs of contractual services, payments in lieu of taxes, utilities, vacant

space, and personal services. For 2003, an increase of \$619 (GF). For 2004, an increase of \$1,224 (GF).

Department of Accounts

The department operates the state's centralized automated accounting, payroll, and fixed assets systems and prepares the Commonwealth's official financial statements. It ensures that all funds for state agencies and institutions are accounted for and spent according to state and federal laws and generally accepted accounting principles. About 85 percent of the agency's budget is for payments to localities. Such payments include the local share of ABC (alcoholic beverage) profits and a portion of the recordation taxes paid at courthouses when real estate sales are recorded. The agency also is responsible for administering the Revenue Stabilization Fund. The agency does not receive any federal funds.

Recommended funding changes:

- ▶ **Provide additional funding for the Payroll Service Bureau.** An increase in funds for the agency's Payroll Service Bureau to cover the costs of increased operations. The bureau is responsible for payroll processing, leave accounting, and certain benefits data entry functions for about 5,300 state employees in 37 agencies. The bureau takes advantage of economies of scale and alleviates agencies' administrative burdens. For each year, \$245,119 (GF).
- ▶ **Transfer responsibility for Line of Duty Act payments to other appropriate agencies.** A transfer of responsibility for Line of Duty Act death benefit payments to the Virginia Retirement System. This action also transfers to the Department of Human Resource Management responsibility for the payment of health insurance benefits for the surviving spouses and dependents of certain public safety officers killed in the line of duty and for certain public safety officers disabled in the line of duty, and the spouses and dependents of such disabled officers. For 2004, a savings of \$475,000 (GF).
- ▶ **Adjust appropriation for aid to localities program.** An adjustment in the agency's aid to localities program based on new revenue projections from the Department of Alcoholic Beverage Control and the Department of Taxation. This action also adjusts the amounts transferred to the general fund from the Alcoholic Beverage Control Fund for expenses incurred for care, treatment, study, and rehabilitation of alcoholics by the Department of Mental Health, Mental Retardation and Substance Abuse Services. The Department of Accounts is responsible for making distributions to localities from alcoholic beverage control profits, wine taxes, rolling stock taxes, recordation taxes, and Tennessee Valley Authority payments. In addition, the agency is responsible for remitting to municipalities any sales tax revenues generated in qualifying public facilities. For 2003, a reduction of \$8.1 million (GF). For 2004, a reduction of \$8.7 million (GF).
- ▶ **Adjust funding for rental charges.** Adjusts the agency's appropriation in response to the development of new rates for rental space at the seat of government. The new rates were developed to account for increases in the costs of contractual services, payments in lieu of taxes, utilities, vacant space, and personal services. For 2003, an increase of \$18,854 (GF). For 2004, an increase of \$36,437 (GF).
- ▶ **Achieve savings from the reduction in workers' compensation premiums.** Savings resulting from a reduction in workers' compensation premiums paid by state agencies on behalf of their employees. Workers' compensation premiums are based in large part on the claims experience of agencies. A low claims experience results in a reduction in premiums. This action allows the agency to retain 25 percent of the premium reduction as an incentive to maintain good workplace safety. For 2003, a savings of \$2,115 (GF). For 2004, a savings of \$1,132 (GF).

Department of Planning and Budget

The department develops and administers the state budget, which allocates money for state agencies and institutions. Over 70 percent of its budget is allocated to these activities. It also conducts policy analyses and evaluations of state programs and services, and coordinates statewide strategic planning and performance measurement efforts. In addition, the department analyzes proposed state legislation, reviews regulations for need and clarity, and prepares economic impact statements on regulations. The agency does not receive any federal funds.

Recommended funding changes:

- ▶ **Adjust funding for rental charges.** Adjusts the agency's appropriation in response to the development of new rates for rental space at the seat of government. The new rates were developed to account for increases in the costs of contractual services, payments in lieu of taxes, utilities, vacant space, and personal services. For 2003, an increase of \$11,601 (GF). For 2004, an increase of \$24,754 (GF).
- ▶ **Achieve savings from the reduction in workers' compensation premiums.** Savings resulting from a reduction in workers' compensation premiums paid by state agencies on behalf of their employees. Workers' compensation premiums are based in large part on the claims experience of agencies. A low claims experience results in a reduction in premiums. This action allows the agency to retain 25 percent of the premium reduction as an incentive to maintain good workplace safety. For 2003, a savings of \$454 (GF). For 2004, a savings of \$216 (GF).

