

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 Planning and Budget |
| Board of Accountancy | Department of Taxation |
| Department of Accounts | Department of The Treasury |
| Department of Accounts Transfer Payments | Treasury Board |

For agency details, click the applicable link above to open the agency budget document page.

Operating Summary for Office of Finance (Dollars in Millions)

| Funds | FY 2021 Approp | FY 2021 Changes | FY 2021 Total | FY 2022 Approp | FY 2022 Changes | FY 2022 Total |
|-----------------------------|------------------|-----------------|------------------|------------------|-----------------|------------------|
| Total | \$2,834.8 | \$73.8 | \$2,908.6 | \$3,033.7 | \$319.7 | \$3,353.4 |
| General | \$2,118.0 | \$77.2 | \$2,195.2 | \$2,307.6 | \$323.0 | \$2,630.6 |
| Special | \$13.2 | \$0.0 | \$13.2 | \$13.2 | \$0.0 | \$13.2 |
| Higher Education Operating | \$31.5 | \$0.0 | \$31.5 | \$31.5 | \$0.0 | \$31.5 |
| Commonwealth Transportation | \$0.2 | \$0.0 | \$0.2 | \$0.2 | \$0.0 | \$0.2 |
| Internal Service | \$28.8 | \$0.0 | \$28.8 | \$38.5 | \$0.0 | \$38.5 |
| Trust and Agency | \$121.9 | \$0.0 | \$121.9 | \$122.3 | \$0.0 | \$122.3 |
| Dedicated Special | \$511.3 | \$0.0 | \$511.3 | \$511.2 | \$0.0 | \$511.2 |
| Federal | \$9.9 | (\$3.4) | \$6.4 | \$9.2 | (\$3.3) | \$5.9 |

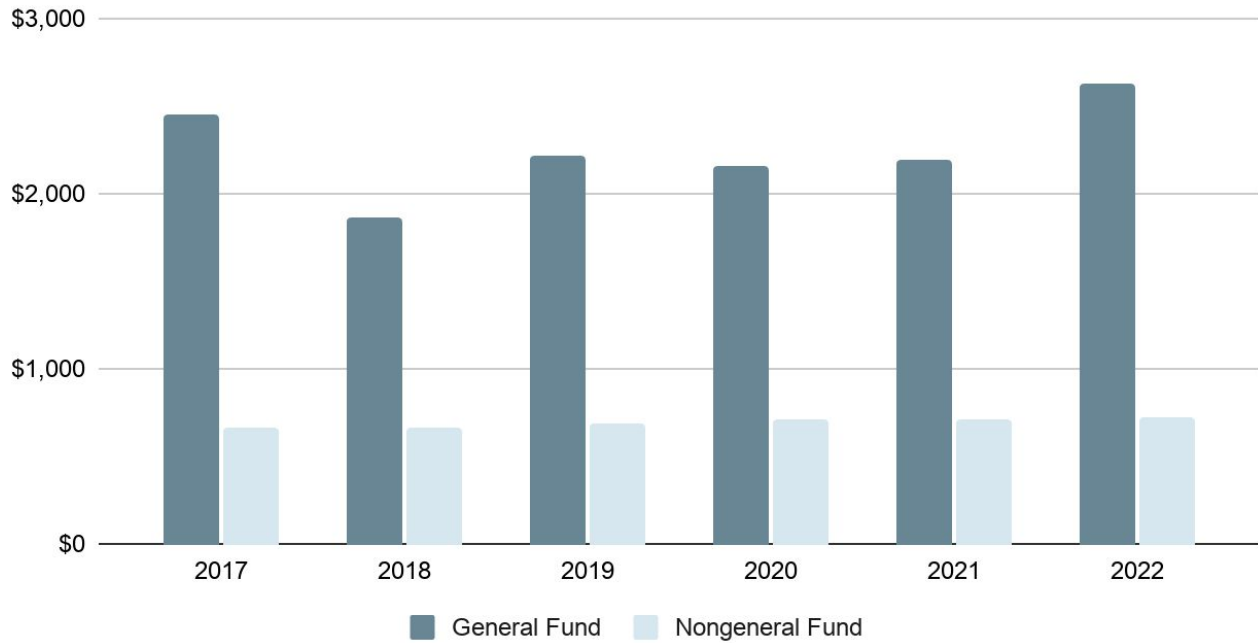
Authorized Positions for Office of Finance

| Funds | FY 2021 Approp | FY 2021 Changes | FY 2021 Totals | FY 2022 Approp | FY 2022 Changes | FY 2022 Totals |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Total | 1,342.00 | 0.00 | 1,342.00 | 1,342.00 | 0.00 | 1,342.00 |
| General Fund | 1,123.20 | 0.00 | 1,123.20 | 1,123.20 | 0.00 | 1,123.20 |
| Nongeneral Fund | 218.80 | 0.00 | 218.80 | 218.80 | 0.00 | 218.80 |

