OFFICE OF FINANCE

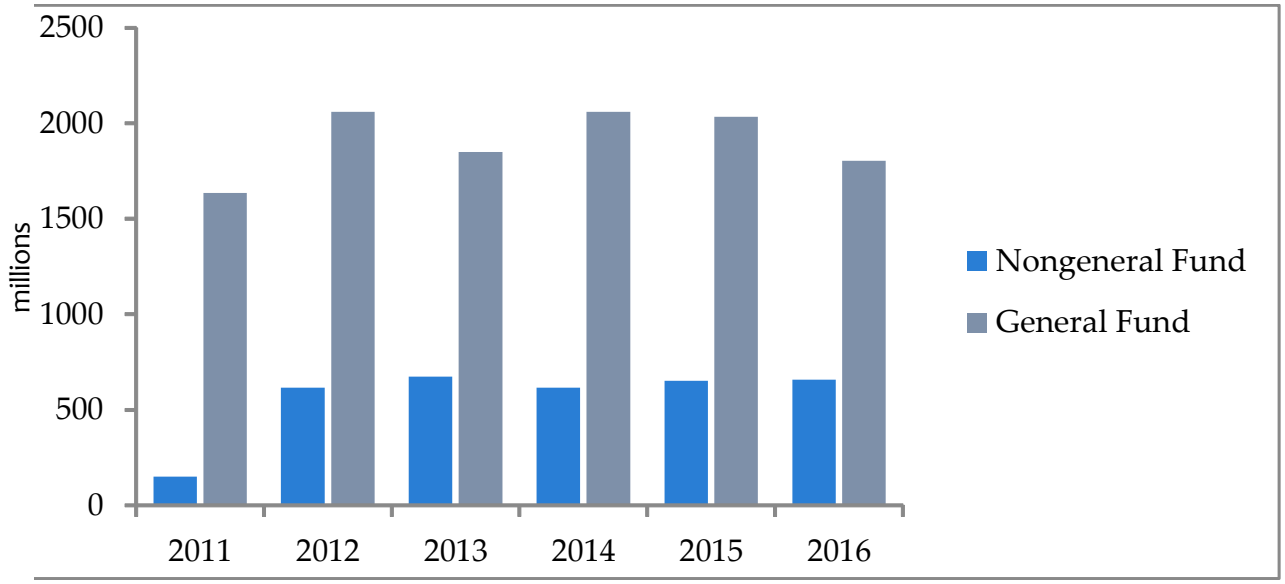
The Honorable Richard D. Brown, Secretary of Finance

Finance agencies handle the financial transactions of the Commonwealth, from collecting taxes to paying the bills and distributing aid to localities. Responsibilities of Finance agencies 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.

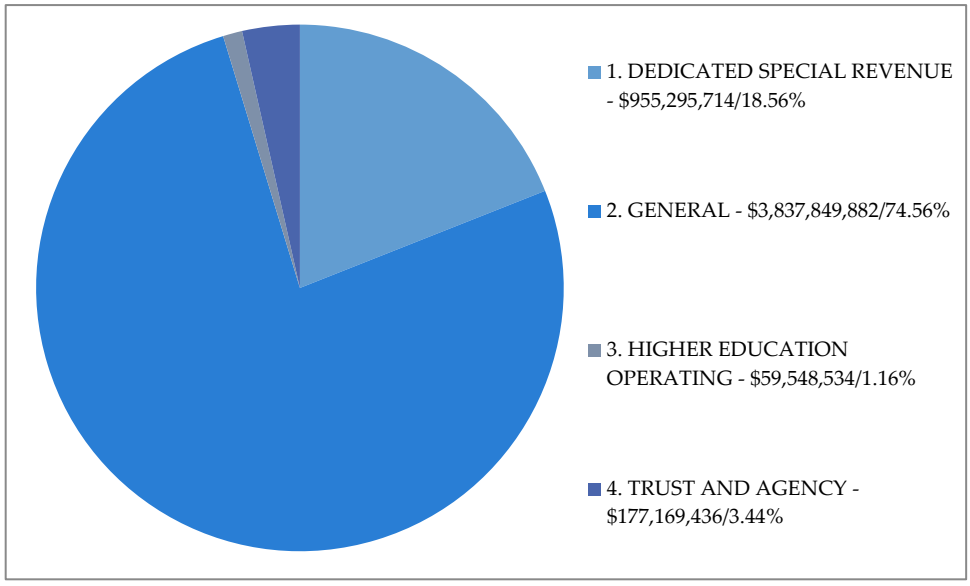
Office of Finance Includes:

