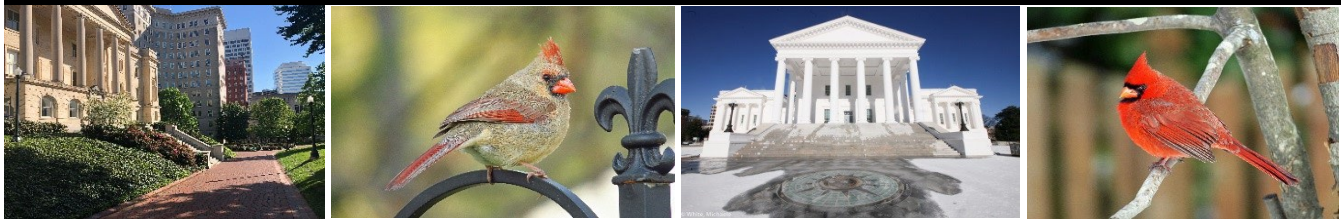


# Office of Finance

## 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 2027 Base Budget	FY 2027 Changes	FY 2027 Totals	FY 2028 Base Budget	FY 2028 Changes	FY 2028 Totals
<b>Total</b>	<b>\$2,838.77</b>	<b>\$29.09</b>	<b>\$2,867.86</b>	<b>\$2,838.77</b>	<b>\$58.24</b>	<b>\$2,897.01</b>
General	\$2,164.50	\$19.49	<b>\$2,183.99</b>	\$2,164.50	\$46.01	<b>\$2,210.51</b>
Special	\$14.34	\$1.83	<b>\$16.17</b>	\$14.34	\$1.83	<b>\$16.17</b>
Higher Education Operating	\$31.53	\$0.00	<b>\$31.53</b>	\$31.53	\$0.00	<b>\$31.53</b>
Commonwealth Transportation	\$0.19	\$0.01	<b>\$0.20</b>	\$0.19	\$0.01	<b>\$0.20</b>
Internal Service	\$50.05	\$6.84	<b>\$56.89</b>	\$50.05	\$10.15	<b>\$60.20</b>
Trust and Agency	\$152.98	\$1.56	<b>\$154.54</b>	\$152.98	\$1.56	<b>\$154.54</b>
Dedicated Special	\$421.81	\$0.02	<b>\$421.84</b>	\$421.81	\$0.02	<b>\$421.84</b>
Federal	\$3.38	(\$0.66)	<b>\$2.72</b>	\$3.38	(\$1.34)	<b>\$2.04</b>

### Authorized Positions for Office of Finance

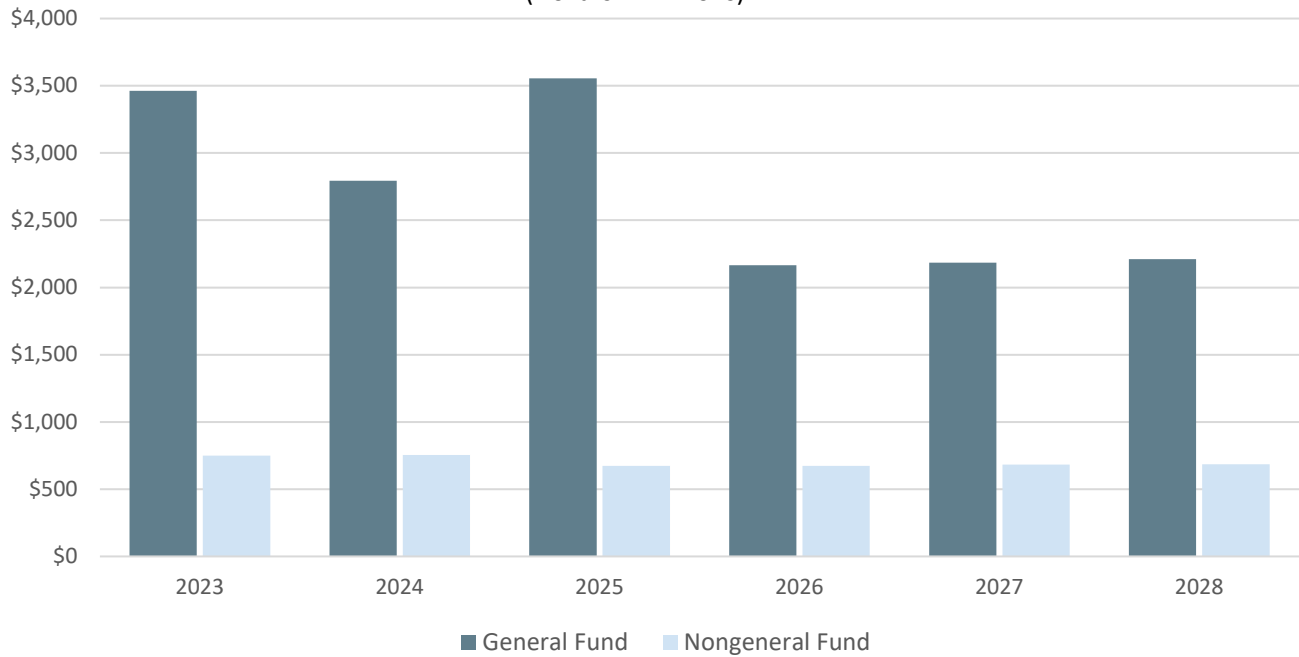
Funds	FY 2027 Base Budget	FY 2027 Changes	FY 2027 Totals	FY 2028 Base Budget	FY 2028 Changes	FY 2028 Totals
<b>Total</b>	<b>1,369.00</b>	<b>14.00</b>	<b>1,383.00</b>	<b>1,369.00</b>	<b>14.00</b>	<b>1,383.00</b>
General Fund	1,154.95	7.25	<b>1,162.20</b>	1,154.95	7.25	<b>1,162.20</b>
Nongeneral Fund	214.05	6.75	<b>220.80</b>	214.05	6.75	<b>220.80</b>