Operating Budget History

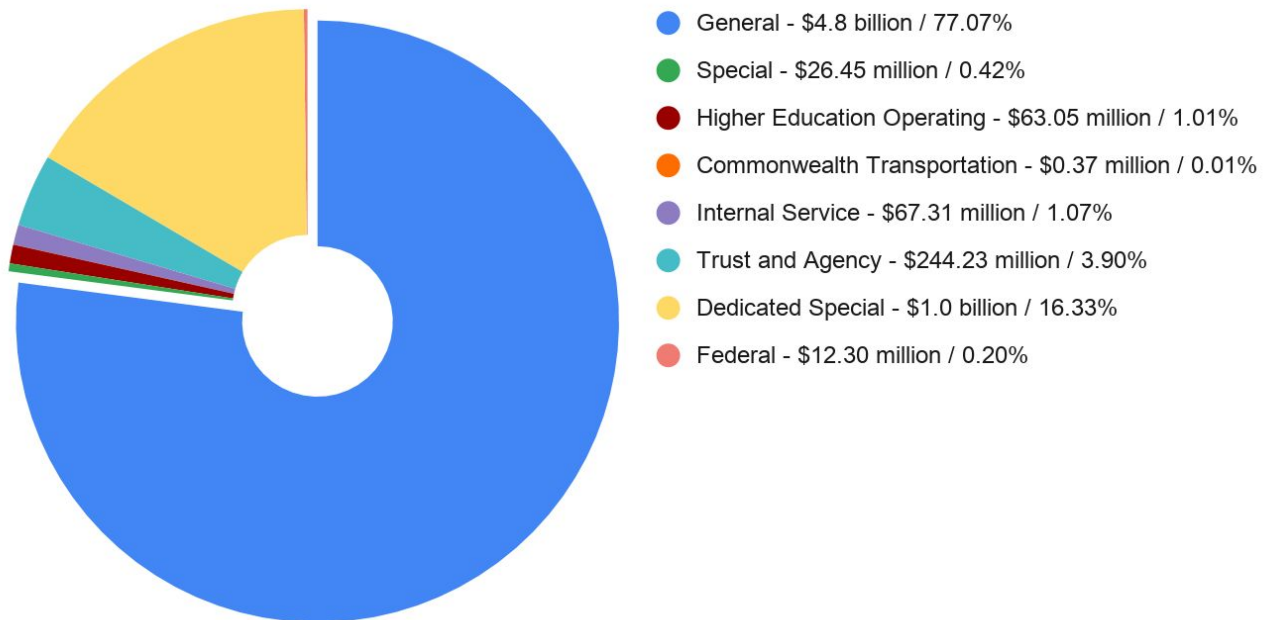
Office of Finance

(Dollars in Millions)



2020-2022 Biennium Total Proposed Operating Budget

Office of Finance



[For more information, click here to see the budget page for this Secretariat / Department](#)

| | FY 2021 General Fund | FY 2021 Nongeneral Fund | FY 2021 Total | FY 2022 General Fund | FY 2022 Nongeneral Fund | FY 2022 Total |
|--|-------------------------|-------------------------------|---------------|-------------------------|-------------------------------|---------------|
|--|-------------------------|-------------------------------|---------------|-------------------------|-------------------------------|---------------|

Operating Budget Summary

For more agency details, click the links below to open the agency budget document page.

