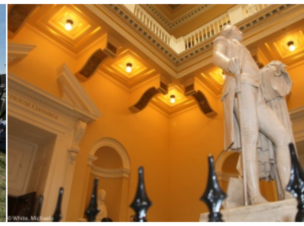
OFFICE OF FINANCE

THE HONORABLE AUBREY LAYNE, 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 Treasury
Department of Accounts Transfer Payments	Treasury Board
Department of Planning and Budget	

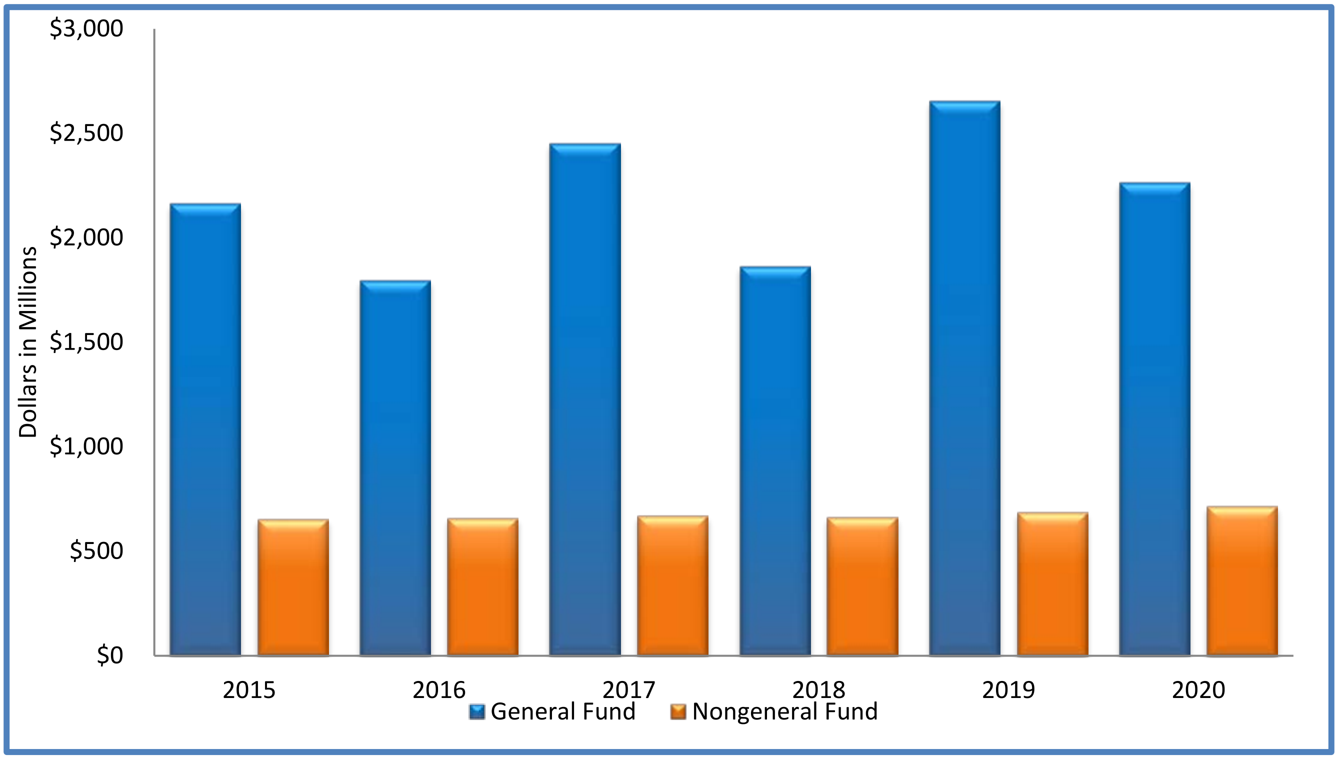
OPERATING SUMMARY FOR THE OFFICE OF FINANCE (Dollars in Millions)

Funds	FY 2019 Base Budget	FY 2019 Changes	FY 2019 Total	FY 2020 Base Budget	FY 2020 Changes	FY 2020 Total
General	$1,938.3	$715.4	**$2,653.7**	$1,982.0	$282.3	**$2,264.3**
Special	$13.1	$0.0	**$13.1**	$13.0	$0.0	**$13.0**
Higher Education Operating	$31.5	($1.5)	**$30.0**	$31.5	$0.0	**$31.5**
Commonwealth Transportation	$0.2	$0.0	**$0.2**	$0.2	$0.0	**$0.2**
Internal Service	$28.8	($1.7)	**$27.1**	$39.1	($11.2)	**$27.9**
Trust and Agency	$116.5	$0.0	**$116.5**	$116.5	$0.0	**$116.5**
Dedicated Special	$480.6	$0.0	**$480.6**	$480.6	$28.0	**$508.6**
Federal	$17.2	($0.1)	**$17.1**	$16.3	($0.1)	**$16.2**
	$2,626.2	**$712.1**	**$3,338.3**	**$2,679.2**	**$299.0**	**$2,978.2**

