

# 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.

Please note the Council on Virginia's Future is being treated as a stand-alone agency in the 2016-2018 biennium.

## OFFICE OF FINANCE INCLUDES:

Secretary of Finance	Department of Taxation
Department of Accounts	Department of Treasury
Department of Accounts Transfer Payments	Treasury Board
Department of Planning and Budget	Council on Virginia's Future

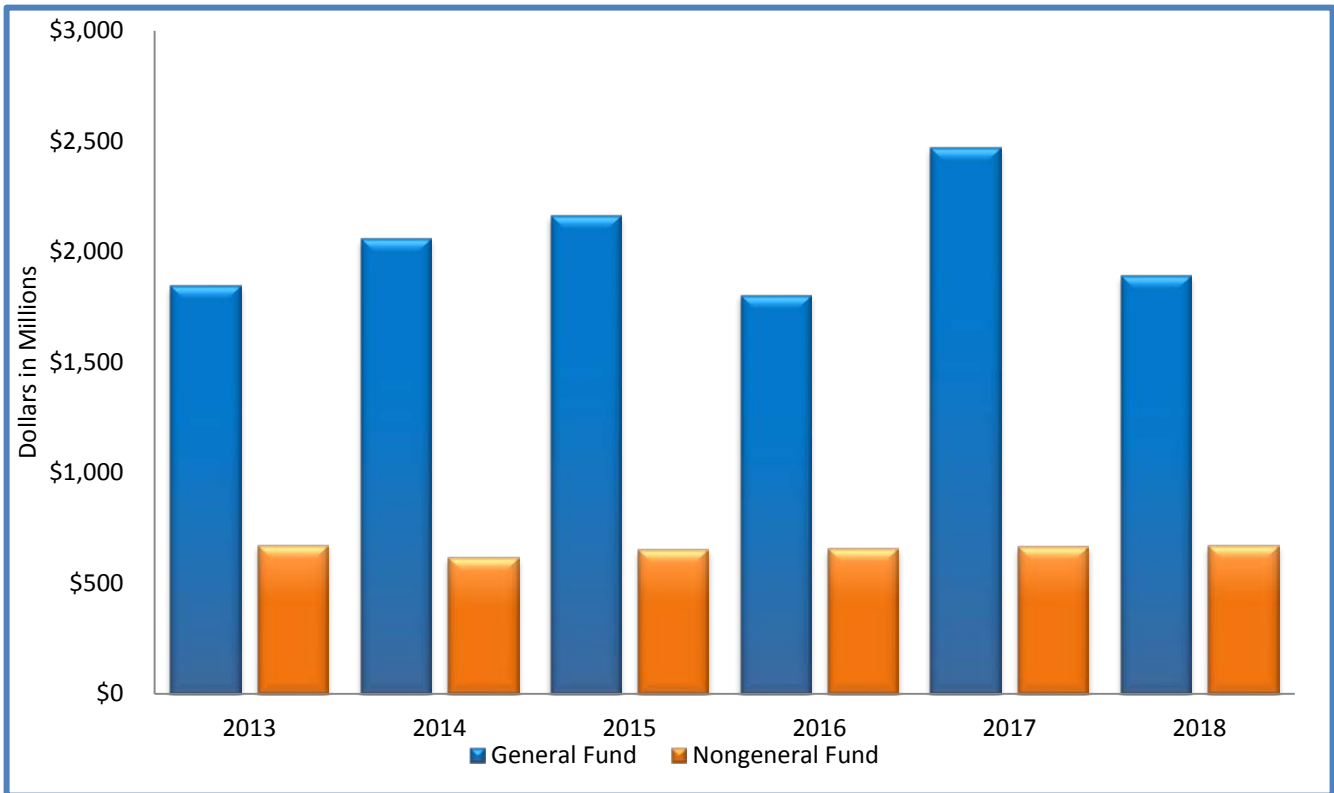
## OPERATING SUMMARY FOR THE OFFICE OF FINANCE (Dollars in Millions)

Funds	FY 2017 Base Budget	FY 2017 Changes	FY 2017 Total	FY 2018 Base Budget	FY 2018 Changes	FY 2018 Total
General	\$1,804.3	\$666.1	<b>\$2,470.4</b>	\$1,804.3	\$87.7	<b>\$1,891.9</b>
Special	\$15.1	(\$2.1)	<b>\$13.0</b>	\$15.1	(\$2.1)	<b>\$13.0</b>
Higher Education Operating	\$30.0	\$0.0	<b>\$30.0</b>	\$30.0	\$0.0	<b>\$30.0</b>
Commonwealth Transportation	\$0.4	(\$0.3)	<b>\$0.2</b>	\$0.4	(\$0.3)	<b>\$0.2</b>
Internal Service	\$24.4	\$2.3	<b>\$26.7</b>	\$24.4	\$3.4	<b>\$27.8</b>
Trust and Agency	\$89.0	\$10.9	<b>\$99.9</b>	\$89.0	\$12.9	<b>\$101.9</b>
Dedicated Special	\$479.1	\$0.2	<b>\$479.3</b>	\$479.1	\$0.2	<b>\$479.3</b>
Federal	\$19.1	(\$0.5)	<b>\$18.6</b>	\$19.1	(\$1.2)	<b>\$17.9</b>
	<b>\$2,461.4</b>	<b>\$676.7</b>	<b>\$3,138.0</b>	<b>\$2,461.4</b>	<b>\$100.7</b>	<b>\$2,562.1</b>

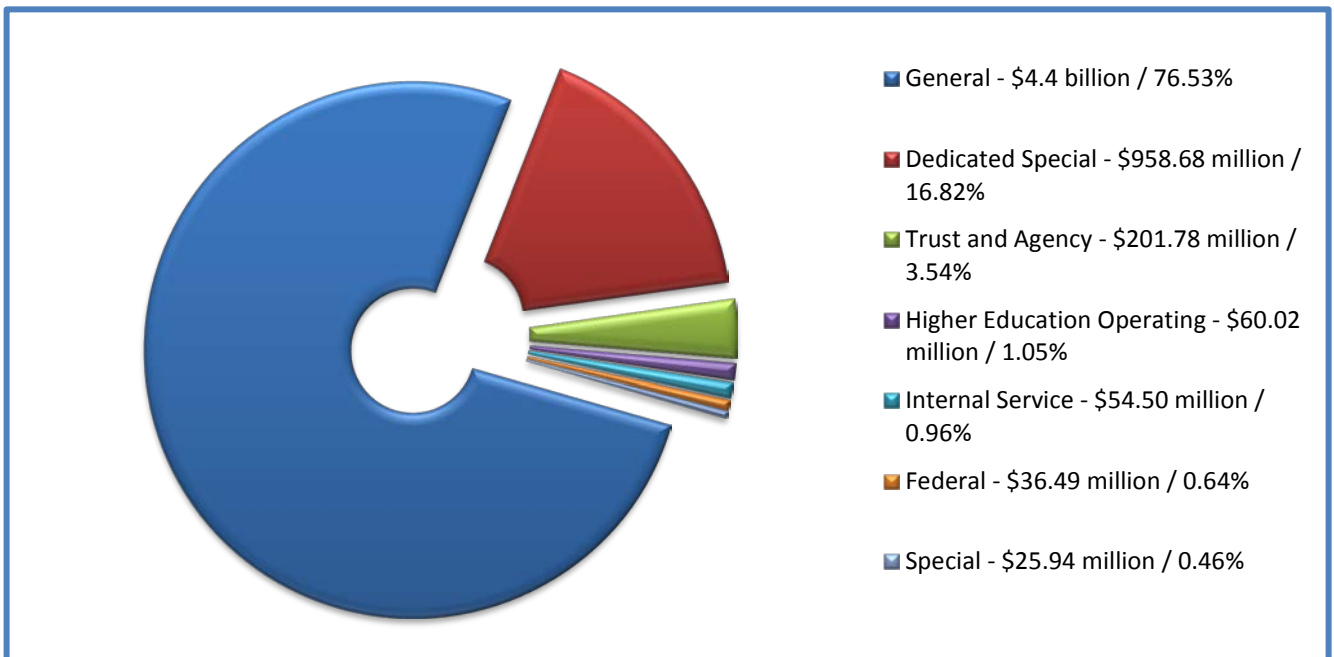
## AUTHORIZED POSITIONS FOR THE OFFICE OF FINANCE

