

# 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
<b>Total</b>	<b>\$2,830.60</b>	<b>\$1,518.83</b>	<b>\$4,349.44</b>	<b>\$2,860.84</b>	<b>\$13.58</b>	<b>\$2,874.43</b>
General	\$2,158.22	\$1,518.83	<b>\$3,677.06</b>	\$2,187.35	\$13.41	<b>\$2,200.76</b>
Special	\$13.68	\$0.00	<b>\$13.68</b>	\$13.68	\$0.66	<b>\$14.34</b>
Higher Education Operating	\$31.53	\$0.00	<b>\$31.53</b>	\$31.53	\$0.00	<b>\$31.53</b>
Commonwealth Transportation	\$0.19	\$0.00	<b>\$0.19</b>	\$0.19	\$0.00	<b>\$0.19</b>
Internal Service	\$49.47	\$0.00	<b>\$49.47</b>	\$50.05	\$0.00	<b>\$50.05</b>
Trust and Agency	\$151.20	\$0.00	<b>\$151.20</b>	\$152.20	\$0.18	<b>\$152.38</b>
Dedicated Special	\$422.36	\$0.00	<b>\$422.36</b>	\$422.47	(\$0.66)	<b>\$421.81</b>
Federal	\$3.96	\$0.00	<b>\$3.96</b>	\$3.38	\$0.00	<b>\$3.38</b>

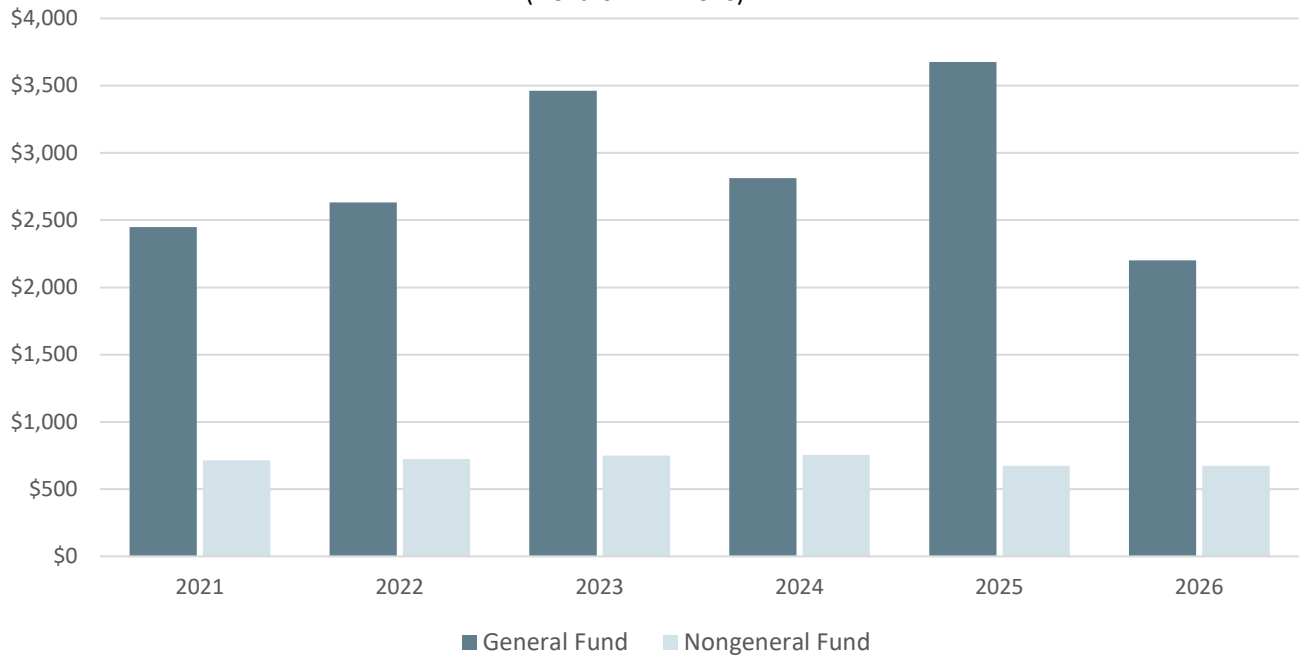
### Authorized Positions for Office of Finance