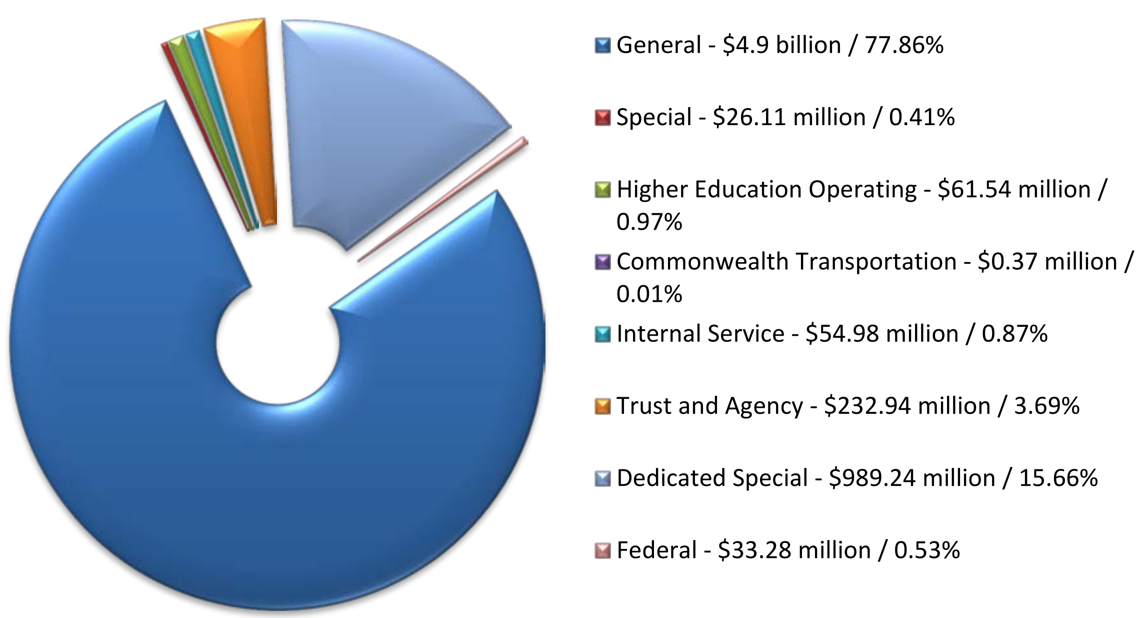
AUTHORIZED POSITIONS FOR THE OFFICE OF FINANCE

Funds	FY 2019 Base Budget	FY 2019 Changes	FY 2019 Total	FY 2020 Base Budget	FY 2020 Changes	FY 2020 Total
General Fund	1,111.20	0.00	**1,111.20**	1,111.20	3.00	**1,114.20**
Nongeneral Fund	205.80	0.00	**205.80**	205.80	0.00	**205.80**
	1,317.00	0.00	**1,317.00**	1,317.00	3.00	**1,320.00**

Office of Finance
Operating Budget History



Financing of the Office of Finance
Based on 2018-2020 Biennium Proposed Operating Budget



Secretary of Finance

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2015 Appropriation	$453,132	$0	$431,909	4.00	0.00	4.00
2016 Appropriation	$453,785	$0	$431,909	4.00	0.00	4.00
2017 Appropriation	$988,354	$0	$273,850	4.00	0.00	4.00
2018 Appropriation	$488,394	$0	$273,850	4.00	0.00	4.00
2019 Appropriation	$667,595	$0	$487,411	4.00	0.00	4.00
2019 Intro Changes	$0	$0	$0	0.00	0.00	0.00
2019 Total	**$667,595**	**$0**	**$487,411**	**4.00**	**0.00**	**4.00**
2020 Appropriation	$667,595	$0	$487,411	4.00	0.00	4.00
2020 Intro Changes	$175,000	$0	$0	0.00	0.00	0.00
2020 Total	**$842,595**	**$0**	**$487,411**	**4.00**	**0.00**	**4.00**

Operating Budget Changes

Introduced Budget Non-Technical Changes

Study gaming governance structure
Provides one-time general fund appropriation for the Secretary of Finance to contract for a study of the Commonwealth's gaming governance structure. The study shall include a review of the gaming governance structure of other states and the impact of gaming expansion on state lotteries. The final report is due no later than November 1, 2019.