Funds	FY 2017 Base Budget	FY 2017 Changes	FY 2017 Total	FY 2018 Base Budget	FY 2018 Changes	FY 2018 Total
General Fund	1,098.50	7.10	<b>1,105.60</b>	1,098.50	7.10	<b>1,105.60</b>
Nongeneral Fund	200.50	3.90	<b>204.40</b>	200.50	3.90	<b>204.40</b>
	<b>1,299.00</b>	<b>11.00</b>	<b>1,310.00</b>	<b>1,299.00</b>	<b>11.00</b>	<b>1,310.00</b>

## Office of Finance Operating Budget History



## Financing of the Office of Finance Based on 2016-2018 Biennium Proposed Operating Budget



**Part B: Executive Biennial Budget - 2016-2018 Biennium**

**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.

**Operating Budget Summary**

	General Fund	Nongeneral Fund	Personnel Cost
2013 Appropriation	\$424,910	\$0	\$403,853
2014 Appropriation	\$425,362	\$0	\$403,853
2015 Appropriation	\$453,132	\$0	\$431,909
2016 Appropriation	\$453,785	\$0	\$431,909
2017 Base Budget	\$453,785	\$0	\$241,563
2017 Intro Changes	\$34,569	\$0	\$32,287
<b>2017 Total</b>	<b>\$488,354</b>	<b>\$0</b>	<b>\$273,850</b>
2018 Base Budget	\$453,785	\$0	\$241,563
2018 Intro Changes	\$34,609	\$0	\$32,287
<b>2018 Total</b>	<b>\$488,394</b>	<b>\$0</b>	<b>\$273,850</b>

**Authorized Position Summary**

	General Fund	Nongeneral Fund	Total Positions
2013 Appropriation	4.00	0.00	4.00
2014 Appropriation	4.00	0.00	4.00
2015 Appropriation	4.00	0.00	4.00
2016 Appropriation	4.00	0.00	4.00
2017 Base Budget	4.00	0.00	4.00
2017 Intro Changes	0.00	0.00	0.00
<b>2017 Total</b>	<b>4.00</b>	<b>0.00</b>	<b>4.00</b>
2018 Base Budget	4.00	0.00	4.00
2018 Intro Changes	0.00	0.00	0.00
<b>2018 Total</b>	<b>4.00</b>	<b>0.00</b>	<b>4.00</b>

**Operating Budget Changes**

Introduced Budget Technical Changes

- **Adjust appropriation for centrally funded health insurance costs**  
Adjusts appropriation for the employer's share of health insurance premiums budgeted in Central Appropriations, Item 467 G. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$3,408	\$3,408

- **Adjust appropriation for centrally funded retirement rate changes**  
Adjusts appropriation for changes in state employee retirement rates to 80 percent of the Virginia Retirement System Board certified rates budgeted in Central Appropriations, Item 467 H. of Chapter 665, 2015 Acts of Assembly. A companion adjustment provides funding to increase state employee retirement rates to 90 percent of the Virginia Retirement System Board certified rate.

	2017	2018
General Fund	\$12,702	\$12,702

- **Adjust appropriation for centrally funded state employee other post employment benefit rate changes**

Adjusts appropriation for changes in state employee other post employment benefit rates budgeted in Central Appropriations, Item 467 K.3. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$498	\$498

- **Adjust appropriation for changes in information technology costs**

Adjusts appropriation for the changes in information technology costs budgeted in Central Appropriations, Items 468 M. and 470 B. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$1,224	\$1,224

- **Adjust appropriation for the centrally funded compression pay adjustment for state employees**

Adjusts appropriation for the compression pay adjustment for state employees budgeted in Central Appropriations, Item 467 Q. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$3,510	\$3,510

- **Adjust appropriation for the centrally funded increase in internal service fund costs due to salary adjustments**

Adjusts appropriation to agencies to offset increases in internal service fund costs due to the salary and benefit adjustments in Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$414	\$414

- **Adjust appropriation for the centrally funded two percent salary increase for state employees**

Adjusts appropriation for the two percent salary increase for state employees budgeted in Central Appropriations, Item 467 P. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$6,785	\$6,785

- **Adjust appropriation to accelerate the employer retirement contribution phase in schedule**

Adjusts appropriation for changes in employee retirement rates to 90 percent of the Virginia Retirement System Board certified rate budgeted in Central Appropriations, Item 467 U. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$5,384	\$5,384

Introduced Budget Non-Technical Changes

- **Adjust appropriation for the costs of the new Cardinal financial system**

Reflects the agency's share of the costs of the new Cardinal accounting system. The Department of Accounts allocates the yearly cost of the system to agencies based upon the number of transactions the agency completed in the previous fiscal year.

	2017	2018
General Fund	\$603	\$636

**Part B: Executive Biennial Budget - 2016-2018 Biennium**

**Secretary of Finance (Continued)**

- Adjust appropriation to support workers' compensation premiums**  
 Supports the agency's workers' compensation premiums based on the allocation of program costs provided by the Department of Human Resource Management. The allocation is based on the historical experience of the agency and reflects the current policy of providing agencies with 50 percent of any increased costs and allowing agencies to retain 50 percent of any reduced costs.

	2017	2018
General Fund	\$41	\$48

**Department of Accounts**

Provide a uniform system of accounting, financial reporting, and internal control adequate to protect and account for the Commonwealth's financial resources while supporting and enhancing the recognition of Virginia as the best managed state in the nation.