Department of Taxation

The agency collects taxes and enforces Virginia's tax laws. In 2001, with about five percent of its budget, it processed nearly 7.2 million tax returns and bill payments, and made deposits of over \$11.1 billion in tax payments. About 35 percent of the agency's budget goes to enforcing tax laws, which includes performing about 242,000 tax examinations and audits resulting in the collection of an additional \$313.6 million in delinquent tax revenues. About 10 percent of the agency's budget goes to providing customer service to taxpayers and local governments. In 2001, the agency handled over 450,000 telephone calls for tax assistance and corrected over one million errors. About five percent of the budget is used to maintain a computer system that handles over 200,000 transactions per day.

The agency is in the fourth year of a five-year public-private partnership to re-engineer the Tax Department. The contract stipulates that the private contractor will be paid only from the increased revenue attributable to the successful implementation of the technology program. About 30 percent (all of which is nongeneral funds) of the agency's budget is devoted to this initiative.

The department also prepares general fund revenue forecasts and analyzes revenue collections. The agency does not receive any federal funds.

Recommended funding changes:

- ▶ **Continue tobacco enforcement unit to satisfy the Master Tobacco Settlement Agreement.** Provides funds to continue the unit established to enforce the non-participating manufacturers provision of the Master Tobacco Settlement Agreement. Without this unit the Commonwealth could lose future settlement payments. The loss of these funds would jeopardize: (1) future deposits to the general fund; (2) the initiatives of the Tobacco Indemnification and Community Revitalization Commission to provide financial relief to tobacco farmers and its revitalization efforts for tobacco dependent communities; and (3) the initiatives of the Virginia Tobacco Settlement Foundation to finance efforts to restrict the use of tobacco products by minors. The general fund will be reimbursed for enforcement unit costs on a proportional basis from the Tobacco Indemnification and Commu-

nity Revitalization Fund (50 percent), and the Virginia Tobacco Settlement Fund (10 percent) through Appropriation Act Part 3 transfers. For each year, \$281,900 (GF).

- ▶ **Adjust nongeneral fund appropriation.** A technical adjustment to eliminate unneeded nongeneral fund appropriation from the operating budget. For each year, a reduction of \$302,941 (NGF).
- ▶ **Cover technology partnership expenses.** A technical adjustment to increase the nongeneral funds for contractor payments and agency support costs related to the public-private partnership to re-engineer a more efficient tax process in Virginia. The partnership is funded entirely from increased revenues collected because of technology improvements in the tax collection process. For each year, \$2.6 million (NGF).
- ▶ **Revise distribution of partnership initiative revenues.** Changes the distribution of nongeneral fund revenues generated by the initiatives of the public-private partnership starting in 2004. The current distribution allots 90 percent of the revenue to pay the contractor, and provides 10 percent to the Tax Department to pay for administrative expenses associated with the project. In 2004, the distribution of revenues will be revised to provide 70 percent to pay the contractor, and authorize the Tax Department to retain 30 percent to pay for programs initiated by the partnership.
- ▶ **Achieve savings from the reduction in workers' compensation premiums.** Savings resulting from a reduction in workers' compensation premiums paid by state agencies on behalf of their employees. Workers' compensation premiums are based in large part on the claims experience of agencies. A low claims experience results in a reduction in premiums. This action allows the agency to retain 25 percent of the premium reduction as an incentive to maintain good workplace safety. For 2003, a reduction of \$12,181 (GF). For 2004, a reduction of \$12,183 (GF).
- ▶ **Cover administrative expenses for proposed legislation.** Adds funds for administrative expenses associated with initiatives proposed in executive legislation. For each year, \$33,360 (GF).

Department of the State Internal Auditor

The department develops internal audit policies, standards, and procedures for internal audit programs in the Commonwealth. The department provides general, technical, and audit assistance to state agencies upon request. It provides assistance in the development of agency internal audit programs through training, technical assistance, and the assessment of internal audit programs. It also administers the state's fraud, waste, and abuse hotline. The agency does not receive any federal funds.