## Operating Budget History

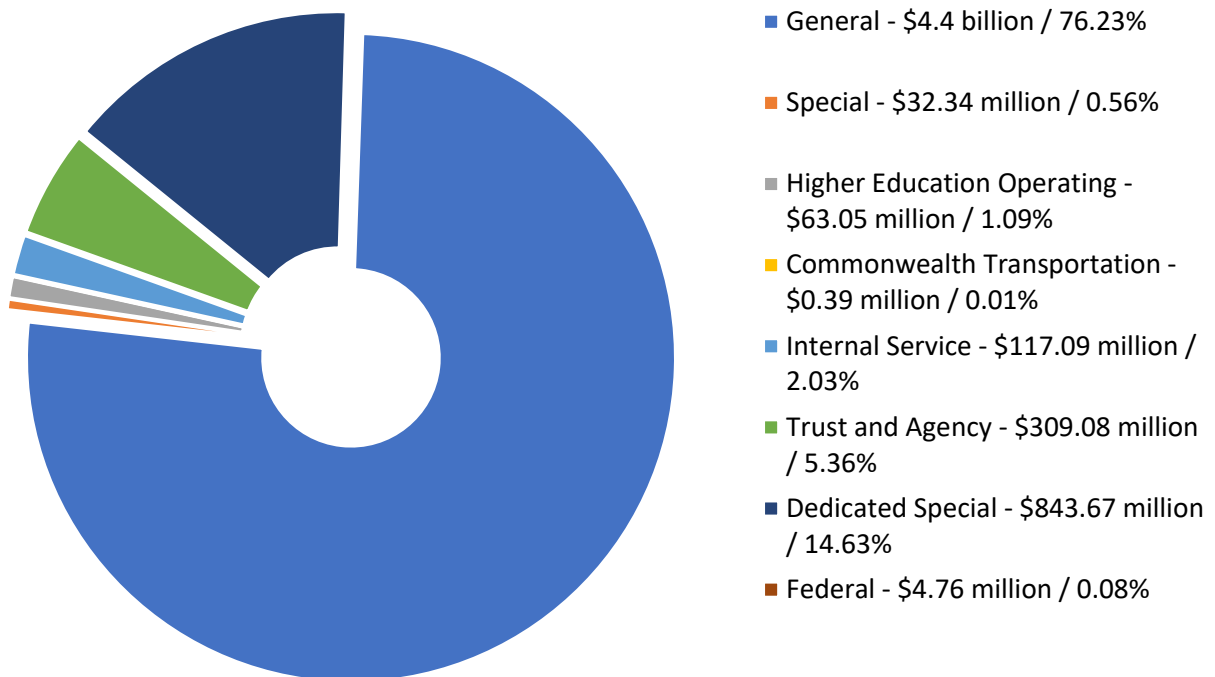
### Office of Finance

(Dollars in Millions)