Office of Finance Grand Totals:

| | | | | | | |
|--|------------------------|----------------------|------------------------|------------------------|----------------------|------------------------|
| Total Legislative Appropriation | \$2,118,008,930 | \$716,768,772 | \$2,834,777,702 | \$2,307,554,608 | \$726,136,551 | \$3,033,691,159 |
| <i>Total, Appropriation Changes</i> | <i>\$77,227,327</i> | <i>(\$3,426,304)</i> | <i>\$73,801,023</i> | <i>\$323,034,838</i> | <i>(\$3,292,966)</i> | <i>\$319,741,872</i> |
| Total Appropriation | \$2,195,236,257 | \$713,342,468 | \$2,908,578,725 | \$2,630,589,446 | \$722,843,585 | \$3,353,433,031 |

| | | | | | | |
|---|-----------------|---------------|-----------------|-----------------|---------------|-----------------|
| Total Legislative Authorized Positions | 1,123.20 | 218.80 | 1,342.00 | 1,123.20 | 218.80 | 1,342.00 |
| <i>Total, Position Changes</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> |
| Total Positions | 1,123.20 | 218.80 | 1,342.00 | 1,123.20 | 218.80 | 1,342.00 |

Office of Finance Agency Details:

[Secretary of Finance](#)

| | | | | | | |
|-------------------------------------|------------------|------------|------------------|------------------|------------|------------------|
| Legislative Appropriation | \$685,384 | \$0 | \$685,384 | \$685,384 | \$0 | \$685,384 |
| <i>Total, Appropriation Changes</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> |
| Total Agency Appropriation | \$685,384 | \$0 | \$685,384 | \$685,384 | \$0 | \$685,384 |

Position Level:

| | | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|-------------|
| Legislative Authorized Positions | 4.00 | 0.00 | 4.00 | 4.00 | 0.00 | 4.00 |
| <i>Total Position Changes</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> |
| Agency Total Positions | 4.00 | 0.00 | 4.00 | 4.00 | 0.00 | 4.00 |

[Department of Accounts](#)

| | | | | | | |
|----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Legislative Appropriation | \$13,572,366 | \$29,783,994 | \$43,356,360 | \$13,407,366 | \$39,516,151 | \$52,923,517 |
|----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|

Introduced Budget Non-Technical Changes

| | | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <i>Create Cardinal Governance Committee</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> |
| <i>Total, Appropriation Changes</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> | <i>\$0</i> |
| Total Agency Appropriation | \$13,572,366 | \$29,783,994 | \$43,356,360 | \$13,407,366 | \$39,516,151 | \$52,923,517 |

Position Level:

| | | | | | | |
|---|---------------|--------------|---------------|---------------|--------------|---------------|
| Legislative Authorized Positions | 115.00 | 54.00 | 169.00 | 115.00 | 54.00 | 169.00 |
| <i>Total Position Changes</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> |
| Agency Total Positions | 115.00 | 54.00 | 169.00 | 115.00 | 54.00 | 169.00 |

| | FY 2021 General Fund | FY 2021 Nongeneral Fund | FY 2021 Total | FY 2022 General Fund | FY 2022 Nongeneral Fund | FY 2022 Total |
|--|-------------------------|-------------------------------|------------------------|-------------------------|-------------------------------|------------------------|
| Department of Accounts Transfer Payments | | | | | | |
| Legislative Appropriation | \$1,145,332,411 | \$588,180,330 | \$1,733,512,741 | \$1,278,895,000 | \$588,400,824 | \$1,867,295,824 |
| Introduced Budget Non-Technical Changes | | | | | | |
| Move reductions to agency budget | \$0 | \$0 | \$0 | (\$300,000,000) | \$0 | (\$300,000,000) |
| Provide a payment to the Virginia Retirement System to reduce unfunded liabilities | \$100,000,000 | \$0 | \$100,000,000 | \$0 | \$0 | \$0 |
| Provide funding to the Revenue Reserve | \$0 | \$0 | \$0 | \$650,000,000 | \$0 | \$650,000,000 |
| Total, Appropriation Changes | \$100,000,000 | \$0 | \$100,000,000 | \$350,000,000 | \$0 | \$350,000,000 |
| Total Agency Appropriation | \$1,245,332,411 | \$588,180,330 | \$1,833,512,741 | \$1,628,895,000 | \$588,400,824 | \$2,217,295,824 |
| Position Level: | | | | | | |
| Legislative Authorized Positions | 0.00 | 1.00 | 1.00 | 0.00 | 1.00 | 1.00 |
| Total Position Changes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Agency Total Positions | 0.00 | 1.00 | 1.00 | 0.00 | 1.00 | 1.00 |
| Department of Planning and Budget | | | | | | |
| Legislative Appropriation | \$8,651,148 | \$0 | \$8,651,148 | \$8,651,148 | \$0 | \$8,651,148 |
| Total, Appropriation Changes | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Agency Appropriation | \$8,651,148 | \$0 | \$8,651,148 | \$8,651,148 | \$0 | \$8,651,148 |
| Position Level: | | | | | | |
| Legislative Authorized Positions | 67.00 | 3.00 | 70.00 | 67.00 | 3.00 | 70.00 |
| Total Position Changes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Agency Total Positions | 67.00 | 3.00 | 70.00 | 67.00 | 3.00 | 70.00 |
| Department of Taxation | | | | | | |
| Legislative Appropriation | \$107,110,104 | \$12,482,691 | \$119,592,795 | \$107,467,791 | \$12,482,691 | \$119,950,482 |
| Introduced Budget Non-Technical Changes | | | | | | |
| Increase funding to participate in the Virginia Facilitated Enrollment Program | \$0 | \$0 | \$0 | \$234,635 | \$0 | \$234,635 |
| Total, Appropriation Changes | \$0 | \$0 | \$0 | \$234,635 | \$0 | \$234,635 |
| Total Agency Appropriation | \$107,110,104 | \$12,482,691 | \$119,592,795 | \$107,702,426 | \$12,482,691 | \$120,185,117 |
| Position Level: | | | | | | |
| Legislative Authorized Positions | 905.00 | 56.00 | 961.00 | 905.00 | 56.00 | 961.00 |
| Total Position Changes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Agency Total Positions | 905.00 | 56.00 | 961.00 | 905.00 | 56.00 | 961.00 |