**Operating Budget Summary**

	General Fund	Nongeneral Fund	Personnel Cost
2013 Appropriation	\$10,019,093	\$821,956	\$10,654,331
2014 Appropriation	\$10,847,698	\$821,956	\$11,475,869
2015 Appropriation	\$11,866,585	\$24,899,362	\$14,229,467
2016 Appropriation	\$12,770,740	\$25,251,895	\$14,923,926
2017 Base Budget	\$12,770,740	\$25,251,895	\$14,664,942
2017 Intro Changes	(\$167,987)	\$2,291,886	\$68,652
<b>2017 Total</b>	<b>\$12,602,753</b>	<b>\$27,543,781</b>	<b>\$14,733,594</b>
2018 Base Budget	\$12,770,740	\$25,251,895	\$14,664,942
2018 Intro Changes	(\$167,575)	\$3,425,076	\$258,124
<b>2018 Total</b>	<b>\$12,603,165</b>	<b>\$28,676,971</b>	<b>\$14,923,066</b>

**Authorized Position Summary**

	General Fund	Nongeneral Fund	Total Positions
2013 Appropriation	100.00	38.00	138.00
2014 Appropriation	104.00	54.00	158.00
2015 Appropriation	109.00	59.00	168.00
2016 Appropriation	115.00	53.00	168.00
2017 Base Budget	115.00	53.00	168.00
2017 Intro Changes	0.00	0.00	0.00
<b>2017 Total</b>	<b>115.00</b>	<b>53.00</b>	<b>168.00</b>
2018 Base Budget	115.00	53.00	168.00
2018 Intro Changes	0.00	0.00	0.00
<b>2018 Total</b>	<b>115.00</b>	<b>53.00</b>	<b>168.00</b>

**Operating Budget Changes**

**Introduced Budget Technical Changes**

- Adjust appropriation for centrally funded health insurance costs**  
 Adjusts appropriation for the employer's share of health insurance premiums budgeted in Central Appropriations, Item 467.G. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$64,589	\$64,589
Nongeneral Fund	\$37,879	\$37,879

- Adjust appropriation for centrally funded retirement rate changes**  
 Adjusts appropriation for changes in state employee retirement rates to 80 percent of the Virginia Retirement System Board certified rates budgeted in Central Appropriations, Item 467.H. of Chapter 665, 2015 Acts of Assembly. A companion adjustment provides funding to increase state employee retirement rates to 90 percent of the Virginia Retirement System Board certified rate.

	2017	2018
General Fund	\$170,714	\$170,714
Nongeneral Fund	\$84,427	\$84,427

- Adjust appropriation for centrally funded state employee other post employment benefit rate changes**  
 Adjusts appropriation for changes in state employee other post employment benefit rates budgeted in Central Appropriations, Item 467.K.3. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$6,693	\$6,693
Nongeneral Fund	\$3,311	\$3,311

- Adjust appropriation for changes in information technology costs**  
 Adjusts appropriation for the changes in information technology costs budgeted in Central Appropriations, Items 468.M. and 470.B. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$6,540	\$6,540
Nongeneral Fund	\$211	\$211

- Adjust appropriation for the centrally funded compression pay adjustment for state employees**  
 Adjusts appropriation for the compression pay adjustment for state employees budgeted in Central Appropriations, Item 467.Q. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$70,546	\$70,546
Nongeneral Fund	\$55,630	\$55,630

- Adjust appropriation for the centrally funded increase in internal service fund costs due to salary adjustments**  
 Adjusts appropriation to agencies to offset increases in internal service fund costs due to the salary and benefit adjustments in Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$10,174	\$10,174
Nongeneral Fund	\$2,972	\$2,972

- Adjust appropriation for the centrally funded two percent salary increase for state employees**  
 Adjusts appropriation for the two percent salary increase for state employees budgeted in Central Appropriations, Item 467.P. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$123,877	\$123,877
Nongeneral Fund	\$97,685	\$97,685

- Adjust appropriation to accelerate the employer retirement contribution phase in schedule**  
 Adjusts appropriation for changes in employee retirement rates to 90 percent of the Virginia Retirement System Board certified rate budgeted in Central Appropriations, Item 467.U. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$98,420	\$98,420
Nongeneral Fund	\$76,686	\$76,686

## Part B: Executive Biennial Budget - 2016-2018 Biennium

### Department of Accounts (Continued)

- Distribute savings to agency budgets**

Moves savings budgeted centrally in Paragraph A, Item 471.10, Chapter 665, 2015 Acts of Assembly from Central Appropriations to the individual budgets of state agencies.

	2017	2018
General Fund	(\$723,852)	(\$723,852)

- Transfer appropriation between service areas**

Transfers \$50,000 in Special Fund appropriation from General Accounting to Payroll Operations in order to align appropriation with expenditures.

- Transfer positions to correct service areas**

Transfers 21 full-time equivalent positions from Financial Oversight for Enterprise Applications to Financial Oversight for Performance Budgeting System and Financial Oversight for Cardinal System. When these service areas were created, the appropriation was transferred, but the positions were not.

#### Introduced Budget Non-Technical Changes

- Adjust appropriation for the costs of the new Cardinal financial system**

Reflects the agency's share of the costs of the new Cardinal accounting system. The Department of Accounts allocates the yearly cost of the system to agencies based upon the number of transactions the agency completed in the previous fiscal year.

	2017	2018
General Fund	\$2,921	\$3,242

- Adjust appropriation to support workers' compensation premiums**

Supports the agency's workers' compensation premiums based on the allocation of program costs provided by the Department of Human Resource Management. The allocation is based on the historical experience of the agency and reflects the current policy of providing agencies with 50 percent of any increased costs and allowing agencies to retain 50 percent of any reduced costs.

	2017	2018
General Fund	\$1,391	\$1,482

- Increase nongeneral fund appropriation for Cardinal operating costs**

Increases the internal service fund appropriation for operating costs associated with the Cardinal financial system. The increase in appropriation is a result of 2017 being the first time that all state agencies will use Cardinal for a full fiscal year. Revenues will come from user charges assessed to participating state agencies.

	2017	2018
Nongeneral Fund	\$1,925,281	\$2,928,265

- Modify appropriation for the Payroll Service Bureau**

Reflects the new rate structure and annual operating costs. The Payroll Service Bureau is moving to a five-tiered rate structure to account for the workload differences in processing different types of payrolls and leave accounting. The Payroll Service Bureau is an internal service fund that is funded through fees collected from state agencies for services such as payroll, benefit enrollment, and leave accounting.

	2017	2018
Nongeneral Fund	\$7,804	\$138,010

### Department of Accounts Transfer Payments

Provide financial assistance to localities; and administer the Revenue Stabilization Fund, Virginia Education Loan Authority Reserve Fund, and the Line of Duty Act, the state flexible benefits program, and the personal property tax relief program.

### Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Cost
2013 Appropriation	\$1,132,048,650	\$598,265,529	\$306,102
2014 Appropriation	\$1,338,985,117	\$540,824,679	\$306,102
2015 Appropriation	\$1,372,135,048	\$552,665,529	\$278,538
2016 Appropriation	\$999,465,000	\$555,665,529	\$278,538
2017 Base Budget	\$999,465,000	\$555,665,529	\$270,376
2017 Intro Changes	\$605,652,819	\$9,000,000	\$0
<b>2017 Total</b>	<b>\$1,605,117,819</b>	<b>\$564,665,529</b>	<b>\$270,376</b>
2018 Base Budget	\$999,465,000	\$555,665,529	\$270,376
2018 Intro Changes	\$100,000	\$10,500,000	\$0
<b>2018 Total</b>	<b>\$999,565,000</b>	<b>\$566,165,529</b>	<b>\$270,376</b>

### Authorized Position Summary

	General Fund	Nongeneral Fund	Total Positions
2013 Appropriation	0.00	1.00	1.00
2014 Appropriation	0.00	1.00	1.00
2015 Appropriation	0.00	1.00	1.00
2016 Appropriation	0.00	1.00	1.00
2017 Base Budget	0.00	1.00	1.00
2017 Intro Changes	0.00	0.00	0.00
<b>2017 Total</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>
2018 Base Budget	0.00	1.00	1.00
2018 Intro Changes	0.00	0.00	0.00
<b>2018 Total</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>

### Operating Budget Changes

#### Introduced Budget Technical Changes

- Reallocate appropriation in Employee Flexible Benefits Services**

Transfers \$1.5 million from Flexible Reimbursement - Medical Reimbursement Fund to Flexible Reimbursement - Dependent Care and Flexible Reimbursement - Administrative Fees to align appropriation with expenditures. The agency's appropriation has been adjusted administratively to support its expenses.

#### Introduced Budget Non-Technical Changes

- Provide general fund appropriation for mandatory deposit to the Revenue Stabilization Fund**

Designates the mandatory deposit to the Revenue Stabilization Fund ("Rainy Day Fund") for 2017 based on actual tax revenues collected. Based on the current revenue forecast, a mandatory deposit is not required in 2018.

	2017	2018
General Fund	\$605,552,819	\$0

- Adjust aid to locality distribution to reflect forecast update**

Aligns the appropriation for distributions to localities in accordance with the November 2015 Post Governor's Advisory Council on Revenue Estimates forecast. This amendment increases the appropriation for distribution of rolling stock taxes and decreases the appropriation for distributions of Tennessee Valley Authority payments in lieu of taxes.

	2017	2018
General Fund	\$100,000	\$100,000

**Part B: Executive Biennial Budget - 2016-2018 Biennium**

**Department of Accounts Transfer Payments (Continued)**

- Increase appropriation for Rental Vehicle Tax distribution**  
 Increases the nongeneral fund appropriation for the distribution of the Motor Vehicle Rental tax to localities. The amounts are based on the Department of Taxation's estimates for collections in each year.

	2017	2018
Nongeneral Fund	\$9,000,000	\$10,500,000

**Department of Planning and Budget**

The Department of Planning and Budget advises the Governor on how to wisely use public resources for the benefit of all Virginians by analyzing, developing, and carrying out various fiscal, programmatic, and regulatory policies.

**Operating Budget Summary**

	General Fund	Nongeneral Fund	Personnel Cost
2013 Appropriation	\$6,849,898	\$250,000	\$5,479,184
2014 Appropriation	\$7,022,094	\$300,000	\$5,514,276
2015 Appropriation	\$7,182,224	\$300,000	\$5,659,986
2016 Appropriation	\$7,210,850	\$300,000	\$5,659,986
2017 Base Budget	\$7,210,850	\$300,000	\$5,937,728
2017 Intro Changes	\$249,782	\$0	\$687,607
<b>2017 Total</b>	<b>\$7,460,632</b>	<b>\$300,000</b>	<b>\$6,625,335</b>
2018 Base Budget	\$7,210,850	\$300,000	\$5,937,728
2018 Intro Changes	\$250,007	\$0	\$687,607
<b>2018 Total</b>	<b>\$7,460,857</b>	<b>\$300,000</b>	<b>\$6,625,335</b>

**Authorized Position Summary**

	General Fund	Nongeneral Fund	Total Positions
2013 Appropriation	67.00	2.00	69.00
2014 Appropriation	63.00	2.00	65.00
2015 Appropriation	63.00	2.00	65.00
2016 Appropriation	63.00	2.00	65.00
2017 Base Budget	63.00	2.00	65.00
2017 Intro Changes	1.00	1.00	2.00
<b>2017 Total</b>	<b>64.00</b>	<b>3.00</b>	<b>67.00</b>
2018 Base Budget	63.00	2.00	65.00
2018 Intro Changes	1.00	1.00	2.00
<b>2018 Total</b>	<b>64.00</b>	<b>3.00</b>	<b>67.00</b>

**Operating Budget Changes**

Introduced Budget Technical Changes

- Adjust appropriation for centrally funded health insurance costs**  
 Adjusts appropriation for the employer's share of health insurance premiums budgeted in Central Appropriations, Item 467 G. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$37,308	\$37,308

- Adjust appropriation for centrally funded retirement rate changes**  
 Adjusts appropriation for changes in state employee retirement rates to 80 percent of the Virginia Retirement System Board certified rates budgeted in Central Appropriations, Item 467 H. of Chapter 665, 2015 Acts of Assembly. A companion adjustment provides funding to increase state employee retirement rates to 90 percent of the Virginia Retirement System Board certified rate.

	2017	2018
General Fund	\$123,132	\$123,132

- Adjust appropriation for centrally funded state employee other post employment benefit rate changes**  
 Adjusts appropriation for changes in state employee other post employment benefit rates budgeted in Central Appropriations, Item 467 K.3. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$4,830	\$4,830

- Adjust appropriation for changes in information technology costs**  
 Adjusts appropriation for the changes in information technology costs budgeted in Central Appropriations, Items 468 M. and 470 B. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$18,803	\$18,803

- Adjust appropriation for the centrally funded compression pay adjustment for state employees**  
 Adjusts appropriation for the compression pay adjustment for state employees budgeted in Central Appropriations, Item 467 Q. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$54,150	\$54,150

- Adjust appropriation for the centrally funded increase in internal service fund costs due to salary adjustments**  
 Adjusts appropriation to agencies to offset increases in internal service fund costs due to the salary and benefit adjustments in Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$7,082	\$7,082

- Adjust appropriation for the centrally funded two percent salary increase for state employees**  
 Adjusts appropriation for the two percent salary increase for state employees budgeted in Central Appropriations, Item 467 P. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$91,201	\$91,201

- Adjust appropriation to accelerate the employer retirement contribution phase in schedule**  
 Adjusts appropriation for changes in employee retirement rates to 90 percent of the Virginia Retirement System Board certified rate budgeted in Central Appropriations, Item 467 U. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$72,488	\$72,488

- Convert one position from general fund to internal service fund**  
 Converts one full-time equivalent general fund position to an internal service fund position.

- Distribute savings to agency budgets**  
 Moves savings budgeted centrally in Paragraph A, Item 471.10, Chapter 665, 2015 Acts of Assembly from Central Appropriations to the individual budgets of state agencies.

	2017	2018
General Fund	(\$304,960)	(\$304,960)

- Transfer resources within service areas**  
 Aligns the agency's operating budget with expenditures and positions at the service area level. This amendment is technical in nature.