Funds	FY 2025 Base Budget	FY 2025 Changes	FY 2025 Totals	FY 2026 Base Budget	FY 2026 Changes	FY 2026 Totals
<b>Total</b>	<b>1,353.00</b>	<b>0.00</b>	<b>1,353.00</b>	<b>1,353.00</b>	<b>19.00</b>	<b>1,372.00</b>
General Fund	1,139.70	0.00	<b>1,139.70</b>	1,139.70	18.25	<b>1,157.95</b>
Nongeneral Fund	213.30	0.00	<b>213.30</b>	213.30	0.75	<b>214.05</b>

## Operating Budget History

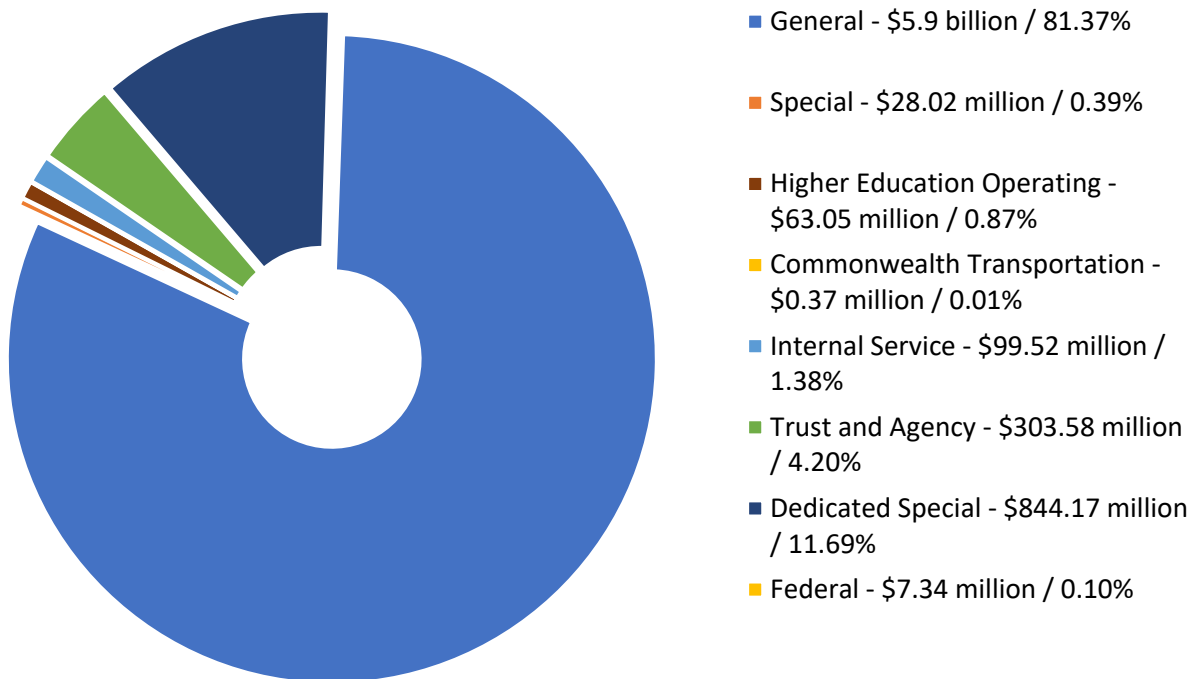
### Office of Finance

(Dollars in Millions)



## 2024-2026 Biennium Total Proposed Operating Budget

### Office of Finance



## Part B: 2025 Amendments to the Biennial Budget - 2024-2026 Biennium

### 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 Appropriation	\$816,339	\$0	\$770,424	4.00	0.00	4.00
2025 Intro Changes	\$0	\$0	\$0	0.00	0.00	0.00
<b>2025 Total</b>	<b>\$816,339</b>	<b>\$0</b>	<b>\$770,424</b>	<b>4.00</b>	<b>0.00</b>	<b>4.00</b>
2026 Appropriation	\$816,339	\$0	\$770,424	4.00	0.00	4.00
2026 Intro Changes	\$0	\$0	\$0	0.00	0.00	0.00
<b>2026 Total</b>	<b>\$816,339</b>	<b>\$0</b>	<b>\$770,424</b>	<b>4.00</b>	<b>0.00</b>	<b>4.00</b>