Secretary of Finance	Department of Taxation
Department of Accounts	Department of the Treasury
Department of Accounts Transfer Payments	Treasury Board
Department of Planning and Budget	

Office of Finance
Operating Budget History



Financing of the Office of Finance*
Based on 2014-2016 Proposed Operating Budget
*Funds with totals less than 1% have not been included



Secretary of Finance

Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Costs
2011 Appropriation	$ 420,423	$ 0	$ 411,882
2012 Appropriation	$ 420,423	$ 0	$ 411,882
2013 Appropriation	$ 424,910	$ 0	$ 403,853
2014 Appropriation	$ 425,362	$ 0	$ 403,853
2015 Base Budget	$ 453,132	$ 0	$ 431,909
2015 Addenda	$ 0	$ 0	$ 0
2015 Total	$ 453,132	$ 0	$ 431,909
2016 Base Budget	$ 453,785	$ 0	$ 431,909
2016 Addenda	$ 0	$ 0	$ 0
2016 Total	$ 453,785	$ 0	$ 431,909

Authorized Positions Summary

	General Fund	Nongeneral Fund	Total Positions
2011 Appropriation	4.00	0.00	4.00
2012 Appropriation	4.00	0.00	4.00
2013 Appropriation	4.00	0.00	4.00
2014 Appropriation	4.00	0.00	4.00
2015 Base Budget	4.00	0.00	4.00
2015 Addenda	0.00	0.00	0.00
2015 Total	4.00	0.00	4.00
2016 Base Budget	4.00	0.00	4.00
2016 Addenda	0.00	0.00	0.00
2016 Total	4.00	0.00	4.00

Department of Accounts

Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Costs
2011 Appropriation	$ 10,100,568	$ 1,648,830	$ 9,828,276
2012 Appropriation	$ 9,998,542	$ 1,852,882	$ 9,930,302
2013 Appropriation	$ 10,019,093	$ 821,956	$ 10,654,331
2014 Appropriation	$ 10,847,698	$ 821,956	$ 11,475,869
2015 Base Budget	$ 11,866,585	$ 24,899,362	$ 14,229,467
2015 Addenda	$ 0	$ 0	$ 0
2015 Total	$ 11,866,585	$ 24,899,362	$ 14,229,467
2016 Base Budget	$ 12,590,740	$ 25,251,895	$ 14,923,926
2016 Addenda	$ 180,000	$ 0	$ 0
2016 Total	$ 12,770,740	$ 25,251,895	$ 14,923,926

Authorized Positions Summary

	General Fund	Nongeneral Fund	Total Positions
2011 Appropriation	102.00	22.00	124.00
2012 Appropriation	102.00	22.00	124.00
2013 Appropriation	100.00	38.00	138.00
2014 Appropriation	104.00	54.00	158.00
2015 Base Budget	109.00	59.00	168.00
2015 Addenda	0.00	0.00	0.00
2015 Total	109.00	59.00	168.00
2016 Base Budget	115.00	53.00	168.00
2016 Addenda	0.00	0.00	0.00
2016 Total	115.00	53.00	168.00

Recommended Operating Budget Addenda

- **Implement U.S. Treasury Vendor Offset Program**

  Funds the implementation of the U.S. Treasury Vendor Offset Reciprocal Program (TOPS), which offsets U.S. Treasury vendor payments against Commonwealth debts and vice versa.