## Part B: Executive Biennial Budget - 2016-2018 Biennium

### Department of Planning and Budget (Continued)

#### Introduced Budget Non-Technical Changes

- **Adjust appropriation for the costs of the new Cardinal financial system**

Reflects the agency's share of the costs of the new Cardinal accounting system. The Department of Accounts allocates the yearly cost of the system to agencies based upon the number of transactions the agency completed in the previous fiscal year.

	2017	2018
General Fund	\$1,803	\$1,967

- **Adjust appropriation to support workers' compensation premiums**

Supports the agency's workers' compensation premiums based on the allocation of program costs provided by the Department of Human Resource Management. The allocation is based on the historical experience of the agency and reflects the current policy of providing agencies with 50 percent of any increased costs and allowing agencies to retain 50 percent of any reduced costs.

	2017	2018
General Fund	\$353	\$414

- **Provide funding for grants office**

Provides additional positions and funding to establish a centralized grants office. The office will increase the number of grants received by Virginia state and local government agencies, businesses, universities, and nonprofit organizations.

	2017	2018
General Fund	\$554,045	\$554,045
Authorized Positions	2.00	2.00

- **Transfer appropriation to support the Council on Virginia's Future**

Transfers general fund appropriation from the agency's base. The department has provided financial support for the council, which will be treated as a stand-alone agency. The council has a corresponding amendment to fund its operating expenses.

	2017	2018
General Fund	(\$410,453)	(\$410,453)

### Department of Taxation

The mission of the Virginia Department of Taxation is to serve the public by administering the tax laws of the Commonwealth of Virginia with integrity, efficiency, and consistency.

#### Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Cost
2013 Appropriation	\$82,800,439	\$13,534,945	\$61,136,153
2014 Appropriation	\$85,577,236	\$13,309,945	\$60,958,814
2015 Appropriation	\$91,784,551	\$13,570,577	\$66,256,242
2016 Appropriation	\$92,555,814	\$13,975,577	\$66,529,328
2017 Base Budget	\$92,555,814	\$13,975,577	\$66,015,831
2017 Intro Changes	\$7,228,454	(\$1,842,397)	\$4,354,151
<b>2017 Total</b>	<b>\$99,784,268</b>	<b>\$12,133,180</b>	<b>\$70,369,982</b>
2018 Base Budget	\$92,555,814	\$13,975,577	\$66,015,831
2018 Intro Changes	\$4,269,329	(\$1,841,235)	\$4,354,151
<b>2018 Total</b>	<b>\$96,825,143</b>	<b>\$12,134,342</b>	<b>\$70,369,982</b>

#### Authorized Position Summary

	General Fund	Nongeneral Fund	Total Positions
2013 Appropriation	890.00	37.00	927.00
2014 Appropriation	888.00	42.00	930.00
2015 Appropriation	893.00	47.00	940.00
2016 Appropriation	883.00	57.00	940.00
2017 Base Budget	883.00	57.00	940.00
2017 Intro Changes	0.00	0.00	0.00
<b>2017 Total</b>	<b>883.00</b>	<b>57.00</b>	<b>940.00</b>
2018 Base Budget	883.00	57.00	940.00
2018 Intro Changes	0.00	0.00	0.00
<b>2018 Total</b>	<b>883.00</b>	<b>57.00</b>	<b>940.00</b>

#### Operating Budget Changes

##### Introduced Budget Technical Changes

- **Adjust appropriation for centrally funded health insurance costs**

Adjusts appropriation for the employer's share of health insurance premiums budgeted in Central Appropriations, Item 467.G. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$599,364	\$599,364
Nongeneral Fund	\$27,528	\$27,528

- **Adjust appropriation for centrally funded retirement rate changes**

Adjusts appropriation for changes in state employee retirement rates to 80 percent of the Virginia Retirement System Board certified rates budgeted in Central Appropriations, Item 467.H. of Chapter 665, 2015 Acts of Assembly. A companion adjustment provides funding to increase state employee retirement rates to 90 percent of the Virginia Retirement System Board certified rate.

	2017	2018
General Fund	\$1,408,857	\$1,408,857
Nongeneral Fund	\$82,281	\$82,281

- **Adjust appropriation for centrally funded state employee other post employment benefit rate changes**

Adjusts appropriation for changes in state employee other post employment benefit rates budgeted in Central Appropriations, Item 467.K.3. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$55,247	\$55,247
Nongeneral Fund	\$3,224	\$3,224

- **Adjust appropriation for changes in information technology costs**

Adjusts appropriation for the changes in information technology costs budgeted in Central Appropriations, Items 468.M. and 470.B. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	(\$7,678)	(\$7,678)
Nongeneral Fund	(\$183)	(\$183)

- **Adjust appropriation for the centrally funded compression pay adjustment for state employees**

Adjusts appropriation for the compression pay adjustment for state employees budgeted in Central Appropriations, Item 467.Q. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$795,499	\$795,499
Nongeneral Fund	\$53,764	\$53,764

## Part B: Executive Biennial Budget - 2016-2018 Biennium

### Department of Taxation (Continued)

- **Adjust appropriation for the centrally funded increase in internal service fund costs due to salary adjustments**

Adjusts appropriation to agencies to offset increases in internal service fund costs due to the salary and benefit adjustments in Chapter 665, 2015 Acts of Assembly.

	<u>2017</u>	<u>2018</u>
General Fund	\$81,968	\$81,968
Nongeneral Fund	\$1,987	\$1,987

- **Adjust appropriation for the centrally funded two percent salary increase for state employees**

Adjusts appropriation for the two percent salary increase for state employees budgeted in Central Appropriations, Item 467.P. of Chapter 665, 2015 Acts of Assembly.

	<u>2017</u>	<u>2018</u>
General Fund	\$925,919	\$925,919
Nongeneral Fund	\$62,581	\$62,581

- **Adjust appropriation to accelerate the employer retirement contribution phase in schedule**

Adjusts appropriation for changes in employee retirement rates to 90 percent of the Virginia Retirement System Board certified rate budgeted in Central Appropriations, Item 467.U. of Chapter 665, 2015 Acts of Assembly.

	<u>2017</u>	<u>2018</u>
General Fund	\$740,069	\$740,069
Nongeneral Fund	\$49,129	\$49,129

- **Distribute savings to agency budgets**

Moves savings budgeted centrally in Paragraph A, Item 471.10, Chapter 665, 2015 Acts of Assembly from Central Appropriations to the individual budgets of state agencies.

	<u>2017</u>	<u>2018</u>
General Fund	(\$2,221,827)	(\$2,221,827)

- **Redistribute general fund appropriation for Compliance Audit and Tax Return Processing**

Transfers \$2.5 million general fund appropriation from Compliance Audit to Tax Return Processing to align appropriation levels with historic expenditures.

- **Redistribute general fund appropriation for Compliance Collections and Tax Return Processing**

Transfers \$1.2 million general fund appropriation from Compliance Collections to Tax Return Processing to align with historic expenditures.

- **Reduce Contract Collector Fund appropriation**

Reduces appropriation to align appropriation with historic expenditure amounts.

	<u>2017</u>	<u>2018</u>
Nongeneral Fund	(\$1,450,000)	(\$1,450,000)

- **Reduce Court Debts Collection Fund appropriation**

Reduces appropriation to align appropriation with historic expenditure amounts.