### Department of Accounts

	Operating Budget Summary			Authorized Position 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 Appropriation	\$15,599,781	\$50,581,045	\$24,070,718	115.00	54.00	169.00
2025 Intro Changes	\$0	\$0	\$0	0.00	0.00	0.00
<b>2025 Total</b>	<b>\$15,599,781</b>	<b>\$50,581,045</b>	<b>\$24,070,718</b>	<b>115.00</b>	<b>54.00</b>	<b>169.00</b>
2026 Appropriation	\$15,599,781	\$51,160,010	\$26,240,396	115.00	54.00	169.00
2026 Intro Changes	\$2,658,423	\$0	\$2,099,436	14.00	0.00	14.00
<b>2026 Total</b>	<b>\$18,258,204</b>	<b>\$51,160,010</b>	<b>\$28,339,832</b>	<b>129.00</b>	<b>54.00</b>	<b>183.00</b>

#### Operating Budget Changes

##### Introduced Budget Non-Technical Changes

##### Add executive assistant

Provides appropriation for an executive assistant position to address increased workload and ensure continuity of administrative services.

	2025	2026
General Fund	\$0	\$112,164
Authorized Positions	0.00	1.00

##### Add finance and administration analyst

Provides appropriation for an analyst position in order to ensure adequate succession planning for the team responsible for oversight of the Payroll Service Bureau.

	2025	2026
General Fund	\$0	\$136,758
Authorized Positions	0.00	1.00

##### Add general accounting lead analyst

Provides appropriation for a lead analyst position in the general accounting unit to ensure continuity of the Commonwealth's most critical internal controls.

	2025	2026
General Fund	\$0	\$149,055
Authorized Positions	0.00	1.00

##### Add staff assistant directors

Provides appropriation for two assistant director positions in the general accounting unit to ensure continuity of the Commonwealth's most critical internal controls.

	2025	2026
General Fund	\$0	\$384,188
Authorized Positions	0.00	2.00

## Part B: 2025 Amendments to the Biennial Budget - 2024-2026 Biennium

<b>Add statewide payroll operations assistant director</b>		<b>2025</b>	<b>2026</b>
Provides appropriation for an assistant director position for the team that oversees administration of the Commonwealth's centralized payroll system in order to ensure adequate succession planning.			
General Fund		\$0	\$192,094
Authorized Positions		0.00	1.00
<b>Fund small purchase charge card analysts</b>		<b>2025</b>	<b>2026</b>
Provides appropriation for two analyst positions to ensure adequate financial control and oversight of statewide small purchase charge cards.			
General Fund		\$0	\$261,219
Authorized Positions		0.00	2.00
<b>Provide accounting staff</b>		<b>2025</b>	<b>2026</b>
Provides appropriation for four analyst positions in the general accounting unit to ensure continuity of the Commonwealth's most critical internal controls.			
General Fund		\$0	\$547,032
Authorized Positions		0.00	4.00
<b>Add cybersecurity position</b>		<b>2025</b>	<b>2026</b>
Provides appropriation for a cybersecurity position to address information technology audit deficiencies and mitigate the risk of cyberattacks.			
General Fund		\$0	\$179,797
Authorized Positions		0.00	1.00
<b>Add senior engineering resource</b>		<b>2025</b>	<b>2026</b>
Provides appropriation for an information technology analyst position to establish compliance with best practices of data encryption and address information technology audit deficiencies.			
General Fund		\$0	\$228,985
Authorized Positions		0.00	1.00
<b>Implement application and source code security</b>		<b>2025</b>	<b>2026</b>
Provides appropriation to ensure security for internal applications and to improve compliance with statewide information technology requirements.			
General Fund		\$0	\$173,139
<b>Implement web application firewall</b>		<b>2025</b>	<b>2026</b>
Provides appropriation for a firewall to enhance agency cybersecurity protections.			
General Fund		\$0	\$78,992
<b>Provide VITA hosted servers for web application modernization project</b>		<b>2025</b>	<b>2026</b>
Provides appropriation for the Department of Accounts to upgrade its server environment in order to ensure compliance with statewide information technology requirements.			
General Fund		\$0	\$215,000

## Part B: 2025 Amendments to the 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 Appropriation	\$980,380,000	\$498,206,085	\$197,720	0.00	1.00	1.00
2025 Intro Changes	\$1,397,482,240	\$0	\$0	0.00	0.00	0.00
<b>2025 Total</b>	<b>\$2,377,862,240</b>	<b>\$498,206,085</b>	<b>\$197,720</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>
2026 Appropriation	\$980,380,000	\$498,206,085	\$197,720	0.00	1.00	1.00
2026 Intro Changes	\$0	\$0	\$0	0.00	0.00	0.00
<b>2026 Total</b>	<b>\$980,380,000</b>	<b>\$498,206,085</b>	<b>\$197,720</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>

#### Operating Budget Changes

##### Introduced Budget Non-Technical Changes

##### Appropriate required Revenue Reserve Fund deposit

Provides the required deposit to the Revenue Reserve Fund in 2025.

