

Office of Finance

The Honorable Stephen Cummings, Secretary of Finance



The Secretary of Finance provides guidance to the four key agencies within the Finance Secretariat. These agencies handle all the financial transactions of the Commonwealth — from collecting taxes to paying bills and distributing aid to localities.

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 2025 Base Budget	FY 2025 Changes	FY 2025 Total	FY 2026 Base Budget	FY 2026 Changes	FY 2026 Total
Total	\$3,274.92	(\$453.37)	\$2,821.56	\$3,274.92	(\$417.49)	\$2,857.43
General	\$2,521.29	(\$371.46)	\$2,149.83	\$2,521.29	(\$336.59)	\$2,184.71
Special	\$13.33	\$0.35	\$13.68	\$13.33	\$0.35	\$13.68
Higher Education Operating	\$31.53	\$0.00	\$31.53	\$31.53	\$0.00	\$31.53
Commonwealth Transportation	\$0.19	\$0.00	\$0.19	\$0.19	\$0.00	\$0.19
Internal Service	\$56.77	(\$7.30)	\$49.47	\$56.77	(\$6.72)	\$50.05
Trust and Agency	\$135.27	\$15.93	\$151.20	\$135.27	\$16.93	\$152.20
Dedicated Special	\$511.65	(\$89.96)	\$421.70	\$511.65	(\$89.96)	\$421.70
Federal	\$4.90	(\$0.94)	\$3.96	\$4.90	(\$1.52)	\$3.38

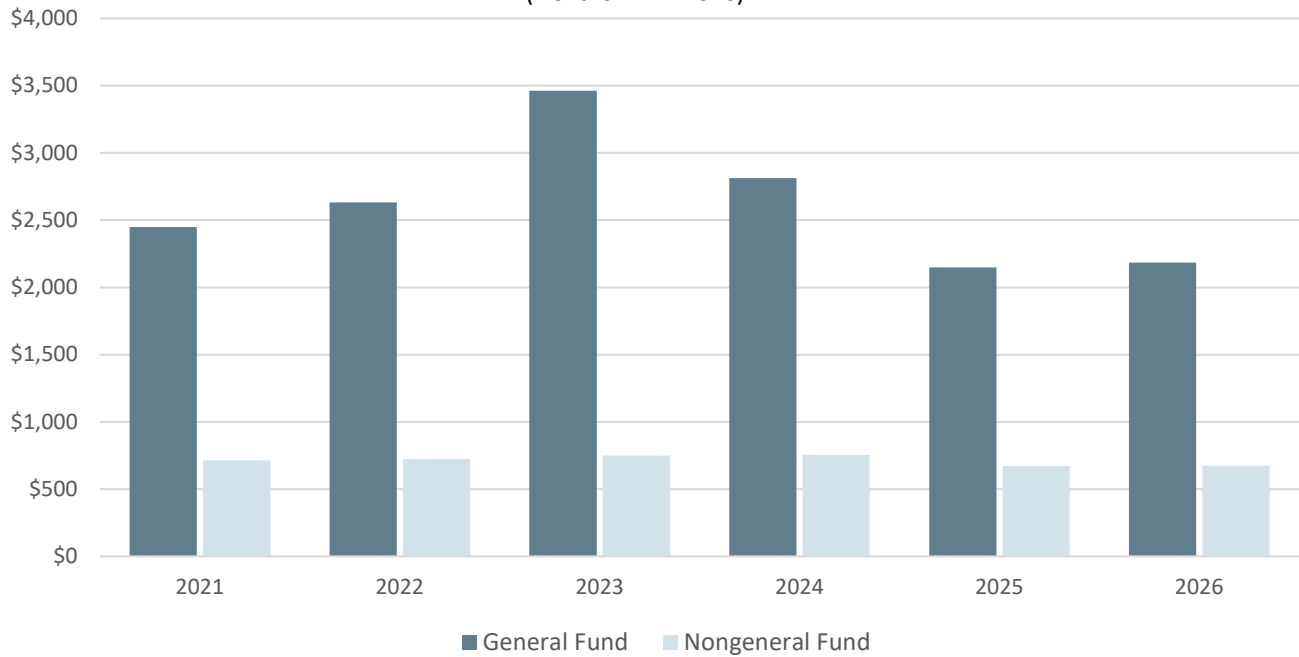
Authorized Positions for Office of Finance

Funds	FY 2025 Base Budget	FY 2025 Changes	FY 2025 Totals	FY 2026 Base Budget	FY 2026 Changes	FY 2026 Totals
Total	1,349.00	-102.00	1,247.00	1,349.00	-102.00	1,247.00
General Fund	1,125.70	-92.00	1,033.70	1,125.70	-92.00	1,033.70
Nongeneral Fund	223.30	-10.00	213.30	223.30	-10.00	213.30