	FY 2015	FY 2016
General Fund	$ 0	$ 180,000

- **Increase working capital advance for Cardinal implementation**

  Provides language to increase the working capital advance for Cardinal from $60.0 million to $75.0 million to continue implementation.

Department of Accounts Transfer Payments

Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Costs
2011 Appropriation	$ 986,405,000	$ 31,299,518	$ 188,000
2012 Appropriation	$ 1,010,210,000	$ 36,663,386	$ 188,000
2013 Appropriation	$ 1,132,048,650	$ 598,265,529	$ 306,102
2014 Appropriation	$ 1,338,785,117	$ 540,824,679	$ 306,102
2015 Base Budget	$ 1,242,510,048	$ 552,665,529	$ 278,538
2015 Addenda	$ 125,000	$ 0	$ 0
2015 Total	$ 1,242,635,048	$ 552,665,529	$ 278,538
2016 Base Budget	$ 999,340,000	$ 555,665,529	$ 278,538
2016 Addenda	$ 125,000	$ 0	$ 0
2016 Total	$ 999,465,000	$ 555,665,529	$ 278,538

Authorized Positions Summary

	General Fund	Nongeneral Fund	Total Positions
2011 Appropriation	0.00	0.00	0.00
2012 Appropriation	0.00	0.00	0.00
2013 Appropriation	0.00	1.00	1.00
2014 Appropriation	0.00	1.00	1.00
2015 Base Budget	0.00	1.00	1.00
2015 Addenda	0.00	0.00	0.00
2015 Total	0.00	1.00	1.00
2016 Base Budget	0.00	1.00	1.00
2016 Addenda	0.00	0.00	0.00
2016 Total	0.00	1.00	1.00

Recommended Operating Budget Addenda

- **Establish appropriation for sales tax distributions to localities with tourism zones**

  Establishes an appropriation to distribute funding to localities with qualifying tourism zone projects. Under the Code of Virginia, localities with qualifying projects receive funding equal to a one percent sales tax on purchases at the tourism project to pay for debt service related to gap financing used to finance the tourism project.

	FY 2015	FY 2016
General Fund	$ 125,000	$ 125,000

Department of Planning and Budget

Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Costs
2011 Appropriation	$ 6,689,566	$ 250,000	$ 5,372,868
2012 Appropriation	$ 6,619,909	$ 250,000	$ 5,308,149
2013 Appropriation	$ 6,849,898	$ 250,000	$ 5,479,184
2014 Appropriation	$ 7,014,064	$ 300,000	$ 5,514,276
2015 Base Budget	$ 7,182,224	$ 300,000	$ 5,659,986
2015 Addenda	$ 0	$ 0	$ 0
2015 Total	$ 7,182,224	$ 300,000	$ 5,659,986
2016 Base Budget	$ 7,210,850	$ 300,000	$ 5,659,986
2016 Addenda	$ 0	$ 0	$ 0
2016 Total	$ 7,210,850	$ 300,000	$ 5,659,986

Authorized Positions Summary

	General Fund	Nongeneral Fund	Total Positions
2011 Appropriation	67.00	2.00	69.00
2012 Appropriation	67.00	2.00	69.00
2013 Appropriation	67.00	2.00	69.00
2014 Appropriation	63.00	2.00	65.00
2015 Base Budget	63.00	2.00	65.00
2015 Addenda	0.00	0.00	0.00
2015 Total	63.00	2.00	65.00
2016 Base Budget	63.00	2.00	65.00
2016 Addenda	0.00	0.00	0.00
2016 Total	63.00	2.00	65.00