	2025	2026
General Fund	\$294,482,240	\$0

##### Provide funding for Car Tax Credits

Provides funding for the creation of car tax relief credits for certain taxpayers. Separate language in the Additional Enactments section of the budget creates a refundable tax credit of \$150 for single individuals and \$300 for married persons whose federal adjusted gross income does not exceed \$50,000 for single individuals or \$100,000 for married persons filing jointly.

	2025	2026
General Fund	\$1,103,000,000	\$0

### 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 Appropriation	\$9,315,486	\$0	\$8,366,755	59.00	0.00	59.00
2025 Intro Changes	\$0	\$0	\$0	0.00	0.00	0.00
<b>2025 Total</b>	<b>\$9,315,486</b>	<b>\$0</b>	<b>\$8,366,755</b>	<b>59.00</b>	<b>0.00</b>	<b>59.00</b>
2026 Appropriation	\$9,315,486	\$0	\$8,415,386	59.00	0.00	59.00
2026 Intro Changes	\$0	\$0	\$0	0.00	0.00	0.00
<b>2026 Total</b>	<b>\$9,315,486</b>	<b>\$0</b>	<b>\$8,415,386</b>	<b>59.00</b>	<b>0.00</b>	<b>59.00</b>

## Part B: 2025 Amendments to the Biennial Budget - 2024-2026 Biennium

### Department of Taxation

	Operating Budget Summary			Authorized Position 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 Appropriation	\$120,315,382	\$13,426,065	\$86,498,618	930.00	56.00	986.00
2025 Intro Changes	\$133,464,244	\$0	\$0	0.00	0.00	0.00
<b>2025 Total</b>	<b>\$253,779,626</b>	<b>\$13,426,065</b>	<b>\$86,498,618</b>	<b>930.00</b>	<b>56.00</b>	<b>986.00</b>
2026 Appropriation	\$118,797,236	\$13,539,065	\$86,122,122	930.00	56.00	986.00
2026 Intro Changes	\$8,184,116	\$0	\$2,850,756	3.00	0.00	3.00
<b>2026 Total</b>	<b>\$126,981,352</b>	<b>\$13,539,065</b>	<b>\$88,972,878</b>	<b>933.00</b>	<b>56.00</b>	<b>989.00</b>

#### Operating Budget Changes

##### Introduced Budget Technical Changes

##### Transfer appropriation between service areas

Transfers general fund appropriation between service areas to reflect organizational realignment.

##### Transfer appropriation to correct fund

Transfers appropriation from budgetary only fund to the Electronic Nicotine Delivery Systems fund. This amendment is technical in nature.

##### Introduced Budget Non-Technical Changes

##### Increase appropriation for development of open space values

Provides general fund appropriation to increase the scope of the existing memorandum of understanding between the department and Virginia Tech regarding the State Land Evaluation and Advisory Council duties. This appropriation will be used to develop open space values.

	2025	2026
General Fund	\$0	\$136,038

##### Provide appropriation for additional personnel

Provides general fund appropriation for additional personnel for the error resolutions and appeals divisions. Increased costs in information technology costs have caused the department to not fill vacancies in the divisions, which have led to backlogs in work.

	2025	2026
General Fund	\$0	\$2,282,687
GF Resources	\$0	\$2,340,476

##### Provide appropriation for postage cost increase

Provides general fund appropriation for increased postage costs. This funding will be used to mitigate increased postage costs.

	2025	2026
General Fund	\$564,244	\$745,322

##### Increase appropriation for the replacement of revenue management system

Provides general fund appropriation for the replacement of the Integrated Revenue Management System (IRMS). The current system is outdated, and a replacement solution is required to avoid future system failure.