Operating Budget History

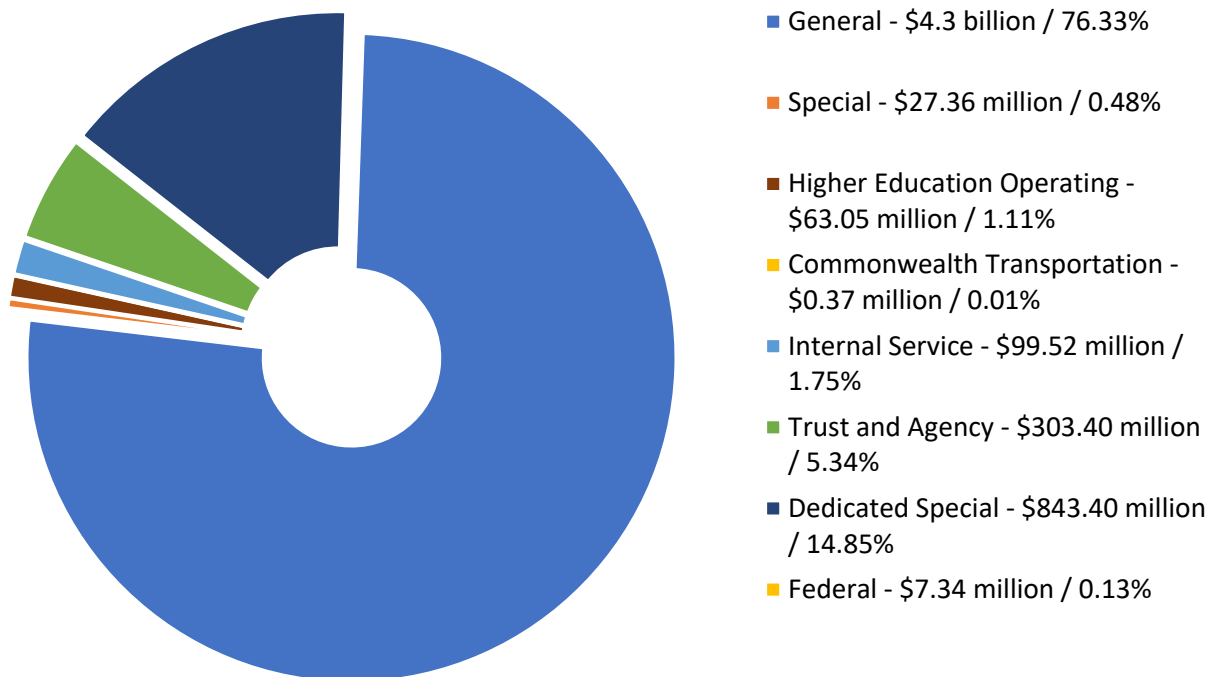
Office of Finance

(Dollars in Millions)



2024-2026 Biennium Total Proposed Operating Budget

Office of Finance



Secretary of Finance

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2021 Appropriation	\$685,384	\$0	\$581,023	4.00	0.00	4.00
2022 Appropriation	\$685,384	\$0	\$581,023	4.00	0.00	4.00
2023 Appropriation	\$1,229,925	\$0	\$677,006	4.00	0.00	4.00
2024 Appropriation	\$729,925	\$0	\$677,006	4.00	0.00	4.00
2025 Base Budget	\$729,925	\$0	\$684,447	4.00	0.00	4.00
2025 Intro Changes	\$86,414	\$0	\$85,977	0.00	0.00	0.00
2025 Total	\$816,339	\$0	\$770,424	4.00	0.00	4.00
2026 Base Budget	\$729,925	\$0	\$684,447	4.00	0.00	4.00
2026 Intro Changes	\$86,414	\$0	\$85,977	0.00	0.00	0.00
2026 Total	\$816,339	\$0	\$770,424	4.00	0.00	4.00

Operating Budget Changes

Introduced Budget Technical Changes

Adjust appropriation for centrally funded changes to agency information technology costs

Adjusts appropriation for changes to information technology and telecommunications usage budgeted in Central Appropriations, Item 484 C. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	(\$1,815)	(\$1,815)

Adjust appropriation for centrally funded changes to Cardinal Financials System charges

Adjusts appropriation for changes to Cardinal Financials System internal service fund charges budgeted in Central Appropriations, Item 484 F. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	(\$104)	(\$104)

Adjust appropriation for centrally funded changes to Cardinal Human Capital Management System charges

Adjusts appropriation for changes to Cardinal Human Capital Management System internal service fund charges budgeted in Central Appropriations, Item 484 G. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$496	\$496

Adjust appropriation for centrally funded changes to Performance Budgeting system charges

Adjusts appropriation for changes to Performance Budgeting system internal service fund charges budgeted in Central Appropriations, Item 484 H. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	(\$19)	(\$19)

Adjust appropriation for centrally funded changes to state health insurance premiums

Adjusts appropriation for the employer's share of health insurance premiums budgeted in Central Appropriations, Item 483 G. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$1,875	\$1,875

Adjust appropriation for centrally funded five percent salary increase for state employees

Adjusts appropriation for the five percent salary increase for state employees budgeted in Central Appropriations, Item 483 S. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$69,214	\$69,214

Adjust appropriation for centrally funded internal service fund charges for the Personnel Management Information System

Adjusts appropriation for Personnel Management Information System internal service fund charges budgeted in Central Appropriations, Item 484 I. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	(\$46)	(\$46)