	2019	2020
General Fund	$0	$175,000

Department of Accounts

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2015 Appropriation	$11,866,585	$24,899,362	$14,229,467	109.00	59.00	168.00
2016 Appropriation	$12,770,740	$25,251,895	$14,923,926	115.00	53.00	168.00
2017 Appropriation	$12,602,753	$27,543,781	$14,733,594	115.00	53.00	168.00
2018 Appropriation	$12,603,165	$28,676,971	$14,923,066	115.00	53.00	168.00
2019 Appropriation	$13,493,096	$29,815,910	$16,253,588	115.00	54.00	169.00
2019 Intro Changes	$0	($1,711,857)	$386,787	0.00	0.00	0.00
2019 Total	**$13,493,096**	**$28,104,053**	**$16,640,375**	**115.00**	**54.00**	**169.00**
2020 Appropriation	$13,493,096	$40,066,324	$17,288,148	115.00	54.00	169.00
2020 Intro Changes	$0	($11,205,063)	($460,055)	0.00	0.00	0.00
2020 Total	**$13,493,096**	**$28,861,261**	**$16,828,093**	**115.00**	**54.00**	**169.00**

Operating Budget Changes

Introduced Budget Technical Changes

Adjust appropriation for Cardinal Payroll implementation delay
Removes nongeneral fund appropriation provided for operating costs to reflect the new Cardinal Payroll system's adjusted implementation timeline.

	2019	2020
Nongeneral Fund	($5,000,000)	($14,222,250)

Introduced Budget Non-Technical Changes

Adjust Cardinal Financials appropriation for post-production services
Updates appropriation for operating costs of the Cardinal Financials system. Changes primarily reflect the impact of delayed implementation of the Cardinal Payroll module. A separate amendment adjusts the operating costs of the new Cardinal Payroll system based on the delayed implementation of the system.

	2019	2020
Nongeneral Fund	$3,288,143	$3,017,187

Department of Accounts Transfer Payments

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2015 Appropriation	$1,372,135,048	$552,665,529	$278,538	0.00	1.00	1.00
2016 Appropriation	$999,565,000	$555,665,529	$278,538	0.00	1.00	1.00
2017 Appropriation	$1,605,137,105	$564,665,529	$270,376	0.00	1.00	1.00
2018 Appropriation	$998,895,000	$556,707,398	$169,032	0.00	1.00	1.00
2019 Appropriation	$1,044,395,000	$557,930,925	$162,260	0.00	1.00	1.00
2019 Intro Changes	$739,297,895	$0	$0	0.00	0.00	0.00
2019 Total	**$1,783,692,895**	**$557,930,925**	**$162,260**	**0.00**	**1.00**	**1.00**
2020 Appropriation	$1,044,395,000	$557,961,960	$167,325	0.00	1.00	1.00
2020 Intro Changes	$312,941,731	$28,000,000	$0	0.00	0.00	0.00
2020 Total	**$1,357,336,731**	**$585,961,960**	**$167,325**	**0.00**	**1.00**	**1.00**

Operating Budget Changes

Introduced Budget Technical Changes

Provide appropriation for distributions of the Historic Triangle Sales Tax
Provides appropriation for required distributions of Historic Triangle Sales Tax Collections pursuant to Chapter 850, 2018 Acts of Assembly.

	2019	2020
Nongeneral Fund	$0	$28,000,000

Introduced Budget Non-Technical Changes

Appropriate mandatory balances to the Revenue Reserve Fund
Provides balances committed by the Comptroller on the June 30, 2018 balance sheet for the Revenue Reserve Fund, as mandated pursuant to Item 266 of Chapter 2, 2018 Acts of Assembly, Special Session I.

	2019	2020
General Fund	$235,227,895	$0

Appropriate mandatory Revenue Stabilization Fund deposit
Provides the mandatory deposit to the Revenue Stabilization Fund ("Rainy Day Fund"). The mandatory deposit is equal to the amount certified by the Auditor of Public Accounts.

	2019	2020
General Fund	$0	$262,941,731

Provide additional funding for the Revenue Reserve Fund
Provides supplemental amounts to the Revenue Reserve Fund. Associated budget language changes the fund maximum limit and potential usage of the fund.