	<u>2017</u>	<u>2018</u>
Nongeneral Fund	(\$700,000)	(\$700,000)

- **Remove funding for one-time mobile applications development costs**

Removes one-time general fund appropriation for development of mobile applications for tax field collectors and auditors.

	<u>2017</u>	<u>2018</u>
General Fund	\$0	(\$356,050)

- **Transfer appropriation for land assessor training to the proper service area**

Transfers \$101,401 Special Fund appropriation for land assessor training from Valuation and Assessment Assistance for Localities to Training for Local Assessors. This amendment reflects the correct service area from which land assessor training costs are expended.

- **Transfer appropriation for the Land Preservation Fund to the proper service area**

Transfers \$42,000 from Customer Services to Valuation and Assessment Assistance for Localities. This amendment reflects the correct service area from which Land Preservation Tax Credit administration costs are expended.

- **Transfer nongeneral fund appropriation for Communications Tax administration**

Transfers \$150,000 from the Contract Collector Fund in Compliance Collections to the Virginia Communications Sales and Use Tax Fund in Compliance Audit to properly align appropriation with historic expenditures and previous administrative adjustments.

- **Transfer nongeneral fund appropriation for Insurance Premium Tax administration**

Transfers \$103,950 from the Contract Collector Fund in Compliance Collections to the State Corporation Commission Insurance Fees and Assessments Fund in Compliance Audit to properly align appropriation with historic expenditures and previous administrative adjustments.

- **Transfer nongeneral fund appropriation for land assessor training costs**

Transfers \$45,000 from the Contract Collector Fund in Compliance Collections to Training for Local Assessors to properly align appropriation with historic expenditures for land assessor training classes.

- **Transfer nongeneral fund appropriation for Land Preservation Tax Credit administration**

Transfers \$174,000 from the Contract Collector Fund in Compliance Collections to the Land Preservation Fund in Valuation and Assessment Assistance for Localities to properly align appropriation with historic expenditures for administration of the Land Preservation Tax Credit.

- **Transfer nongeneral fund appropriation for Motor Vehicle Rental Tax administration**

Transfers \$250,000 from the Commonwealth Transportation Fund in Tax Return Processing to the Motor Vehicle Rental Tax Fund in Compliance Audit to properly align appropriation with historic expenditures and previous administrative adjustments.

- **Transfer nongeneral fund appropriation for Railroad and Pipeline administration**

Transfers \$75,000 from the Contract Collector Fund in Compliance Collections to the State Corporation Commission Public Service Co. Fees and Taxes Fund in Valuation and Assessment Assistance for Localities to properly align appropriation with historic expenditures and previous administrative adjustments.

- **Transfer positions to match organizational realignment**

Transfers 25 general fund full-time equivalent positions from Tax Return Processing to the Administrative and Support Services Program. This amendment reflects the agency's organizational realignment.

## Part B: Executive Biennial Budget - 2016-2018 Biennium

### Department of Taxation (Continued)

#### Introduced Budget Non-Technical Changes

- **Expand electronic filing mandates**

Adds language mandating electronic filing of Vending Machine Dealer's Sales Tax, Motor Vehicle Rental Tax and Fee, Communications Taxes, and Tobacco Products Tax returns. The language also provides the Tax Commissioner authority to waive the requirement for undue hardship. This change from paper filing to electronic filing supports the Governor's initiative for streamlining and making government more efficient.

	<u>2017</u>	<u>2018</u>
General Fund	(\$23,618)	(\$23,618)

- **Adjust appropriation for the costs of the new Cardinal financial system**

Reflects the agency's share of the costs of the new Cardinal accounting system. The Department of Accounts allocates the yearly cost of the system to agencies based upon the number of transactions the agency completed in the previous fiscal year.

	<u>2017</u>	<u>2018</u>
General Fund	\$182,601	\$190,301
Nongeneral Fund	\$27,292	\$28,454

- **Adjust appropriation to support workers' compensation premiums**

Supports the agency's workers' compensation premiums based on the allocation of program costs provided by the Department of Human Resource Management. The allocation is based on the historical experience of the agency and reflects the current policy of providing agencies with 50 percent of any increased costs and allowing agencies to retain 50 percent of any reduced costs.

	<u>2017</u>	<u>2018</u>
General Fund	\$4,163	\$4,901

- **Enhance information technology security software**

Provides funding to procure software packages to enhance the agency's cyber security efforts.

	<u>2017</u>	<u>2018</u>
General Fund	\$400,000	\$150,400

- **Provide positions to enhance information technology security efforts**

Supports the costs of two full-time equivalent positions. These two positions will ensure the agency maintains compliance with the application patch management process across the nearly 7,000 desktop applications.

	<u>2017</u>	<u>2018</u>
General Fund	\$296,660	\$288,792

- **Reduce refund fraud by implementing taxpayer authentication process**

Provides funding to implement a front-end tax filer authentication program. Authenticating tax filers up front mitigates risk and reduces the possibility of tax fraud.

	<u>2017</u>	<u>2018</u>
General Fund	\$377,000	\$419,000

- **Enhance sales and use tax through tobacco compliance**

Provides support for three full-time equivalent positions. The funding will support sales tax collections through enhanced tobacco compliance efforts.

	<u>2017</u>	<u>2018</u>
General Fund	\$285,362	\$273,167
GF Resources	\$350,000	\$1,500,000

- **Increase staffing in the Refund Review/Identity Theft Program**

Provides additional funding to support 14 full-time equivalent positions to address the growth in identity theft and refund fraud. Positions include 10 auditors, one audit team leader, one bank specialist and one senior business analyst, and one system analyst/developer.

	<u>2017</u>	<u>2018</u>
General Fund	\$828,868	\$945,018
GF Resources	\$3,256,705	\$5,167,500

- **Provide funding for Market Based Sourcing (MBS)**

Provides support to collect data through dual reporting. Under MBS, every corporation having income from business activity which is taxable both within and without the Commonwealth that has Virginia taxable income before apportionment equal to or in excess of \$50 million on the return filed for Taxable Year 2014 must submit information to the Department of Taxation showing the computation of its Taxable Year 2014 sales factor using market-based sourcing. The required information must be submitted to the Department of Taxation on or before June 1, 2016. Any corporation required to submit such information to the Department of Taxation that does so on or before June 1, 2016 shall receive an allocation of \$2,500 from the Department of Taxation. Any corporation required to submit such information to the Department of Taxation that fails to do so on or before June 1, 2016, or that fails to submit such information accurately shall be subject to a penalty of \$5,000. The Tax Commissioner shall have the authority to waive such penalty upon a determination that the requirement would cause an undue hardship.

	<u>2017</u>	<u>2018</u>
General Fund	\$2,500,000	\$0

## Department of the Treasury

As steward of the Commonwealth's financial resources, the Department of the Treasury's mission is to ensure excellence in the management of its banking, investing, and financing services and the administration of unclaimed property and insurance programs.