Adjust appropriation for centrally funded property insurance premium charges

Adjusts appropriation for property insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 484 J. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$1,960	\$1,960

Part B: Executive Biennial Budget - 2024-2026 Biennium

Adjust appropriation for centrally funded workers' compensation premium changes

Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 483 P. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	(\$35)	(\$35)

Continue Chapter 1 funding changes: Provide funding for two percent salary increase

Adjusts appropriation for the two percent salary increase for state and state supported local employees budgeted in Central Appropriations, Paragraphs S, T, U, and V of Item 483, Chapter 1, 2023 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$14,888	\$14,888

Department of Accounts

Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2021 Appropriation	\$13,572,366	\$29,783,994	\$16,515,032	115.00	54.00	169.00
2022 Appropriation	\$13,407,366	\$39,516,151	\$16,946,304	115.00	54.00	169.00
2023 Appropriation	\$14,057,680	\$54,197,156	\$18,688,752	115.00	54.00	169.00
2024 Appropriation	\$14,057,680	\$57,783,606	\$18,991,352	115.00	54.00	169.00
2025 Base Budget	\$14,057,680	\$57,783,606	\$20,126,551	115.00	54.00	169.00
2025 Intro Changes	\$892,101	(\$7,202,561)	\$3,294,167	0.00	0.00	0.00
2025 Total	\$14,949,781	\$50,581,045	\$23,420,718	115.00	54.00	169.00
2026 Base Budget	\$14,057,680	\$57,783,606	\$20,126,551	115.00	54.00	169.00
2026 Intro Changes	\$892,101	(\$6,623,596)	\$5,463,845	0.00	0.00	0.00
2026 Total	\$14,949,781	\$51,160,010	\$25,590,396	115.00	54.00	169.00

Authorized Position Summary

Operating Budget Changes

Introduced Budget Technical Changes

Adjust appropriation for centrally funded changes to agency information technology costs

Adjusts appropriation for changes to information technology and telecommunications usage budgeted in Central Appropriations, Item 484 C. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$483,780	\$483,780
Nongeneral Fund	\$2,793,129	\$2,793,129

Adjust appropriation for centrally funded changes to agency leased space costs

Adjusts appropriation for to increased charges to customer agencies for the Department of General Services to perform lease administration services. budgeted in Central Appropriations, Item 485 K. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$368	\$368
Nongeneral Fund	\$149	\$149

Adjust appropriation for centrally funded changes to Cardinal Financials System charges

Adjusts appropriation for changes to Cardinal Financials System internal service fund charges budgeted in Central Appropriations, Item 484 F. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$1,329	\$1,329
Nongeneral Fund	\$3,917	\$3,917

Adjust appropriation for centrally funded changes to Cardinal Human Capital Management System charges

Adjusts appropriation for changes to Cardinal Human Capital Management System internal service fund charges budgeted in Central Appropriations, Item 484 G. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$10,204	\$10,204
Nongeneral Fund	\$8,089	\$8,089

Adjust appropriation for centrally funded changes to Performance Budgeting system charges

Adjusts appropriation for changes to Performance Budgeting system internal service fund charges budgeted in Central Appropriations, Item 484 H. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	(\$401)	(\$401)
Nongeneral Fund	(\$320)	(\$320)

Adjust appropriation for centrally funded changes to state health insurance premiums

Adjusts appropriation for the employer's share of health insurance premiums budgeted in Central Appropriations, Item 483 G. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$53,191	\$53,191
Nongeneral Fund	\$23,664	\$23,664

Adjust appropriation for centrally funded five percent salary increase for state employees

Adjusts appropriation for the five percent salary increase for state employees budgeted in Central Appropriations, Item 483 S. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$923,720	\$923,720
Nongeneral Fund	\$732,339	\$732,339

Part B: Executive Biennial Budget - 2024-2026 Biennium

Adjust appropriation for centrally funded information technology auditors and security officers			
Adjusts appropriation for information technology auditors and information security officers budgeted in Central Appropriations, Item 484 E. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$88,254	\$88,254
	Nongeneral Fund	\$68,531	\$68,531
Adjust appropriation for centrally funded internal service fund charges for the Personnel Management Information System			
Adjusts appropriation for Personnel Management Information System internal service fund charges budgeted in Central Appropriations, Item 484 I. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	(\$1,137)	(\$1,137)
	Nongeneral Fund	(\$854)	(\$854)
Adjust appropriation for centrally funded property insurance premium charges			
Adjusts appropriation for property insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 484 J. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$3,680	\$3,680
	Nongeneral Fund	\$38,489	\$38,489
Adjust appropriation for centrally funded workers' compensation premium changes			
Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 483 P. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	(\$342)	(\$342)
	Nongeneral Fund	\$408	\$408
Continue Chapter 1 funding changes: Provide funding for two percent salary increase			
Adjusts appropriation for the two percent salary increase for state and state supported local employees budgeted in Central Appropriations, Paragraphs S, T, U, and V of Item 483, Chapter 1, 2023 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$198,713	\$198,713
Introduced Budget Non-Technical Changes			
Adjust appropriation for unexpended general fund balances			
Adjusts general fund appropriation to account for unexpended general fund balances attributable to unfilled vacant positions.		2025	2026
	General Fund	(\$869,258)	(\$869,258)
Adjust appropriation for the Cardinal Financials System internal service fund			
Aligns appropriation for the Cardinal Financials System internal service fund with projected operating expenses.		2025	2026
	Nongeneral Fund	(\$6,397,954)	(\$6,212,929)
Adjust appropriation for the Cardinal Human Capital Management System internal service fund			
Aligns appropriation for the Cardinal Human Capital Management System internal service fund with projected operating expenses.		2025	2026
	Nongeneral Fund	(\$4,454,669)	(\$4,379,944)
Adjust appropriation for the Payroll Service Bureau internal service fund			
Aligns appropriation for the Payroll Service Bureau internal service fund with projected operating expenses.		2025	2026
	Nongeneral Fund	(\$103,288)	\$87,527
Adjust appropriation for the Performance Budgeting System internal service fund			
Aligns appropriation for the Performance Budgeting System internal service fund with projected operating expenses.		2025	2026
	Nongeneral Fund	\$85,809	\$214,209