	2019	2020
General Fund	$504,070,000	$50,000,000

Department of Planning and Budget

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2015 Appropriation	$7,182,224	$300,000	$5,659,986	63.00	2.00	65.00
2016 Appropriation	$7,210,850	$300,000	$5,659,986	63.00	2.00	65.00
2017 Appropriation	$7,844,587	$300,000	$6,291,426	64.00	3.00	67.00
2018 Appropriation	$7,401,522	$300,000	$6,517,683	64.00	3.00	67.00
2019 Appropriation	$7,963,865	$0	$6,668,910	67.00	3.00	70.00
2019 Intro Changes	$0	$0	$0	0.00	0.00	0.00
2019 Total	**$7,963,865**	**$0**	**$6,668,910**	**67.00**	**3.00**	**70.00**
2020 Appropriation	$8,015,465	$0	$6,835,972	67.00	3.00	70.00
2020 Intro Changes	$0	$0	$0	0.00	0.00	0.00
2020 Total	**$8,015,465**	**$0**	**$6,835,972**	**67.00**	**3.00**	**70.00**

Department of Taxation

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2015 Appropriation	$91,784,551	$13,570,577	$66,256,242	893.00	47.00	940.00
2016 Appropriation	$92,555,814	$13,975,577	$66,529,328	883.00	57.00	940.00
2017 Appropriation	$94,456,144	$12,133,180	$70,369,982	883.00	57.00	940.00
2018 Appropriation	$94,889,418	$12,034,342	$69,424,014	880.00	56.00	936.00
2019 Appropriation	$101,290,166	$12,310,705	$73,180,366	894.00	56.00	950.00
2019 Intro Changes	$0	$0	$0	0.00	0.00	0.00
2019 Total	**$101,290,166**	**$12,310,705**	**$73,180,366**	**894.00**	**56.00**	**950.00**
2020 Appropriation	$100,464,833	$12,267,283	$73,257,289	894.00	56.00	950.00
2020 Intro Changes	$311,888	$0	$295,347	3.00	0.00	3.00
2020 Total	**$100,776,721**	**$12,267,283**	**$73,552,636**	**897.00**	**56.00**	**953.00**

Operating Budget Changes

Introduced Budget Non-Technical Changes

Adjust appropriation to increase tobacco auditor staffing
Adjusts general fund appropriation to increase auditor staffing levels of the Tobacco Unit located in the Northern and Southwestern regions. These two regions in the Commonwealth of Virginia currently do not have designated full-time tobacco auditors.

	2019	2020
General Fund	$0	$173,492
GF Resources	$0	$617,000
Authorized Positions	0.00	2.00

Fund the software patch analyst position
Adjusts appropriation for the addition of a software patch analyst. Additional personnel is needed to remain in compliance with software security standards.

	2019	2020
General Fund	$0	$138,396
Authorized Positions	0.00	1.00

Department of the Treasury

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2015 Appropriation	$7,795,088	$11,107,554	$9,665,432	35.50	85.50	121.00
2016 Appropriation	$8,065,414	$11,848,588	$10,075,226	33.50	87.50	121.00
2017 Appropriation	$9,195,562	$13,837,807	$11,073,068	32.60	90.40	123.00
2018 Appropriation	$8,818,326	$14,447,073	$11,158,017	31.60	91.40	123.00
2019 Appropriation	$11,432,877	$38,453,465	$11,531,219	31.20	91.80	123.00
2019 Intro Changes	$0	$0	$0	0.00	0.00	0.00
2019 Total	**$11,432,877**	**$38,453,465**	**$11,531,219**	**31.20**	**91.80**	**123.00**
2020 Appropriation	$7,360,896	$38,457,891	$11,542,281	31.20	91.80	123.00
2020 Intro Changes	$0	$0	$0	0.00	0.00	0.00
2020 Total	**$7,360,896**	**$38,457,891**	**$11,542,281**	**31.20**	**91.80**	**123.00**

Treasury Board

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2015 Appropriation	$672,084,088	$50,077,767	$0	0.00	0.00	0.00
2016 Appropriation	$675,045,693	$50,084,138	$0	0.00	0.00	0.00
2017 Appropriation	$722,112,126	$49,222,439	$0	0.00	0.00	0.00
2018 Appropriation	$739,478,944	$50,091,321	$0	0.00	0.00	0.00
2019 Appropriation	$759,099,000	$49,352,406	$0	0.00	0.00	0.00
2019 Intro Changes	($23,908,501)	($1,610,970)	$0	0.00	0.00	0.00
2019 Total	**$735,190,499**	**$47,741,436**	**$0**	**0.00**	**0.00**	**0.00**
2020 Appropriation	$807,607,404	$48,459,031	$0	0.00	0.00	0.00
2020 Intro Changes	($31,175,097)	($95,567)	$0	0.00	0.00	0.00
2020 Total	**$776,432,307**	**$48,363,464**	**$0**	**0.00**	**0.00**	**0.00**

Operating Budget Changes

Introduced Budget Non-Technical Changes

Recognize debt service savings

Captures the net savings due to a reduction in the issuance of General Obligation, Virginia Public Building Authority, and Virginia College Building Authority bonds compared to previous expectations.

	2019	2020
General Fund	($23,908,501)	($31,175,097)
Nongeneral Fund	($1,610,970)	($95,567)