### Operating Budget Summary

	<u>General Fund</u>	<u>Nongeneral Fund</u>	<u>Personnel Cost</u>
2013 Appropriation	\$8,679,439	\$10,737,794	\$9,311,552
2014 Appropriation	\$7,767,081	\$10,737,794	\$9,311,552
2015 Appropriation	\$7,795,088	\$11,107,554	\$9,665,432
2016 Appropriation	\$8,065,414	\$11,848,588	\$10,075,226
2017 Base Budget	\$8,065,414	\$11,848,588	\$9,361,579
2017 Intro Changes	\$1,042,592	\$1,939,934	\$1,711,489
<b>2017 Total</b>	<b>\$9,108,006</b>	<b>\$13,788,522</b>	<b>\$11,073,068</b>
2018 Base Budget	\$8,065,414	\$11,848,588	\$9,361,579
2018 Intro Changes	(\$260,647)	\$2,419,002	\$1,796,438
<b>2018 Total</b>	<b>\$7,804,767</b>	<b>\$14,267,590</b>	<b>\$11,158,017</b>

**Part B: Executive Biennial Budget - 2016-2018 Biennium**

**Department of the Treasury (Continued)**

**Authorized Position Summary**

	General Fund	Nongeneral Fund	Total Positions
2013 Appropriation	35.50	85.50	121.00
2014 Appropriation	35.50	85.50	121.00
2015 Appropriation	35.50	85.50	121.00
2016 Appropriation	33.50	87.50	121.00
2017 Base Budget	33.50	87.50	121.00
2017 Intro Changes	-0.90	2.90	2.00
<b>2017 Total</b>	<b>32.60</b>	<b>90.40</b>	<b>123.00</b>
2018 Base Budget	33.50	87.50	121.00
2018 Intro Changes	-0.90	2.90	2.00
<b>2018 Total</b>	<b>32.60</b>	<b>90.40</b>	<b>123.00</b>

**Operating Budget Changes**

**Introduced Budget Technical Changes**

- Adjust appropriation for centrally funded health insurance costs**  
 Adjusts appropriation for the employer's share of health insurance premiums budgeted in Central Appropriations, Item 467.G. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$18,641	\$18,641
Nongeneral Fund	\$57,679	\$57,679

- Adjust appropriation for centrally funded retirement rate changes**  
 Adjusts appropriation for changes in state employee retirement rates to 80 percent of the Virginia Retirement System Board certified rates budgeted in Central Appropriations, Item 467.H. of Chapter 665, 2015 Acts of Assembly. A companion adjustment provides funding to increase state employee retirement rates to 90 percent of the Virginia Retirement System Board certified rate.

	2017	2018
General Fund	\$60,462	\$60,462
Nongeneral Fund	\$147,586	\$147,586

- Adjust appropriation for centrally funded state employee other post employment benefit rate changes**  
 Adjusts appropriation for changes in state employee other post employment benefit rates budgeted in Central Appropriations, Item 467.K.3. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$2,371	\$2,371
Nongeneral Fund	\$5,789	\$5,789

- Adjust appropriation for changes in information technology costs**  
 Adjusts appropriation for the changes in information technology costs budgeted in Central Appropriations, Items 468.M. and 470.B. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$19,612	\$19,612
Nongeneral Fund	\$29,413	\$29,413

- Adjust appropriation for the centrally funded compression pay adjustment for state employees**  
 Adjusts appropriation for the compression pay adjustment for state employees budgeted in Central Appropriations, Item 467.Q. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$33,060	\$33,060
Nongeneral Fund	\$78,829	\$78,829

- Adjust appropriation for the centrally funded increase in internal service fund costs due to salary adjustments**

Adjusts appropriation to agencies to offset increases in internal service fund costs due to the salary and benefit adjustments in Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$5,908	\$5,908
Nongeneral Fund	\$7,769	\$7,769

- Adjust appropriation for the centrally funded two percent salary increase for state employees**

Adjusts appropriation for the two percent salary increase for state employees budgeted in Central Appropriations, Item 467.P. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$45,346	\$45,346
Nongeneral Fund	\$108,125	\$108,125

- Adjust appropriation to accelerate the employer retirement contribution phase in schedule**

Adjusts appropriation for changes in employee retirement rates to 90 percent of the Virginia Retirement System Board certified rate budgeted in Central Appropriations, Item 467.U. of Chapter 665, 2015 Acts of Assembly.

	2017	2018
General Fund	\$36,148	\$36,148
Nongeneral Fund	\$84,881	\$84,881

- Distribute savings to agency budgets**

Moves savings budgeted centrally in Paragraph A, Item 471.10, Chapter 665, 2015 Acts of Assembly from Central Appropriations to the individual budgets of state agencies.

	2017	2018
General Fund	(\$497,888)	(\$497,888)

- Remove excess nongeneral fund appropriation**

Reduces excess special fund appropriation in the Debt Management service area based on the agency's expenditure history.

	2017	2018
Nongeneral Fund	(\$5,600)	(\$5,600)

- Remove one-time funding for relief for Jonathan Christopher Montgomery**

Removes the funding provided in 2016.

	2017	2018
General Fund	(\$175,440)	(\$175,440)

- Remove one-time funding for Unclaimed Property System web migration project**

Removes funding provided for contractor support. The project will be completed in 2016.

	2017	2018
Nongeneral Fund	(\$300,000)	(\$300,000)

- Provide nongeneral fund appropriation for Cardinal system charges**

Increases nongeneral fund support to cover ongoing user costs associated with the Cardinal financial system. The Divisions of Unclaimed Property and Risk Management currently use the Cardinal financial system to process a significant amount of accounting transactions and to pay the state's insurance costs and claims. Treasury's nongeneral fund appropriation is increased to establish the costs in each division's base budget.

	2017	2018
Nongeneral Fund	\$27,306	\$28,185

## Part B: Executive Biennial Budget - 2016-2018 Biennium

### Department of the Treasury (Continued)

- **Reallocate base budget**

Reallocates the agency's appropriation to align the base budget with expected expenditures. This action has a net-zero impact.

- **Transfer general fund appropriation to fund Trust Accounting quality review function**

Adjusts appropriation to fund accounting manager position. The use of existing general fund appropriation requires a net-zero transfer between service areas.

#### Introduced Budget Non-Technical Changes

- **Increase appropriation for unclaimed property compliance services**

Adjusts the agency's nongeneral fund appropriation to cover the costs of compliance contractor fees for audits related to unclaimed property compliance services.

	2017	2018
Nongeneral Fund	\$1,100,000	\$1,100,000

- **Provide funding to support critical operating positions**

Provides funding for staff to support the agency's operations.

	2017	2018
General Fund	\$110,766	\$178,735
Nongeneral Fund	\$140,171	\$146,507
Authorized Positions	2.00	2.00

- **Adjust appropriation for the costs of the new Cardinal financial system**

Reflects the agency's share of the costs of the new Cardinal accounting system. The Department of Accounts allocates the yearly cost of the system to agencies based upon the number of transactions the agency completed in the previous fiscal year.