Part B: Executive Biennial Budget - 2024-2026 Biennium

Department of Accounts Transfer Payments

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2021 Appropriation	\$1,495,332,411	\$588,180,330	\$179,106	0.00	1.00	1.00
2022 Appropriation	\$1,628,895,000	\$588,400,824	\$188,037	0.00	1.00	1.00
2023 Appropriation	\$2,358,113,028	\$588,400,824	\$198,633	0.00	1.00	1.00
2024 Appropriation	\$1,675,917,865	\$588,400,824	\$198,633	0.00	1.00	1.00
2025 Base Budget	\$1,386,332,425	\$588,400,824	\$197,720	0.00	1.00	1.00
2025 Intro Changes	(\$405,952,425)	(\$90,194,739)	\$0	0.00	0.00	0.00
2025 Total	\$980,380,000	\$498,206,085	\$197,720	0.00	1.00	1.00
2026 Base Budget	\$1,386,332,425	\$588,400,824	\$197,720	0.00	1.00	1.00
2026 Intro Changes	(\$405,952,425)	(\$90,194,739)	\$0	0.00	0.00	0.00
2026 Total	\$980,380,000	\$498,206,085	\$197,720	0.00	1.00	1.00

Operating Budget Changes

Introduced Budget Technical Changes

Adjust appropriation for centrally funded changes to Cardinal Human Capital Management System charges

Adjusts appropriation for changes to Cardinal Human Capital Management System internal service fund charges budgeted in Central Appropriations, Item 484 G. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	Nongeneral Fund	\$124	\$124

Adjust appropriation for centrally funded workers' compensation premium changes

Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 483 P. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	Nongeneral Fund	(\$85)	(\$85)

Adjust appropriation to match annual expenditures for the distributions of the Virginia Communications Sales and Use Tax

Removes excess nongeneral fund appropriation. This fund has an increasing amount of unexpended appropriation throughout several fiscal years.		2025	2026
	Nongeneral Fund	(\$90,000,000)	(\$90,000,000)

Remove appropriation for one-time Revenue Stabilization Fund deposit

Removes appropriation for a one-time deposit to the Revenue Stabilization Fund.		2025	2026
	General Fund	(\$405,952,425)	(\$405,952,425)

Introduced Budget Non-Technical Changes

Eliminate appropriation for Virginia Education Loan Authority Reserve Fund program

Eliminates appropriation for the Virginia Education Loan Authority Reserve Fund program. The Department of Accounts indicates that both the funds in this program have fulfilled all known obligations. A companion amendment in Part 3 of the budget bill directs the reversion of the balances in both the Loan Servicing Reserve Fund and Edvantage Reserve Fund to the general fund.		2025	2026
	Nongeneral Fund	(\$194,778)	(\$194,778)
	GF Resources	\$461,864	\$0

Align combined balance limit for the Revenue Stabilization and Revenue Reserve Funds with statute

Aligns the combined balance limit for the Revenue Stabilization and Revenue Reserve Funds with the existing 15 percent limitation in the Code of Virginia. The combined balance limit was temporarily raised to 20 percent through June 30, 2024. The combined balance of the two funds is projected to be in excess of 15 percent in 2025 and 2026, which will result in transfers of the excess amounts from the Revenue Reserve Fund to the general fund.		2025	2026
	GF Resources	\$712,218,048	\$92,826,274

Part B: Executive Biennial Budget - 2024-2026 Biennium

Department of Planning and Budget

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2021 Appropriation	\$8,651,148	\$0	\$6,815,678	67.00	3.00	70.00
2022 Appropriation	\$8,651,148	\$0	\$6,815,678	67.00	3.00	70.00
2023 Appropriation	\$8,497,158	\$0	\$7,517,897	67.00	3.00	70.00
2024 Appropriation	\$8,497,158	\$0	\$7,517,897	67.00	3.00	70.00
2025 Base Budget	\$8,497,158	\$0	\$7,114,761	67.00	3.00	70.00
2025 Intro Changes	\$693,328	\$0	\$1,126,994	-9.00	-3.00	-12.00
2025 Total	\$9,190,486	\$0	\$8,241,755	58.00	0.00	58.00
2026 Base Budget	\$8,497,158	\$0	\$7,114,761	67.00	3.00	70.00
2026 Intro Changes	\$693,328	\$0	\$1,175,625	-9.00	-3.00	-12.00
2026 Total	\$9,190,486	\$0	\$8,290,386	58.00	0.00	58.00