Department of Taxation

Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Costs
2011 Appropriation	$ 80,343,481	$ 79,095,742	$ 61,179,599
2012 Appropriation	$ 79,265,900	$ 80,095,742	$ 60,967,664
2013 Appropriation	$ 82,800,439	$ 13,534,945	$ 61,136,153
2014 Appropriation	$ 85,344,620	$ 13,309,945	$ 60,767,198
2015 Base Budget	$ 91,784,551	$ 13,570,577	$ 66,256,242
2015 Addenda	$ 0	$ 0	$ 0
2015 Total	$ 91,784,551	$ 13,570,577	$ 66,256,242
2016 Base Budget	$ 92,730,814	$ 13,570,577	$ 66,274,328
2016 Addenda	$ (175,000)	$ 405,000	$ 255,000
2016 Total	$ 92,555,814	$ 13,975,577	$ 66,529,328

Authorized Positions Summary

	General Fund	Nongeneral Fund	Total Positions
2011 Appropriation	955.50	37.00	992.50
2012 Appropriation	955.50	37.00	992.50
2013 Appropriation	890.00	37.00	927.00
2014 Appropriation	888.00	42.00	930.00
2015 Base Budget	893.00	47.00	940.00
2015 Addenda	0.00	0.00	0.00
2015 Total	893.00	47.00	940.00
2016 Base Budget	893.00	47.00	940.00
2016 Addenda	-10.00	10.00	0.00
2016 Total	883.00	57.00	940.00

Recommended Operating Budget Addenda

- **Adjust language for filing local estimated tax returns**

  Makes a technical correction to meet the intent of Item 270 P of Chapter 2, 2014 Special Session I Acts of Assembly. The language allows taxpayers to file estimated income tax returns directly with the Department of Taxation instead of local commissioners of the revenue and requires electronic transmission of any estimated income tax returns filed with local commissioners to the department.

- **Establish new service area for general legal and technical services**

  Creates a new service area, Legal and Technical Services, to reflect the agency's new Office of General Legal and Technical Services within its organizational structure.

- **Implement U.S. Treasury Vendor Offset Program**

  Provides appropriation and language authorizing the recovery of the Department of Taxation's costs to implement the U.S. Treasury Vendor Offset Reciprocal Program (TOPS), which offsets U.S. Treasury vendor payments against Commonwealth debts and vice versa. Program costs include modifications to the Department of Taxation's automated systems as well as other ongoing administrative expenses.

	FY 2015	FY 2016
Nongeneral Fund	$ 0	$ 405,000
Resources	$ 0	$ 1,000,000

- **Increase enforcement of Retail Sales and Use Tax dealer exemptions**

  Reflects additional general fund revenue from increased validation and enforcement of Retail Sales and Use Tax dealer exemptions.

	FY 2015	FY 2016
Resources	$ 0	$ 1,000,000

- **Move Chapter 2 savings from Central Appropriations to agency budgets**

  Moves FY 2016 savings included in Item 471 of Chapter 2, 2014 Acts of Assembly, Special Session I, from Central Appropriations to applicable agency budgets. These amounts are not a part of the additional savings assumed in Chapter 3, 2014 Acts of Assembly, Special Session I (HB 5010).

	FY 2015	FY 2016
General Fund	$ 0	$ (175,000)

- **Require electronic filing for homeowner associations**

  Eliminates language exempting homeowner associations from electronic filing requirements. Homeowner associations will be required to electronically file income tax returns with the new availability of a free electronic filing system developed by the Department of Taxation. Associations will be able to apply for a waiver if electronic filing presents an unreasonable burden.

- **Require pass-through entity electronic filing**

  Provides language requiring electronic filing of tax returns for pass-through entities.

- **Transfer positions for administration of court debt**

  Transfers positions within the agency to reflect current staffing levels and adjusts the position level within the Court Debts Collection Program.