Recommended funding change:

- ▶ **Adjust funding for rental charges.** Adjusts the agency's appropriation in response to the development of new rates for rental space at the seat of government. The new rates were developed to account for increases in the costs of contractual services, payments in lieu of taxes, utilities, vacant space, and personal services. For 2003, an increase of \$1,208 (GF). For 2004, an increase of \$2,390 (GF).

Department of the Treasury

The agency provides a variety of financial services to the Commonwealth. At the end of 2001, the agency had invested about \$3.6 billion in state operating funds that included \$982 million with external money managers. In addition, the agency had invested \$389 million on behalf of various special and trust funds, \$98.5 million held by outside trustees, and over \$2.3 billion in local funds deposited in the

Local Government Investment Pool. The agency is responsible for procuring and managing all state banking relationships. Other financial services the agency provides include the processing and distribution of more than 8.3 million checks annually for the state payroll, retiree payments, income tax refunds, unemployment benefits, and the state's purchases of goods and services.

The agency provides staff services to the Virginia Public School Authority, Virginia Public Building Authority, Virginia College Building Authority, the Treasury Board, and the Debt Capacity Advisory Committee. Treasury participated in financing about \$965 million in debt in 2001. The agency also operates, for state agencies, a central mail function that processed over 17.8 million pieces of mail in 2001.

About half of the agency's budget comes from two nongeneral fund sources: unclaimed property funds recovered by the state on behalf of citizens and businesses, and premiums for insurance services charged to state agencies, institutions, boards, commissions, and authorities and to political subdivisions. Last year, the agency spent about \$3.2 million to collect over \$45 million in unclaimed property. Of this amount, the agency returned over \$11.7 million to owners and transferred \$40.3 million to the Literary Fund.

The agency provides liability and property insurance services and fidelity bonding for all state agencies, institutions, boards, commissions, their officials, employees, agents and volunteers as well as all constitutional officers and their employees. In addition, the agency provides liability coverage to health care providers offering medical services to free clinics statewide, to court-appointed attorneys, and to judges before the Judicial Inquiry and Review Commission. The agency also administers a voluntary pool providing general, public official, and law enforcement liability insurance to over 675 political subdivisions and serves as the third-party administrator of the Virginia Railway Express commuter railroad insurance program. The agency does not receive any federal funds.

Recommended funding changes:

- ▶ **Increase funding for payment of bank services fee.** Adds funds to pay a greater percentage of bank services fees associated with increased banking transactions and enhanced services. The funds will allow the agency to invest additional balances at higher rates. Funding at this level will increase revenues by about \$600,000 annually while still allowing Treasury to maintain a sufficient balance at banks for operational cash flows and reserve requirements. For each year, \$358,868 (GF).
- ▶ **Add additional staff for debt management.** Additional funds to handle increased workload related to issuing and administering the debt of the Commonwealth. For 2003, \$77,587 (GF) and one position (GF). For 2004, \$78,639 (GF).
- ▶ **Add a position to provide risk management training programs.** Adds funding for a position to coordinate educational and training programs for state agencies and political subdivisions to assist with reducing their exposure to liability claims and litigation. For 2003, \$69,397 (NGF) and one position (NGF). For 2004, \$69,706 (NGF).
- ▶ **Add an insurance program specialist in risk management.** Adds funding for an additional claims handling position to work entry-level claims. The new position is necessary to deal with workload and staffing changes that resulted when the division was transferred to the agency. For 2003, \$44,388 (NGF) and one position (NGF). For 2004, \$42,423 (NGF).
- ▶ **Adjust funding for rental charges.** Adjusts the agency's appropriation in response to the development of new rates for rental space at the seat of government and changes in the agency's space needs. For 2003, a decrease of \$28,650 (GF). For 2004, a decrease of \$20,725 (GF).