## 2026-2028 Biennium Total Proposed Operating Budget

### Office of Finance



## Part B: Executive Biennial Budget - 2026-2028 Biennium

### Secretary of Finance

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
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
2026 Appropriation	\$816,339	\$0	\$770,424	4.00	0.00	4.00
2027 Base Budget	\$816,339	\$0	\$770,424	4.00	0.00	4.00
2027 Intro Changes	\$49,801	\$0	\$47,866	0.00	0.00	0.00
<b>2027 Total</b>	<b>\$866,140</b>	<b>\$0</b>	<b>\$818,290</b>	<b>4.00</b>	<b>0.00</b>	<b>4.00</b>
2028 Base Budget	\$816,339	\$0	\$770,424	4.00	0.00	4.00
2028 Intro Changes	\$49,801	\$0	\$47,866	0.00	0.00	0.00
<b>2028 Total</b>	<b>\$866,140</b>	<b>\$0</b>	<b>\$818,290</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 changes to agency information technology costs

Adjusts appropriation for changes to information technology and telecommunications usage budgeted in Central Appropriations, Item 470 C. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$6)	(\$6)

##### 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 470 D. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$2,168	\$2,168

##### 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 470 E. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$385)	(\$385)

##### 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 470 F. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$214	\$214

##### 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 470 G. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$1	\$1

##### 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 469 G. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$7,790	\$7,790

##### Adjust appropriation for centrally funded liability insurance premium charges

Adjusts appropriation for liability insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 470 J. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$58	\$58

##### Adjust appropriation for centrally funded other post-employment benefit rate changes

Adjusts appropriation for changes to state employee other post-employment benefit rates budgeted in Central Appropriations, Item 469 J. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$1,584)	(\$1,584)

##### Adjust appropriation for centrally funded retirement rate changes

Adjusts appropriation for changes to contribution rates for state employee retirement plans budgeted in Central Appropriations, Item 469 H. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$4,347)	(\$4,347)

## Part B: Executive Biennial Budget - 2026-2028 Biennium

### Adjust appropriation for centrally funded salary increases for state employees

Adjusts appropriation for the salary increases for state employees budgeted in Central Appropriations, Item 469 R. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$46,007	\$46,007

### Adjust appropriation for centrally funded workers' compensation premium changes

Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 469 O. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$115)	(\$115)

## Department of Accounts

### Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
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
2026 Appropriation	\$17,593,598	\$51,160,010	\$27,675,226	126.00	54.00	180.00
2027 Base Budget	\$17,593,598	\$51,160,010	\$27,675,226	126.00	54.00	180.00
2027 Intro Changes	\$1,464,259	\$6,828,394	(\$1,358,752)	1.00	3.00	4.00
<b>2027 Total</b>	<b>\$19,057,857</b>	<b>\$57,988,404</b>	<b>\$26,316,474</b>	<b>127.00</b>	<b>57.00</b>	<b>184.00</b>
2028 Base Budget	\$17,593,598	\$51,160,010	\$27,675,226	126.00	54.00	180.00
2028 Intro Changes	\$366,066	\$10,139,414	(\$942,586)	1.00	3.00	4.00
<b>2028 Total</b>	<b>\$17,959,664</b>	<b>\$61,299,424</b>	<b>\$26,732,640</b>	<b>127.00</b>	<b>57.00</b>	<b>184.00</b>

### 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 470 C. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$417,898)	(\$417,898)
Nongeneral Fund	(\$2,038,876)	(\$2,038,876)

#### Adjust appropriation for centrally funded changes to agency leased space costs

Adjusts appropriation for reduced charges to customer agencies for the Department of General Services to perform lease administration services budgeted in Central Appropriations, Item 470 I. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$368)	(\$368)
Nongeneral Fund	(\$149)	(\$149)

#### 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 470 D. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$11,151)	(\$11,151)
Nongeneral Fund	(\$4,630)	(\$4,630)

#### 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 470 E. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$4,886)	(\$4,886)
Nongeneral Fund	(\$7,819)	(\$7,819)

#### 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 470 F. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$3,761)	(\$3,761)
Nongeneral Fund	(\$1,790)	(\$1,790)

#### 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 470 G. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$14	\$14
Nongeneral Fund	\$827	\$827