| | FY 2021 General Fund | FY 2021 Nongeneral Fund | FY 2021 Total | FY 2022 General Fund | FY 2022 Nongeneral Fund | FY 2022 Total |
|--|---------------------------------|--|-----------------------|---------------------------------|--|-----------------------|
| Department of the Treasury | | | | | | |
| Legislative Appropriation | \$8,427,411 | \$41,966,549 | \$50,393,960 | \$8,114,163 | \$42,076,549 | \$50,190,712 |
| Introduced Budget Non-Technical Changes | | | | | | |
| <i>Move reductions to agency budget</i> | <i>(\$100,003)</i> | <i>\$0</i> | <i>(\$100,003)</i> | <i>(\$109,093)</i> | <i>\$0</i> | <i>(\$109,093)</i> |
| Total, Appropriation Changes | (\$100,003) | \$0 | (\$100,003) | (\$109,093) | \$0 | (\$109,093) |
| Total Agency Appropriation | \$8,327,408 | \$41,966,549 | \$50,293,957 | \$8,005,070 | \$42,076,549 | \$50,081,619 |
| Position Level: | | | | | | |
| Legislative Authorized Positions | 32.20 | 91.80 | 124.00 | 32.20 | 91.80 | 124.00 |
| <i>Total Position Changes</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> |
| Agency Total Positions | 32.20 | 91.80 | 124.00 | 32.20 | 91.80 | 124.00 |
| Treasury Board | | | | | | |
| Legislative Appropriation | \$834,230,106 | \$42,027,050 | \$876,257,156 | \$890,333,756 | \$41,332,178 | \$931,665,934 |
| Introduced Budget Non-Technical Changes | | | | | | |
| <i>Recognize debt service savings</i> | <i>(\$22,672,670)</i> | <i>(\$3,426,304)</i> | <i>(\$26,098,974)</i> | <i>(\$27,090,704)</i> | <i>(\$3,292,966)</i> | <i>(\$30,383,670)</i> |
| Total, Appropriation Changes | (\$22,672,670) | (\$3,426,304) | (\$26,098,974) | (\$27,090,704) | (\$3,292,966) | (\$30,383,670) |
| Total Agency Appropriation | \$811,557,436 | \$38,600,746 | \$850,158,182 | \$863,243,052 | \$38,039,212 | \$901,282,264 |
| Position Level: | | | | | | |
| Legislative Authorized Positions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Position Changes</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> |
| Agency Total Positions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board of Accountancy | | | | | | |
| Legislative Appropriation | \$0 | \$2,328,158 | \$2,328,158 | \$0 | \$2,328,158 | \$2,328,158 |
| Total, Appropriation Changes | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Agency Appropriation | \$0 | \$2,328,158 | \$2,328,158 | \$0 | \$2,328,158 | \$2,328,158 |
| Position Level: | | | | | | |
| Legislative Authorized Positions | 0.00 | 13.00 | 13.00 | 0.00 | 13.00 | 13.00 |
| <i>Total Position Changes</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> |
| Agency Total Positions | 0.00 | 13.00 | 13.00 | 0.00 | 13.00 | 13.00 |