Operating Budget Changes

Introduced Budget Technical Changes

Adjust appropriation for centrally funded changes to agency information technology costs

Adjusts appropriation for changes to information technology and telecommunications usage budgeted in Central Appropriations, Item 484 C. of Chapter 2, 2022 Acts of Assembly, Special Session I.	General Fund	<u>2025</u> \$56,853	<u>2026</u> \$56,853
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Adjust appropriation for centrally funded changes to Cardinal Financials System charges

Adjusts appropriation for changes to Cardinal Financials System internal service fund charges budgeted in Central Appropriations, Item 484 F. of Chapter 2, 2022 Acts of Assembly, Special Session I.	General Fund	<u>2025</u> \$435	<u>2026</u> \$435
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Adjust appropriation for centrally funded changes to Cardinal Human Capital Management System charges

Adjusts appropriation for changes to Cardinal Human Capital Management System internal service fund charges budgeted in Central Appropriations, Item 484 G. of Chapter 2, 2022 Acts of Assembly, Special Session I.	General Fund	<u>2025</u> \$6,321	<u>2026</u> \$6,321
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Adjust appropriation for centrally funded changes to Performance Budgeting system charges

Adjusts appropriation for changes to Performance Budgeting system internal service fund charges budgeted in Central Appropriations, Item 484 H. of Chapter 2, 2022 Acts of Assembly, Special Session I.	General Fund	<u>2025</u> (\$203)	<u>2026</u> (\$203)
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Adjust appropriation for centrally funded changes to state health insurance premiums

Adjusts appropriation for the employer's share of health insurance premiums budgeted in Central Appropriations, Item 483 G. of Chapter 2, 2022 Acts of Assembly, Special Session I.	General Fund	<u>2025</u> \$22,195	<u>2026</u> \$22,195
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Adjust appropriation for centrally funded five percent salary increase for state employees

Adjusts appropriation for the five percent salary increase for state employees budgeted in Central Appropriations, Item 483 S. of Chapter 2, 2022 Acts of Assembly, Special Session I.	General Fund	<u>2025</u> \$543,350	<u>2026</u> \$543,350
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Adjust appropriation for centrally funded information technology auditors and security officers

Adjusts appropriation for information technology auditors and information security officers budgeted in Central Appropriations, Item 484 E. of Chapter 2, 2022 Acts of Assembly, Special Session I.	General Fund	<u>2025</u> \$23,915	<u>2026</u> \$23,915
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Adjust appropriation for centrally funded internal service fund charges for the Personnel Management Information System

Adjusts appropriation for Personnel Management Information System internal service fund charges budgeted in Central Appropriations, Item 484 I. of Chapter 2, 2022 Acts of Assembly, Special Session I.	General Fund	<u>2025</u> (\$812)	<u>2026</u> (\$812)
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Adjust appropriation for centrally funded property insurance premium charges

Adjusts appropriation for property insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 484 J. of Chapter 2, 2022 Acts of Assembly, Special Session I.	General Fund	<u>2025</u> (\$3,377)	<u>2026</u> (\$3,377)
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Part B: Executive Biennial Budget - 2024-2026 Biennium

Adjust appropriation for centrally funded workers' compensation premium changes

Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 483 P. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	(\$250)	(\$250)

Continue Chapter 1 funding changes: Provide funding for two percent salary increase

Adjusts appropriation for the two percent salary increase for state and state supported local employees budgeted in Central Appropriations, Paragraphs S, T, U, and V of Item 483, Chapter 1, 2023 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$157,901	\$157,901

Adjust operating budget

Adjusts the agency's operating budget based on expenditure history.

Introduced Budget Non-Technical Changes

Adjustment for unspent appropriations

Adjusts for unspent appropriations both years.

	2025	2026
General Fund	(\$113,000)	(\$113,000)

Reduce maximum employment level

Eliminates vacant positions.