#### 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 469 G. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$146,274	\$146,274
Nongeneral Fund	\$118,998	\$118,998

## Part B: Executive Biennial Budget - 2026-2028 Biennium

<b>Adjust appropriation for centrally funded liability insurance premium charges</b>			
Adjusts appropriation for liability insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 470 J. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	\$1,957	\$1,957
	Nongeneral Fund	\$1,123	\$1,123
<b>Adjust appropriation for centrally funded other post-employment benefit rate changes</b>			
Adjusts appropriation for changes to state employee other post-employment benefit rates budgeted in Central Appropriations, Item 469 J. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$20,009)	(\$20,009)
	Nongeneral Fund	(\$16,277)	(\$16,277)
<b>Adjust appropriation for centrally funded property insurance premium charges</b>			
Adjusts appropriation for property insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 470 M. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	\$601	\$601
	Nongeneral Fund	\$249	\$249
<b>Adjust appropriation for centrally funded retirement rate changes</b>			
Adjusts appropriation for changes to contribution rates for state employee retirement plans budgeted in Central Appropriations, Item 469 H. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$53,716)	(\$53,716)
	Nongeneral Fund	(\$45,580)	(\$45,580)
<b>Adjust appropriation for centrally funded salary increases for state employees</b>			
Adjusts appropriation for the salary increases for state employees budgeted in Central Appropriations, Item 469 R. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	\$581,845	\$581,845
	Nongeneral Fund	\$473,234	\$473,234
<b>Adjust appropriation for centrally funded workers' compensation premium changes</b>			
Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 469 O. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$1,336)	(\$1,336)
	Nongeneral Fund	(\$2,174)	(\$2,174)
<b>Introduced Budget Non-Technical Changes</b>			
<b>Adjust appropriation for the Cardinal Financials internal service fund</b>			
Adjusts nongeneral fund appropriation both years based on the projected operating expenses.		<b>2027</b>	<b>2028</b>
	Nongeneral Fund	\$3,617,566	\$5,431,367
<b>Adjust appropriation for the Cardinal Human Capital Management internal service fund</b>			
Adjusts nongeneral fund appropriation both years based on the projected operating expenses.		<b>2027</b>	<b>2028</b>
	Nongeneral Fund	\$4,041,988	\$5,159,488
<b>Adjust appropriation for the Payroll Service Bureau internal service fund</b>			
Adjusts nongeneral fund appropriation both years based on the projected operating expenses.		<b>2027</b>	<b>2028</b>
	Nongeneral Fund	\$190,230	\$417,847
<b>Adjust appropriation for the Performance Budgeting System internal service fund</b>			
Adjusts nongeneral fund appropriation both years based on the projected operating expenses.		<b>2027</b>	<b>2028</b>
	Nongeneral Fund	\$70,172	\$200,711
<b>Expand annual reporting automation</b>			
Provides additional general fund support to automate the process for compiling information from agencies and entities for the Annual Comprehensive Financial Report.		<b>2027</b>	<b>2028</b>
	General Fund	\$415,000	\$148,500
<b>Convert contractor to full-time equivalent position</b>			
Converts temporary position to a permanent full-time equivalent position. The position will provide administrative support to various units within the agency.		<b>2027</b>	<b>2028</b>
	Authorized Positions	1.00	1.00
<b>Replace information technology programs</b>			
Provides one-time funding in the first year to replace legacy information technology programs. The funding allows the agency to convert information technology programs to the new Cardinal Financials platform while maintaining ongoing operations.		<b>2027</b>	<b>2028</b>
	General Fund	\$831,693	\$0

## Part B: Executive Biennial Budget - 2026-2028 Biennium

### Expand Payroll Service Bureau

Improves customer service by providing appropriate staffing levels to ensure prompt and timely payroll processing.

	2027	2028
Nongeneral Fund	\$431,302	\$452,865
Authorized Positions	3.00	3.00

### Authorize working capital advance to expand the Cardinal Financials system

Authorizes a working capital advance, pursuant to a recommendation of the Cardinal Governance Committee, to expand the current Cardinal Financials system functionality.