Department of the Treasury

Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Costs
2011 Appropriation	$ 7,933,287	$ 10,417,344	$ 9,060,163
2012 Appropriation	$ 7,796,907	$ 10,752,123	$ 9,229,112
2013 Appropriation	$ 8,679,439	$ 10,737,794	$ 9,311,552
2014 Appropriation	$ 7,767,081	$ 10,737,794	$ 9,311,552
2015 Base Budget	$ 7,795,088	$ 11,107,554	$ 9,665,432
2015 Addenda	$ 0	$ 0	$ 0
2015 Total	$ 7,795,088	$ 11,107,554	$ 9,665,432
2016 Base Budget	$ 7,826,974	$ 10,937,794	$ 9,665,432
2016 Addenda	$ (201,000)	$ 910,794	$ 409,794
2016 Total	$ 7,625,974	$ 11,848,588	$ 10,075,226

Authorized Positions Summary

	General Fund	Nongeneral Fund	Total Positions
2011 Appropriation	38.50	82.50	121.00
2012 Appropriation	38.50	82.50	121.00
2013 Appropriation	35.50	85.50	121.00
2014 Appropriation	35.50	85.50	121.00
2015 Base Budget	35.50	85.50	121.00
2015 Addenda	0.00	0.00	0.00
2015 Total	35.50	85.50	121.00
2016 Base Budget	35.50	85.50	121.00
2016 Addenda	-2.00	2.00	0.00
2016 Total	33.50	87.50	121.00

Recommended Operating Budget Addenda

- **Complete the Unclaimed Property system web migration**

  Provides appropriation for contractor support to complete the Unclaimed Property system web migration project. This support will provide for more rigorous testing prior to implementation.

	FY 2015	FY 2016
Nongeneral Fund	$ 0	$ 300,000

- **Increase appropriation to accommodate fringe benefit rate increases**

  Adjusts appropriation to pay for the nongeneral fund portion of retirement rate and health insurance premium increases that became effective July 1, 2014.

	FY 2015	FY 2016
Nongeneral Fund	$ 0	$ 409,794

- **Transfer fund source for two full-time positions**

  Transfers funding for two full-time positions from general fund to a nongeneral fund source of revenue.

	FY 2015	FY 2016
General Fund	$ 0	$ (201,000)
Nongeneral Fund	$ 0	$ 201,000
Resources	$ 0	$ (201,000)

Treasury Board

Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Costs
2011 Appropriation	$ 542,403,715	$ 28,477,248	$ 0
2012 Appropriation	$ 570,703,754	$ 50,680,671	$ 0
2013 Appropriation	$ 607,690,036	$ 49,643,278	$ 0
2014 Appropriation	$ 613,642,025	$ 49,630,877	$ 0
2015 Base Budget	$ 682,514,761	$ 50,108,798	$ 0
2015 Addenda	$ (10,430,673)	$ (31,031)	$ 0
2015 Total	$ 672,084,088	$ 50,077,767	$ 0
2016 Base Budget	$ 723,963,164	$ 49,878,262	$ 0
2016 Addenda	$ (39,996,161)	$ (31,031)	$ 0
2016 Total	$ 683,967,003	$ 49,847,231	$ 0

Authorized Positions Summary

	General Fund	Nongeneral Fund	Total Positions
2011 Appropriation	0.00	0.00	0.00
2012 Appropriation	0.00	0.00	0.00
2013 Appropriation	0.00	0.00	0.00
2014 Appropriation	0.00	0.00	0.00
2015 Base Budget	0.00	0.00	0.00
2015 Addenda	0.00	0.00	0.00
2015 Total	0.00	0.00	0.00
2016 Base Budget	0.00	0.00	0.00
2016 Addenda	0.00	0.00	0.00
2016 Total	0.00	0.00	0.00

Recommended Operating Budget Addenda

- **Move Chapter 3 debt service savings to Treasury Board**

  Accounts for actions taken by the General Assembly in Chapter 3, Special Session I, 2014 Acts of Assembly to recognize debt service savings due to bond refinancings.

	FY 2015	FY 2016
General Fund	$ (3,200,000)	$ (23,000,000)

- **Recognize debt service savings**

  Recognizes savings for debt service on bonds issued by the Virginia Public Building Authority and the Virginia College Building Authority for capital projects, and higher education equipment authorized for bond financing. The savings are primarily a result of revised issuance assumptions.

	FY 2015	FY 2016
General Fund	$ (7,230,673)	$ (16,996,161)
Nongeneral Fund	$ (31,031)	$ (31,031)