Treasury Board

The board approves the terms and structure of bonds supported from state appropriations that are issued by Commonwealth agencies, institutions, boards, and authorities. The board also issues general obligation bonds of the Commonwealth. In 2001, the board approved bond issues totaling over \$705 million. The board also supervises the investment of state funds, oversees the collateralization of state and local bank deposits, and provides oversight for a program to manage state and local government bond proceeds.

Over 99 percent of the board's budget is used for principal and interest payments on bonds and other obligations, including state reimbursements made over time for local and regional jail construction.

The board's membership consists of the state treasurer, the state comptroller, the state tax commissioner, and four additional citizens appointed by the Governor. The board is treated as a separate state agency for budget purposes, but it has no employees. The agency does not receive any federal funds.

Recommended funding changes:

- ▶ **Transfer funding from Virginia Public Broadcasting Board for debt service.** A technical adjustment to transfer funding from the Virginia Public Broadcasting Board for debt service payments. In fiscal year 2001, bonds were issued to assist local public television stations with the mandated conversion to digital broadcasting signals. The funding for financing the bonds was included in the Virginia Public Broadcasting Board's appropriation. Since the Treasury Board is responsible for paying debt service on the Commonwealth's debt, the funding is more appropriate in the Treasury Board. For each year, \$3.1 million (GF).
- ▶ **Adjust debt service payments.** A technical adjustment for funding debt service payments. The Treasury Board is responsible for making most of the debt service payments for the Commonwealth. The adjustments are typical changes that occur annually as some debt obligations are retired, new obligations are initiated, and other changes occur in variable rate obligations. For 2003, an increase of \$1.2 million (GF). For 2004, a reduction of \$9.8 million (GF).
- ▶ **Provide debt service funding for worker training center.** Adds funding for debt service payments at a worker-training center to be located at or near Volvo's New River Valley facility. After an agreement is finalized with the Commonwealth, the Pulaski County Industrial Development Authority will likely be the issuer of the bonds for the center. For each year, \$450,000 (GF).
- ▶ **Provide debt service for higher education equipment trust fund.** Adds funding to provide debt service payments that are required to support the purchase of additional instructional and information technology equipment at the institutions of higher education on bonds to be issued in 2003 and 2004. For 2004, \$6.9 million (GF).
- ▶ **Provide debt service for new Virginia Public Building Authority projects.** An increase in funding to provide debt service payments on bonds to be issued by the Virginia Public Building Authority for new projects. For 2003, \$202,540 (GF). For 2004, \$2.4 million (GF).
- ▶ **Provide debt service for new Virginia College Building Authority 21st Century projects.** Additional funding is provided for debt service payments on bonds to be issued by the Virginia College Building Authority for new projects at institutions of higher education. For 2003, \$1.0 million (GF). For 2004, \$5.2 million (GF).



Office of Finance

Detail Tables

	Fiscal Year 2003			Fiscal Year 2004		
	General	Nongeneral	All Funds	General	Nongeneral	All Funds
SECRETARY OF FINANCE						
2002 legislative appropriation	501,719	0	501,719	501,719	0	501,719
Adjustments to legislative appropriation	9,965	0	9,965	9,965	0	9,965
Activity-based budget	511,684	0	511,684	511,684	0	511,684
Recommended funding change:						
▶ Adjust funding for rental charges	619	0	619	1,224	0	1,224
Total recommended funding change	619	0	619	1,224	0	1,224
Total recommended funding	512,303	0	512,303	512,908	0	512,908
% change over activity-based budget	0.12%	0%	0.12%	0.24%	0%	0.24%
Position level:						
2002 legislative appropriation	5.00	0	5.00	5.00	0	5.00
Recommended position level changes	0	0	0	0	0	0
Total recommended positions	5.00	0	5.00	5.00	0	5.00
DEPARTMENT OF ACCOUNTS						
2002 legislative appropriation	245,731,708	2,210,218	247,941,926	245,731,708	2,210,218	247,941,926
Adjustments to legislative appropriation	(163,216,694)	(123,440)	(163,340,134)	(163,216,694)	(123,440)	(163,340,134)
Activity-based budget	82,515,014	2,086,778	84,601,792	82,515,014	2,086,778	84,601,792
Recommended funding changes:						
▶ Adjust appropriation for aid to localities program	(8,135,303)	0	(8,135,303)	(8,701,970)	0	(8,701,970)
▶ Adjust funding for rental charges	18,854	0	18,854	36,437	0	36,437
▶ Provide additional funding for the Payroll Service Bureau	245,119	0	245,119	245,119	0	245,119
▶ Transfer responsibility for Line of Duty Act payments to other appropriate agencies	0	0	0	(475,000)	0	(475,000)
▶ Achieve savings from the reduction in workers' compensation premiums	(2,115)	0	(2,115)	(1,132)	0	(1,132)
Total recommended funding changes	(7,873,445)	0	(7,873,445)	(8,896,546)	0	(8,896,546)
Total recommended funding	74,641,569	2,086,778	76,728,347	73,618,468	2,086,778	75,705,246
% change over activity-based budget	(9.54%)	0%	(9.31%)	(10.78%)	0%	(10.52%)
Position level:						
2002 legislative appropriation	132.00	0	132.00	132.00	0	132.00
Recommended position level changes	(9.00)	0	(9.00)	(9.00)	0	(9.00)
Total recommended positions	123.00	0	123.00	123.00	0	123.00