## Department of Accounts Transfer Payments

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2023 Appropriation	\$2,358,113,028	\$588,400,824	\$250,198,633	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	\$1,275,362,240	\$498,206,085	\$197,720	0.00	1.00	1.00
2026 Appropriation	\$980,380,000	\$498,206,085	\$197,720	0.00	1.00	1.00
2027 Base Budget	\$980,380,000	\$498,206,085	\$197,720	0.00	1.00	1.00
2027 Intro Changes	\$0	(\$16)	\$0	0.00	0.00	0.00
<b>2027 Total</b>	<b>\$980,380,000</b>	<b>\$498,206,069</b>	<b>\$197,720</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>
2028 Base Budget	\$980,380,000	\$498,206,085	\$197,720	0.00	1.00	1.00
2028 Intro Changes	\$0	(\$16)	\$0	0.00	0.00	0.00
<b>2028 Total</b>	<b>\$980,380,000</b>	<b>\$498,206,069</b>	<b>\$197,720</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>

### 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 470 F. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
Nongeneral Fund	(\$124)	(\$124)

#### Adjust appropriation for centrally funded workers' compensation premium changes

Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 469 O. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
Nongeneral Fund	\$108	\$108

## Part B: Executive Biennial Budget - 2026-2028 Biennium

### Department of Planning and Budget

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
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
2026 Appropriation	\$9,315,486	\$0	\$8,415,386	59.00	0.00	59.00
2027 Base Budget	\$9,315,486	\$0	\$8,415,386	59.00	0.00	59.00
2027 Intro Changes	\$711,903	\$0	\$240,454	0.00	0.00	0.00
<b>2027 Total</b>	<b>\$10,027,389</b>	<b>\$0</b>	<b>\$8,655,840</b>	<b>59.00</b>	<b>0.00</b>	<b>59.00</b>
2028 Base Budget	\$9,315,486	\$0	\$8,415,386	59.00	0.00	59.00
2028 Intro Changes	\$711,903	\$0	\$240,454	0.00	0.00	0.00
<b>2028 Total</b>	<b>\$10,027,389</b>	<b>\$0</b>	<b>\$8,655,840</b>	<b>59.00</b>	<b>0.00</b>	<b>59.00</b>

#### 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 470 C. of Chapter 725, 2025 Acts of Assembly.		<u>2027</u>	<u>2028</u>
	General Fund	\$46,362	\$46,362

##### 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 470 D. of Chapter 725, 2025 Acts of Assembly.	General Fund	\$43,898	\$43,898
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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 470 E. of Chapter 725, 2025 Acts of Assembly.		<u>2027</u>	<u>2028</u>
	General Fund	(\$2,419)	(\$2,419)

##### 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 470 F. of Chapter 725, 2025 Acts of Assembly.		<u>2027</u>	<u>2028</u>
General Fund		(\$2,397)	(\$2,397)

##### 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 470 G. of Chapter 725, 2025 Acts of Assembly.		<u>2027</u>	<u>2028</u>
	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 469 G. of Chapter 725, 2025 Acts of Assembly.		<u>2027</u>	<u>2028</u>
	General Fund	\$129,752	\$129,752

##### Adjust appropriation for centrally funded liability insurance premium charges

Adjusts appropriation for liability insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 470 J. of Chapter 725, 2025 Acts of Assembly.		<u>2027</u>	<u>2028</u>
	General Fund	\$2,623	\$2,623

##### Adjust appropriation for centrally funded other post-employment benefit rate changes

Adjusts appropriation for changes to state employee other post-employment benefit rates budgeted in Central Appropriations, Item 469 J. of Chapter 725, 2025 Acts of Assembly.		<u>2027</u>	<u>2028</u>
General Fund		(\$12,254)	(\$12,254)

##### 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 470 M. of Chapter 725, 2025 Acts of Assembly.		<u>2027</u>	<u>2028</u>
General Fund	\$687	\$687	



## Part B: Executive Biennial Budget - 2026-2028 Biennium

### Adjust appropriation for centrally funded retirement rate changes

Adjusts appropriation for changes to contribution rates for state employee retirement plans budgeted in Central Appropriations, Item 469 H. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$49,163)	(\$49,163)

### Adjust appropriation for centrally funded salary increases for state employees

Adjusts appropriation for the salary increases for state employees budgeted in Central Appropriations, Item 469 R. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$555,386	\$555,386

### Adjust appropriation for centrally funded workers' compensation premium changes

Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 469 O. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$553)	(\$553)

### Introduced Budget Non-Technical Changes

#### Adjust appropriation among service areas

Adjusts appropriation among service areas based on expenditure history. This technical budget amendment does not increase the agency's appropriation.