	2025	2026
General Fund	\$131,000,000	\$0

##### Increase appropriation to implement security initiatives

Provides general fund appropriation to implement information technology security initiatives. This funding will be used for data center security updates, the creation of a data catalog, and three information technology security positions.

	2025	2026
General Fund	\$400,000	\$1,818,069
Authorized Positions	0.00	3.00

##### Provide appropriation for the replacement of unsupported systems

Provides general fund appropriation for the replacement of four systems. These critical systems are nearing end of life and will be unsupported in 2025.

	2025	2026
General Fund	\$1,500,000	\$3,202,000

**Part B: 2025 Amendments to the Biennial Budget - 2024-2026 Biennium****Amend refund procedures for internet service providers exemption**

Amends budget language for refund procedures for internet service providers exemption. This amendment removes existing budget language requiring internet service providers to pay sales tax and subsequently seek a refund for exempt purchases, which is less burdensome to the taxpayer and generate revenues by reducing the amount of refund interest paid.

	2025	2026
GF Resources	\$0	\$2,000,000

**Department of the Treasury****Operating Budget Summary****Authorized Position 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 Appropriation	\$12,806,728	\$71,269,516	\$14,995,252	31.70	87.30	119.00
2025 Intro Changes	\$0	\$0	\$0	0.00	0.00	0.00
<b>2025 Total</b>	<b>\$12,806,728</b>	<b>\$71,269,516</b>	<b>\$14,995,252</b>	<b>31.70</b>	<b>87.30</b>	<b>119.00</b>
2026 Appropriation	\$8,550,462	\$72,269,516	\$14,995,252	31.70	87.30	119.00
2026 Intro Changes	\$247,104	\$176,679	\$348,333	1.25	0.75	2.00
<b>2026 Total</b>	<b>\$8,797,566</b>	<b>\$72,446,195</b>	<b>\$15,343,585</b>	<b>32.95</b>	<b>88.05</b>	<b>121.00</b>

**Operating Budget Changes****Introduced Budget Non-Technical Changes****Provide adequate staffing for trust accounting unit**

Provides funding for a position in the trust accounting position to address the current lack of capability required to prepare key deliverables and to ensure adequate succession planning.

	2025	2026
General Fund	\$0	\$114,092
Nongeneral Fund	\$0	\$38,031
Authorized Positions	0.00	1.00

**Provide staffing to upgrade investments IT system**

Provides funding for an information technology specialist position to expand the functionality of the funds management system. The funding also supports associated costs for training, computer hardware, and computer software.

	2025	2026
General Fund	\$0	\$100,605
Nongeneral Fund	\$0	\$100,605
Authorized Positions	0.00	1.00

**Subscribe to VITA disaster recovery services**

Provides funding to subscribe to disaster recovery services in order to recover IT infrastructure in the event of a critical system failure.

	2025	2026
General Fund	\$0	\$32,407
Nongeneral Fund	\$0	\$38,043

## Part B: 2025 Amendments to the Biennial Budget - 2024-2026 Biennium

### 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 Appropriation	\$1,018,988,890	\$36,131,510	\$0	0.00	0.00	0.00
2025 Intro Changes	(\$12,112,253)	\$0	\$0	0.00	0.00	0.00
<b>2025 Total</b>	<b>\$1,006,876,637</b>	<b>\$36,131,510</b>	<b>\$0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
2026 Appropriation	\$1,053,890,028	\$35,551,142	\$0	0.00	0.00	0.00
2026 Intro Changes	\$2,317,356	\$0	\$0	0.00	0.00	0.00
<b>2026 Total</b>	<b>\$1,056,207,384</b>	<b>\$35,551,142</b>	<b>\$0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

#### Operating Budget Changes

##### Introduced Budget Non-Technical Changes

##### Adjust debt service estimates

Adjusts 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.

	2025	2026
General Fund	(\$12,112,253)	\$2,317,356

### 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 Appropriation	\$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
<b>2025 Total</b>	<b>\$0</b>	<b>\$2,767,913</b>	<b>\$1,793,163</b>	<b>0.00</b>	<b>15.00</b>	<b>15.00</b>
2026 Appropriation	\$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
<b>2026 Total</b>	<b>\$0</b>	<b>\$2,767,913</b>	<b>\$1,793,163</b>	<b>0.00</b>	<b>15.00</b>	<b>15.00</b>