	Fiscal Year 2003			Fiscal Year 2004		
	General	Nongeneral	All Funds	General	Nongeneral	All Funds
DEPARTMENT OF PLANNING AND BUDGET						
2002 legislative appropriation	5,672,698	0	5,672,698	5,672,698	0	5,672,698
Adjustments to legislative appropriation	10,788	0	10,788	10,788	0	10,788
Activity-based budget	5,683,486	0	5,683,486	5,683,486	0	5,683,486
Recommended funding changes:						
▶ Adjust funding for rental charges	11,601	0	11,601	24,754	0	24,754
▶ Achieve savings from the reduction in workers' compensation premiums	(454)	0	(454)	(216)	0	(216)
Total recommended funding changes	11,147	0	11,147	24,538	0	24,538
Total recommended funding	5,694,633	0	5,694,633	5,708,024	0	5,708,024
% change over activity-based budget	0.20%	0%	0.20%	0.43%	0%	0.43%
Position level:						
2002 legislative appropriation	74.00	0	74.00	74.00	0	74.00
Recommended position level changes	0	0	0	0	0	0
Total recommended positions	74.00	0	74.00	74.00	0	74.00
DEPARTMENT OF TAXATION						
2002 legislative appropriation	56,934,234	39,433,216	96,367,450	56,934,234	39,433,216	96,367,450
Adjustments to legislative appropriation	1,739,610	20,860	1,760,470	1,739,610	20,860	1,760,470
Activity-based budget	58,673,844	39,454,076	98,127,920	58,673,844	39,454,076	98,127,920
Recommended funding changes:						
▶ Adjust nongeneral fund appropriation	0	(302,941)	(302,941)	0	(302,941)	(302,941)
▶ Cover administrative expenses for proposed legislation	33,360	0	33,360	33,360	0	33,360
▶ Cover technology partnership expenses	0	2,591,600	2,591,600	0	2,591,600	2,591,600
▶ Continue tobacco enforcement unit to satisfy the Master Tobacco Settlement Agreement	281,900	0	281,900	281,900	0	281,900
▶ Achieve savings from the reduction in workers' compensation premiums	(12,181)	0	(12,181)	(12,183)	0	(12,183)
Total recommended funding changes	303,079	2,288,659	2,591,738	303,077	2,288,659	2,591,736
Total recommended funding	58,976,923	41,742,735	100,719,658	58,976,921	41,742,735	100,719,656
% change over activity-based budget	0.52%	5.80%	2.64%	0.52%	5.80%	2.64%
Position level:						
2002 legislative appropriation	821.00	21.00	842.00	821.00	21.00	842.00
Recommended position level changes	0	0	0	0	0	0
Total recommended positions	821.00	21.00	842.00	821.00	21.00	842.00
DEPARTMENT OF THE STATE INTERNAL AUDITOR						
2002 legislative appropriation	760,155	0	760,155	760,155	0	760,155
Adjustments to legislative appropriation	(4,945)	0	(4,945)	(4,945)	0	(4,945)
Activity-based budget	755,210	0	755,210	755,210	0	755,210