## Department of Taxation

### Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
2023 Appropriation	\$110,235,175	\$12,511,087	\$79,653,348	907.00	56.00	963.00
2024 Appropriation	\$110,562,948	\$12,511,087	\$79,690,081	911.00	56.00	967.00
2025 Appropriation	\$1,232,322,626	\$13,426,065	\$86,498,618	930.00	56.00	986.00
2026 Appropriation	\$126,981,352	\$13,539,065	\$88,972,878	933.00	56.00	989.00
2027 Base Budget	\$126,981,352	\$13,539,065	\$88,972,878	933.00	56.00	989.00
2027 Intro Changes	\$5,277,444	\$1,735,636	\$5,816,098	4.00	0.00	4.00
<b>2027 Total</b>	<b>\$132,258,796</b>	<b>\$15,274,701</b>	<b>\$94,788,976</b>	<b>937.00</b>	<b>56.00</b>	<b>993.00</b>
2028 Base Budget	\$126,981,352	\$13,539,065	\$88,972,878	933.00	56.00	989.00
2028 Intro Changes	\$5,057,444	\$1,735,636	\$5,816,098	4.00	0.00	4.00
<b>2028 Total</b>	<b>\$132,038,796</b>	<b>\$15,274,701</b>	<b>\$94,788,976</b>	<b>937.00</b>	<b>56.00</b>	<b>993.00</b>

### 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 470 C. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$3,946,209	\$3,946,209
Nongeneral Fund	\$111,591	\$111,591

#### 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 470 D. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$1,727,763)	(\$1,727,763)
Nongeneral Fund	(\$45,499)	(\$45,499)

#### Adjust appropriation for centrally funded changes to agency vehicle fleet charges

Adjusts appropriation for reduced fleet vehicle operational rate charges billed by the Department of General Services budgeted in Central Appropriations, Item 470 H. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$2,450)	(\$2,450)
Nongeneral Fund	(\$3)	(\$3)

#### 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 470 E. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$140,324)	(\$140,324)
Nongeneral Fund	(\$18,544)	(\$18,544)

## Part B: Executive Biennial Budget - 2026-2028 Biennium

### 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 470 F. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$20,266)	(\$20,266)
	Nongeneral Fund	(\$989)	(\$989)

### 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 470 G. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$83)	(\$83)
	Nongeneral Fund	(\$15)	(\$15)

### 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 469 G. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	\$1,292,153	\$1,292,153
	Nongeneral Fund	\$55,279	\$55,279

### Adjust appropriation for centrally funded liability insurance premium charges

Adjusts appropriation for liability insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 470 J. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$5,469)	(\$5,469)

### Adjust appropriation for centrally funded other post-employment benefit rate changes

Adjusts appropriation for changes to state employee other post-employment benefit rates budgeted in Central Appropriations, Item 469 J. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$138,923)	(\$138,923)
	Nongeneral Fund	(\$5,944)	(\$5,944)

### 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 470 M. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	\$10,565	\$10,565

### Adjust appropriation for centrally funded retirement rate changes

Adjusts appropriation for changes to contribution rates for state employee retirement plans budgeted in Central Appropriations, Item 469 H. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$283,653)	(\$283,653)
	Nongeneral Fund	(\$12,134)	(\$12,134)

### Adjust appropriation for centrally funded salary increases for state employees

Adjusts appropriation for the salary increases for state employees budgeted in Central Appropriations, Item 469 R. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	\$4,044,996	\$4,044,996
	Nongeneral Fund	\$173,050	\$173,050

### Adjust appropriation for centrally funded workers' compensation premium changes

Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 469 O. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$1,824)	(\$1,824)
	Nongeneral Fund	(\$156)	(\$156)

### Remove one-time spending for equipment and contractual services

Removes one-time spending for equipment and contractual services used for development of open space values. The agency retains \$126,100 provided in the prior biennium for ongoing expenditures associated with this effort.		<b>2027</b>	<b>2028</b>
	General Fund	(\$9,938)	(\$9,938)

### Remove one-time spending for the replacement of unsupported systems

Remove one-time spending for the replacement of four unsupported critical systems. The agency retains \$1,485,000 provided in the prior biennium for ongoing expenditures associated with this effort.		<b>2027</b>	<b>2028</b>
	General Fund	(\$1,717,000)	(\$1,717,000)

### Remove one-time spending used to implement information technology security initiatives

Removes one-time spending used for data center security updates and creation of a data catalog. The agency retains \$938,009 provided in the prior biennium for ongoing expenditures associated with this effort.		<b>2027</b>	<b>2028</b>
	General Fund	(\$880,060)	(\$880,060)

## Part B: Executive Biennial Budget - 2026-2028 Biennium

### Remove one-time appropriation for Electronic Nicotine Delivery Systems fund

Removes appropriation for administrative costs associated with Electronic Nicotine Delivery Systems fund.