	2025	2026
Authorized Positions	(12.00)	(12.00)

Department of Taxation

Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2021 Appropriation	\$107,110,104	\$12,482,691	\$73,536,388	905.00	56.00	961.00
2022 Appropriation	\$107,702,426	\$12,482,691	\$73,978,849	905.00	56.00	961.00
2023 Appropriation	\$110,235,175	\$12,511,087	\$79,653,348	907.00	56.00	963.00
2024 Appropriation	\$110,016,408	\$12,511,087	\$79,539,081	907.00	56.00	963.00
2025 Base Budget	\$108,916,408	\$12,511,087	\$76,444,771	907.00	56.00	963.00
2025 Intro Changes	\$8,013,960	\$256,978	\$8,113,483	-82.00	0.00	-82.00
2025 Total	\$116,930,368	\$12,768,065	\$84,558,254	825.00	56.00	881.00
2026 Base Budget	\$108,916,408	\$12,511,087	\$76,444,771	907.00	56.00	963.00
2026 Intro Changes	\$8,013,960	\$256,978	\$8,113,483	-82.00	0.00	-82.00
2026 Total	\$116,930,368	\$12,768,065	\$84,558,254	825.00	56.00	881.00

Authorized Position Summary

Operating Budget Changes

Introduced Budget Technical Changes

Adjust appropriation for centrally funded changes to agency information technology costs

Adjusts appropriation for changes to information technology and telecommunications usage budgeted in Central Appropriations, Item 484 C. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	(\$338,788)	(\$338,788)
Nongeneral Fund	(\$15,236)	(\$15,236)

Adjust appropriation for centrally funded changes to Cardinal Financials System charges

Adjusts appropriation for changes to Cardinal Financials System internal service fund charges budgeted in Central Appropriations, Item 484 F. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$134,455	\$134,455
Nongeneral Fund	\$15,583	\$15,583

Adjust appropriation for centrally funded changes to Cardinal Human Capital Management System charges

Adjusts appropriation for changes to Cardinal Human Capital Management System internal service fund charges budgeted in Central Appropriations, Item 484 G. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$95,228	\$95,228
Nongeneral Fund	\$3,708	\$3,708

Part B: Executive Biennial Budget - 2024-2026 Biennium

Adjust appropriation for centrally funded changes to Performance Budgeting system charges

Adjusts appropriation for changes to Performance Budgeting system internal service fund charges budgeted in Central Appropriations, Item 484 H. of Chapter 2, 2022 Acts of Assembly, Special Session I.		<u>2025</u>	<u>2026</u>
	General Fund	(\$2,669)	(\$2,669)
	Nongeneral Fund	(\$349)	(\$349)

Adjust appropriation for centrally funded changes to state health insurance premiums

Adjusts appropriation for the employer's share of health insurance premiums budgeted in Central Appropriations, Item 483 G. of Chapter 2, 2022 Acts of Assembly, Special Session I.		<u>2025</u>	<u>2026</u>
	General Fund	\$398,840	\$398,840
	Nongeneral Fund	\$16,553	\$16,553

Adjust appropriation for centrally funded five percent salary increase for state employees

Adjusts appropriation for the five percent salary increase for state employees budgeted in Central Appropriations, Item 483 S. of Chapter 2, 2022 Acts of Assembly, Special Session I.		<u>2025</u>	<u>2026</u>
	General Fund	\$5,985,919	\$5,985,919
	Nongeneral Fund	\$233,065	\$233,065

Adjust appropriation for centrally funded information technology auditors and security officers

Adjusts appropriation for information technology auditors and information security officers budgeted in Central Appropriations, Item 484 E. of Chapter 2, 2022 Acts of Assembly, Special Session I.		<u>2025</u>	<u>2026</u>
	General Fund	\$71,222	\$71,222
	Nongeneral Fund	\$1,021	\$1,021

Adjust appropriation for centrally funded internal service fund charges for the Personnel Management Information System

Adjusts appropriation for Personnel Management Information System internal service fund charges budgeted in Central Appropriations, Item 484 I. of Chapter 2, 2022 Acts of Assembly, Special Session I.		<u>2025</u>	<u>2026</u>
	General Fund	(\$10,991)	(\$10,991)
	Nongeneral Fund	(\$502)	(\$502)

Adjust appropriation for centrally funded minimum wage increases

Adjusts appropriation to reflect the increase in the Virginia minimum wage effective January 1, 2023, and budgeted in Central Appropriations, Item 483 R. of Chapter 2, 2022 Acts of Assembly, Special Session I. The amounts provided support the annualized general fund cost of increasing the Virginia minimum wage from \$11.00 per hour to \$12.00 per hour or the equivalent annual salary of \$24,960.		<u>2025</u>	<u>2026</u>
	General Fund	\$321,180	\$321,180
	Nongeneral Fund	\$318	\$318

Adjust appropriation for centrally funded property insurance premium charges

Adjusts appropriation for property insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 484 J. of Chapter 2, 2022 Acts of Assembly, Special Session I.		<u>2025</u>	<u>2026</u>
	General Fund	\$21,515	\$21,515
	Nongeneral Fund	\$2,370	\$2,370

Adjust appropriation for centrally funded workers' compensation premium changes

Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 483 P. of Chapter 2, 2022 Acts of Assembly, Special Session I.		<u>2025</u>	<u>2026</u>
	General Fund	\$4,352	\$4,352
	Nongeneral Fund	\$447	\$447

Transfer appropriation to align budget with expenditures

Net zero transfer of general fund appropriation between programs to align with historic expenditure levels by program.