	2017	2018
General Fund	\$11,926	\$12,539
Nongeneral Fund	\$17,986	\$18,887

- **Adjust appropriation to support workers' compensation premiums**

Supports the agency's workers' compensation premiums based on the allocation of program costs provided by the Department of Human Resource Management. The allocation is based on the historical experience of the agency and reflects the current policy of providing agencies with 50 percent of any increased costs and allowing agencies to retain 50 percent of any reduced costs.

	2017	2018
General Fund	(\$173)	(\$141)

- **Automate investment key processes and functions**

Provides one-time funding to support a systems coder/programmer contractor to develop detailed requirements and build the software to automate Cash Management and Investments' key processes and functions.

	2017	2018
General Fund	\$240,000	\$0

- **Enhance unclaimed property click and claim web application**

Provides funding to enhance the application which will complete claimant actions electronically to reduce wait time and accelerate the return of funds to the owner.

	2017	2018
Nongeneral Fund	\$192,000	\$0

- **Update unclaimed property holder reporting portal file transfer protocol**

Provides funding to update file transfer protocol in the Unclaimed Property Division. The update will ensure unclaimed property holder login and password information is properly secured.

	2017	2018
Nongeneral Fund	\$48,000	\$48,000

- **Increase appropriation for unclaimed property renovations**

Provides funding for renovations to the fifth floor of the Monroe Building. The renovations will increase security of personally identifiable information, add additional workspace, and improve safety for agency visitors and employees.

	2017	2018
Nongeneral Fund	\$200,000	\$862,952

- **Provide compensation for wrongful incarceration**

Provides general fund support for the relief of Michael Kenneth McAlister.

	2017	2018
General Fund	\$1,131,853	\$0

- **Provide insurance for information security breach**

Adds language to implement a pilot insurance program to self-insure data breaches for state agencies. In the event of a data breach, Treasury will assist agencies in meeting certain required expenses, up to a cap, such as forensic analysis, credit monitoring, and call centers to provide information for victims.

## Treasury Board

To oversee investment of state funds; administer the Security for Public Deposits Act; and approve terms and structure of financing arrangements supported by state appropriations.

### Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Cost
2013 Appropriation	\$607,690,036	\$49,643,278	\$0
2014 Appropriation	\$608,541,963	\$49,630,877	\$0
2015 Appropriation	\$672,084,088	\$50,077,767	\$0
2016 Appropriation	\$683,730,096	\$50,084,138	\$0
2017 Base Budget	\$683,730,096	\$50,084,138	\$0
2017 Intro Changes	\$51,162,590	(\$861,699)	\$0
<b>2017 Total</b>	<b>\$734,892,686</b>	<b>\$49,222,439</b>	<b>\$0</b>
2018 Base Budget	\$683,730,096	\$50,084,138	\$0
2018 Intro Changes	\$82,532,758	(\$1,508,219)	\$0
<b>2018 Total</b>	<b>\$766,262,854</b>	<b>\$48,575,919</b>	<b>\$0</b>

### Authorized Position Summary

	General Fund	Nongeneral Fund	Total Positions
2013 Appropriation	0.00	0.00	0.00
2014 Appropriation	0.00	0.00	0.00
2015 Appropriation	0.00	0.00	0.00
2016 Appropriation	0.00	0.00	0.00
2017 Base Budget	0.00	0.00	0.00
2017 Intro Changes	0.00	0.00	0.00
<b>2017 Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
2018 Base Budget	0.00	0.00	0.00
2018 Intro Changes	0.00	0.00	0.00
<b>2018 Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## Part B: Executive Biennial Budget - 2016-2018 Biennium

### Treasury Board (Continued)

#### Operating Budget Changes

##### Introduced Budget Technical Changes

- **Reallocate base budget**  
Adjusts appropriation to align with the agency's projected expenditures. This request is technical in nature and has a net-zero impact.

##### Introduced Budget Non-Technical Changes

- **Provide debt service for projects and equipment**  
Provides additional general fund support for previously approved capital projects.

	2017	2018
General Fund	\$51,162,590	\$56,595,851
Nongeneral Fund	(\$861,699)	(\$1,508,219)

- **Provide debt service for new projects**  
Provides support for new bond authorizations issued in the first year.

	2017	2018
General Fund	\$0	\$25,936,907

- **Maintain tax-exempt status of bonds**  
Adds language to maintain the tax-exempt status of bonds that were used by the Commonwealth or its authorities, boards, or institutions to finance the acquisition, construction, improvement or equipping of real property. The language provides that proceeds from the subsequent sale or disposition of such acquired property and any improvements may first be applied toward remediation options available under federal law in order to maintain the tax-exempt status of such bonds.

## Council on Virginia's Future

#### Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Cost
2013 Appropriation	\$0	\$0	\$0
2014 Appropriation	\$0	\$0	\$0
2015 Appropriation	\$0	\$0	\$0
2016 Appropriation	\$0	\$0	\$0
2017 Base Budget	\$0	\$0	\$0
2017 Intro Changes	\$938,014	\$0	\$79,989
<b>2017 Total</b>	<b>\$938,014</b>	<b>\$0</b>	<b>\$79,989</b>
2018 Base Budget	\$0	\$0	\$0
2018 Intro Changes	\$938,015	\$0	\$79,989
<b>2018 Total</b>	<b>\$938,015</b>	<b>\$0</b>	<b>\$79,989</b>

#### Authorized Position Summary

	General Fund	Nongeneral Fund	Total Positions
2013 Appropriation	0.00	0.00	0.00
2014 Appropriation	0.00	0.00	0.00
2015 Appropriation	0.00	0.00	0.00
2016 Appropriation	0.00	0.00	0.00
2017 Base Budget	0.00	0.00	0.00
2017 Intro Changes	7.00	0.00	7.00
<b>2017 Total</b>	<b>7.00</b>	<b>0.00</b>	<b>7.00</b>
2018 Base Budget	0.00	0.00	0.00
2018 Intro Changes	7.00	0.00	7.00
<b>2018 Total</b>	<b>7.00</b>	<b>0.00</b>	<b>7.00</b>

#### Operating Budget Changes

##### Introduced Budget Non-Technical Changes

- **Adjust appropriation for the costs of the new Cardinal financial system**

Reflects the agency's share of the costs of the new Cardinal accounting system. The Department of Accounts allocates the yearly cost of the system to agencies based upon the number of transactions the agency completed in the previous fiscal year.

	2017	2018
General Fund	\$25	\$26

- **Establish funding for operating expenses**

Funds the agency's operating expenses. This amendment includes a transfer of \$410,453 from the Department of Planning and Budget's general fund operating budget.

	2017	2018
General Fund	\$708,000	\$708,000
Authorized Positions	6.00	6.00

- **Fund fiscal technician position**

Provides general fund support for salary and fringe benefits. The University of Virginia and Department of Planning and Budget currently provide administrative support services for the council.

	2017	2018
General Fund	\$79,989	\$79,989
Authorized Positions	1.00	1.00

- **Fund population projections**

Provides funding for population projections. Updated population projections will provide more current information for state agencies that use these population projections to implement actions required in the Appropriation Act.

	2017	2018
General Fund	\$150,000	\$150,000