	Fiscal Year 2003			Fiscal Year 2004		
	General	Nongeneral	All Funds	General	Nongeneral	All Funds
Recommended funding change:						
▶ Adjust funding for rental charges	1,208	0	1,208	2,390	0	2,390
Total recommended funding change	1,208	0	1,208	2,390	0	2,390
Total recommended funding	756,418	0	756,418	757,600	0	757,600
% change over activity-based budget	0.16%	0%	0.16%	0.32%	0%	0.32%
Position level:						
2002 legislative appropriation	9.00	0	9.00	9.00	0	9.00
Recommended position level changes	0	0	0	0	0	0
Total recommended positions	9.00	0	9.00	9.00	0	9.00
DEPARTMENT OF THE TREASURY						
2002 legislative appropriation	7,889,181	7,508,129	15,397,310	7,889,181	7,508,129	15,397,310
Adjustments to legislative appropriation	(34,275)	193,585	159,310	(34,275)	193,585	159,310
Activity-based budget	7,854,906	7,701,714	15,556,620	7,854,906	7,701,714	15,556,620
Recommended funding changes:						
▶ Adjust funding for rental charges	(28,650)	0	(28,650)	(20,725)	0	(20,725)
▶ Add additional staff for debt management	77,587	0	77,587	78,639	0	78,639
▶ Add a position to provide risk management training programs	0	69,397	69,397	0	69,706	69,706
▶ Add an insurance program specialist in Risk Management	0	44,388	44,388	0	42,423	42,423
▶ Increase funding for payment of bank services fee	358,868	0	358,868	358,868	0	358,868
Total recommended funding changes	407,805	113,785	521,590	416,782	112,129	528,911
Total recommended funding	8,262,711	7,815,499	16,078,210	8,271,688	7,813,843	16,085,531
% change over activity-based budget	5.19%	1.48%	3.35%	5.31%	1.46%	3.40%
Position level:						
2002 legislative appropriation	57.00	58.00	115.00	57.00	58.00	115.00
Recommended position level changes	1.00	8.00	9.00	1.00	8.00	9.00
Total recommended positions	58.00	66.00	124.00	58.00	66.00	124.00
TREASURY BOARD						
2002 legislative appropriation	260,808,036	6,677,440	267,485,476	260,808,036	6,677,440	267,485,476
Adjustments to legislative appropriation	(1,665,263)	0	(1,665,263)	(1,665,263)	0	(1,665,263)
Activity-based budget	259,142,773	6,677,440	265,820,213	259,142,773	6,677,440	265,820,213
Recommended funding changes:						
▶ Transfer funding from Virginia Public Broadcasting Board for debt service	3,100,000	0	3,100,000	3,100,000	0	3,100,000
▶ Adjust debt service payments	1,226,853	0	1,226,853	(9,761,731)	0	(9,761,731)
▶ Provide debt service funding for worker training center	450,000	0	450,000	450,000	0	450,000
▶ Provide debt service for higher education equipment trust fund	0	0	0	6,893,750	0	6,893,750
▶ Provide debt service for new Virginia Public Building Authority projects	202,540	0	202,540	2,395,044	0	2,395,044
▶						

	Fiscal Year 2003			Fiscal Year 2004		
	General	Nongeneral	All Funds	General	Nongeneral	All Funds
► Provide debt service for new Virginia College Building Authority 21st Century projects	1,013,915	0	1,013,915	5,183,678	0	5,183,678
Total recommended funding changes	5,993,308	0	5,993,308	8,260,741	0	8,260,741
Total recommended funding	265,136,081	6,677,440	271,813,521	267,403,514	6,677,440	274,080,954
% change over activity-based budget	2.31%	0%	2.25%	3.19%	0%	3.11%
Position level:						
2002 legislative appropriation	0	0	0	0	0	0
Recommended position level changes	0	0	0	0	0	0
Total recommended positions	0	0	0	0	0	0
TOTAL FOR FINANCE						
Grand total recommended funds	413,980,638	58,322,452	472,303,090	415,249,123	58,320,796	473,569,919
Grand total recommended positions	1,090.00	87.00	1,177.00	1,090.00	87.00	1,177.00