Continue Chapter 1 funding changes: Provide funding for two percent salary increase

Adjusts appropriation for the two percent salary increase for state and state supported local employees budgeted in Central Appropriations, Paragraphs S, T, U, and V of Item 483, Chapter 1, 2023 Acts of Assembly, Special Session I.		<u>2025</u>	<u>2026</u>
	General Fund	\$1,287,697	\$1,287,697

Continue Chapter 1 funding changes: Provides funding for tax administration costs

Provides for the ongoing impact of appropriation changes included in Chapter 1, 2023 Special Session I. Provides general fund to cover costs associated with updating systems utilized by TAX, consistent with provisions of bills passed in the 2023 General Assembly Session.		<u>2025</u>	<u>2026</u>
	General Fund	\$76,000	\$76,000

Part B: Executive Biennial Budget - 2024-2026 Biennium

Introduced Budget Non-Technical Changes

Mandate online registration for new businesses

Mandates that all new businesses in the Commonwealth file their registration electronically through the Business iReg application.

	2025	2026
General Fund	(\$30,000)	(\$30,000)

Transfer uncommitted court debt collection office fund balances

Provides for a one time transfer of excess balances in the Court Debt Collection Program fund to the general fund.

	2025	2026
GF Resources	\$1,000,000	\$0

Reduce maximum employee level count

Reduces the number of full time equivalent positions to properly reflect the current employment levels. The current maximum employee level is overstated.

	2025	2026
Authorized Positions	(82.00)	(82.00)

Department of the Treasury

Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2021 Appropriation	\$8,327,408	\$41,966,549	\$12,429,544	32.20	91.80	124.00
2022 Appropriation	\$8,326,657	\$42,076,549	\$12,450,831	32.20	91.80	124.00
2023 Appropriation	\$15,518,923	\$55,075,139	\$13,498,044	32.70	94.30	127.00
2024 Appropriation	\$10,002,935	\$55,100,226	\$13,529,816	32.70	94.30	127.00
2025 Base Budget	\$8,167,480	\$55,100,226	\$13,785,108	32.70	94.30	127.00
2025 Intro Changes	\$407,982	\$16,169,290	\$1,210,144	-1.00	-7.00	-8.00
2025 Total	\$8,575,462	\$71,269,516	\$14,995,252	31.70	87.30	119.00
2026 Base Budget	\$8,167,480	\$55,100,226	\$13,785,108	32.70	94.30	127.00
2026 Intro Changes	\$382,982	\$17,169,290	\$1,210,144	-1.00	-7.00	-8.00
2026 Total	\$8,550,462	\$72,269,516	\$14,995,252	31.70	87.30	119.00

Authorized Position Summary

Operating Budget Changes

Introduced Budget Technical Changes

Adjust appropriation for centrally funded changes to agency information technology costs

Adjusts appropriation for changes to information technology and telecommunications usage budgeted in Central Appropriations, Item 484 C. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	(\$356)	(\$356)
Nongeneral Fund	(\$627)	(\$627)

Adjust appropriation for centrally funded changes to agency rental costs

Adjusts appropriation for changes to agency rental costs at the seat of government budgeted in Central Appropriations, Item 484 D. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$21	\$21
Nongeneral Fund	\$27	\$27

Adjust appropriation for centrally funded changes to Cardinal Financials System charges

Adjusts appropriation for changes to Cardinal Financials System internal service fund charges budgeted in Central Appropriations, Item 484 F. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$2,045	\$2,045
Nongeneral Fund	\$10,334	\$10,334

Adjust appropriation for centrally funded changes to Cardinal Human Capital Management System charges

Adjusts appropriation for changes to Cardinal Human Capital Management System internal service fund charges budgeted in Central Appropriations, Item 484 G. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	\$4,260	\$4,260
Nongeneral Fund	\$10,372	\$10,372

Adjust appropriation for centrally funded changes to Performance Budgeting system charges

Adjusts appropriation for changes to Performance Budgeting system internal service fund charges budgeted in Central Appropriations, Item 484 H. of Chapter 2, 2022 Acts of Assembly, Special Session I.

	2025	2026
General Fund	(\$335)	(\$335)
Nongeneral Fund	(\$950)	(\$950)

Part B: Executive Biennial Budget - 2024-2026 Biennium

Adjust appropriation for centrally funded changes to state health insurance premiums			
Adjusts appropriation for the employer's share of health insurance premiums budgeted in Central Appropriations, Item 483 G. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$14,017	\$14,017
	Nongeneral Fund	\$44,599	\$44,599
Adjust appropriation for centrally funded five percent salary increase for state employees			
Adjusts appropriation for the five percent salary increase for state employees budgeted in Central Appropriations, Item 483 S. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$315,475	\$315,475
	Nongeneral Fund	\$768,184	\$768,184
Adjust appropriation for centrally funded information technology auditors and security officers			
Adjusts appropriation for information technology auditors and information security officers budgeted in Central Appropriations, Item 484 E. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$12,344	\$12,344
	Nongeneral Fund	\$27,561	\$27,561
Adjust appropriation for centrally funded internal service fund charges for the Personnel Management Information System			
Adjusts appropriation for Personnel Management Information System internal service fund charges budgeted in Central Appropriations, Item 484 I. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	(\$400)	(\$400)
	Nongeneral Fund	(\$1,051)	(\$1,051)
Adjust appropriation for centrally funded property insurance premium charges			
Adjusts appropriation for property insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 484 J. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$37,480	\$37,480
	Nongeneral Fund	\$66,339	\$66,339
Adjust appropriation for centrally funded workers' compensation premium changes			
Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 483 P. of Chapter 2, 2022 Acts of Assembly, Special Session I.		2025	2026
	General Fund	(\$1,159)	(\$1,159)
	Nongeneral Fund	(\$5,498)	(\$5,498)
Annualize funding for investment accounting system			
Annualizes funding for ongoing contract costs of the investment accounting system.		2025	2026
	General Fund	\$27,915	\$27,915
Continue Chapter 1 funding changes: Provide funding for two percent salary increase			
Adjusts appropriation for the two percent salary increase for state and state supported local employees budgeted in Central Appropriations, Paragraphs S, T, U, and V of Item 483, Chapter 1, 2023 Acts of Assembly, Special Session I.		2025	2026
	General Fund	\$67,869	\$67,869
Establish base budget appropriation for Special Damages Fund			
Transfers excess nongeneral fund appropriation from the Insurance Collateral Assessment fund to the Special Damages Fund. This action eliminates the need for an annual administrative appropriation transfer.			
Introduced Budget Non-Technical Changes			
Impose annual fee on private college users of the Virginia College Building Authority			
Replaces a one time fee with an annual fee on institutions of higher education participating in the private college financing program of the Virginia College Building Authority. Such institutions are currently charged a one time fee of 10 basis points on the amount issued and would be charged a 10 basis point annual fee on the outstanding principal amount.		2025	2026
	General Fund	(\$25,000)	(\$50,000)
Recover full costs of administration of Virginia School Authority Programs			
Allows for the recovery of indirect costs for the administrative costs of the Virginia School Authority Program. Currently only direct costs are allowed to be recovered.		2025	2026
	General Fund	(\$46,194)	(\$46,194)
Increase appropriation for increased costs of property insurance			
Increases nongeneral fund appropriation to cover the projected cost of purchased property, aircraft, and watercraft insurance.		2025	2026
	Nongeneral Fund	\$12,000,000	\$12,000,000
Increase appropriation for the general liability insurance program			
Increases nongeneral fund appropriation to cover the projected cost of the general liability insurance program.		2025	2026
	Nongeneral Fund	\$3,000,000	\$4,000,000

Part B: Executive Biennial Budget - 2024-2026 Biennium

Upgrade Treasury investment management information technology systems Increases nongeneral fund appropriation to upgrade IT systems used for treasury investment management activities.	Nongeneral Fund	2025	2026
		\$250,000	\$250,000
Eliminate unfunded vacant positions Eliminates eight unfunded vacant positions.	Authorized Positions	2025	2026
		(8.00)	(8.00)

Treasury Board

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2021 Appropriation	\$815,557,436	\$38,600,746	\$0	0.00	0.00	0.00
2022 Appropriation	\$863,243,052	\$38,039,212	\$0	0.00	0.00	0.00
2023 Appropriation	\$954,233,341	\$37,571,715	\$0	0.00	0.00	0.00
2024 Appropriation	\$994,591,558	\$37,067,822	\$0	0.00	0.00	0.00
2025 Base Budget	\$994,591,558	\$37,067,822	\$0	0.00	0.00	0.00
2025 Intro Changes	\$24,397,332	(\$936,312)	\$0	0.00	0.00	0.00
2025 Total	\$1,018,988,890	\$36,131,510	\$0	0.00	0.00	0.00
2026 Base Budget	\$994,591,558	\$37,067,822	\$0	0.00	0.00	0.00
2026 Intro Changes	\$59,298,470	(\$1,516,680)	\$0	0.00	0.00	0.00
2026 Total	\$1,053,890,028	\$35,551,142	\$0	0.00	0.00	0.00

Operating Budget Changes

Introduced Budget Non-Technical Changes

Adjust funding for debt service

Increases funding 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.

General Fund Nongeneral Fund	2025	2026
	\$24,397,332 (\$936,312)	\$59,298,470 (\$1,516,680)

Board of Accountancy

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2021 Appropriation	\$0	\$2,328,158	\$1,428,427	0.00	13.00	13.00
2022 Appropriation	\$0	\$2,328,158	\$1,428,427	0.00	13.00	13.00
2023 Appropriation	\$0	\$2,767,913	\$1,557,101	0.00	15.00	15.00
2024 Appropriation	\$0	\$2,767,913	\$1,557,101	0.00	15.00	15.00
2025 Base Budget	\$0	\$2,767,913	\$1,793,163	0.00	15.00	15.00
2025 Intro Changes	\$0	\$0	\$0	0.00	0.00	0.00
2025 Total	\$0	\$2,767,913	\$1,793,163	0.00	15.00	15.00
2026 Base Budget	\$0	\$2,767,913	\$1,793,163	0.00	15.00	15.00
2026 Intro Changes	\$0	\$0	\$0	0.00	0.00	0.00
2026 Total	\$0	\$2,767,913	\$1,793,163	0.00	15.00	15.00