	2027	2028
Nongeneral Fund	(\$771,000)	(\$771,000)

### Introduced Budget Non-Technical Changes

#### Provide funding to implement and support security initiatives

Provides general fund appropriation for three positions to develop in-house cybersecurity initiatives.

	2027	2028
General Fund	\$537,051	\$537,051
Authorized Positions	3.00	3.00

#### Improve tax system communications and training for localities

Provides general fund appropriation for a position to maintain a SharePoint site that would provide communication between the Department of Taxation and localities.

	2027	2028
General Fund	\$374,223	\$154,223
Authorized Positions	1.00	1.00

#### Increase appropriation for Court Debt fund

Increases nongeneral fund appropriation for the Court Debt fund to cover increased operating costs.

	2027	2028
Nongeneral Fund	\$500,000	\$500,000

#### Increase appropriation for Outside Collection Agency fund

Provides nongeneral fund appropriation for the Outside Collections Agency fund to cover the additional costs of the increased collection effort.

	2027	2028
Nongeneral Fund	\$1,500,000	\$1,500,000

#### Increase appropriation for Railroad and Pipeline fund

Provides increase in nongeneral fund appropriation to cover the increased operating costs associated with administering the Railroad and Pipeline tax for the State Corporation Commission.

	2027	2028
Nongeneral Fund	\$250,000	\$250,000

### Add language to exempt the Department of Taxation from remote court records access fee

Exempts the Department of Taxation from paying court fees to remotely access land records.

### Transfer appropriation between service areas

Transfers general fund appropriation from Revenue Forecasting to Tax Policy Research and Analysis to align with the agency's internal budget.

## Part B: Executive Biennial Budget - 2026-2028 Biennium

### Department of the Treasury

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
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	\$14,421,728	\$71,484,516	\$14,995,252	31.70	87.30	119.00
2026 Appropriation	\$17,801,328	\$73,046,195	\$15,343,585	32.95	88.05	121.00
2027 Base Budget	\$17,801,328	\$73,046,195	\$15,343,585	32.95	88.05	121.00
2027 Intro Changes	(\$8,058,943)	\$1,595,745	\$1,823,412	2.25	3.75	6.00
<b>2027 Total</b>	<b>\$9,742,385</b>	<b>\$74,641,940</b>	<b>\$17,166,997</b>	<b>35.20</b>	<b>91.80</b>	<b>127.00</b>
2028 Base Budget	\$17,801,328	\$73,046,195	\$15,343,585	32.95	88.05	121.00
2028 Intro Changes	(\$8,058,943)	\$1,595,745	\$1,823,412	2.25	3.75	6.00
<b>2028 Total</b>	<b>\$9,742,385</b>	<b>\$74,641,940</b>	<b>\$17,166,997</b>	<b>35.20</b>	<b>91.80</b>	<b>127.00</b>

#### 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 470 C. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	\$38,108	\$38,108
	Nongeneral Fund	\$39,407	\$39,407

##### 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 470 E. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	\$910	\$910
	Nongeneral Fund	\$70,431	\$70,431

##### 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 470 F. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$563)	(\$563)
	Nongeneral Fund	(\$4,363)	(\$4,363)

##### 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 470 G. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$19)	(\$19)
	Nongeneral Fund	\$571	\$571

##### 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 469 G. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	\$60,013	\$60,013
	Nongeneral Fund	\$135,707	\$135,707

##### Adjust appropriation for centrally funded liability insurance premium charges

Adjusts appropriation for liability insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 470 J. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	\$4,156	\$4,156
	Nongeneral Fund	\$4,723	\$4,723

##### Adjust appropriation for centrally funded other post-employment benefit rate changes

Adjusts appropriation for changes to state employee other post-employment benefit rates budgeted in Central Appropriations, Item 469 J. of Chapter 725, 2025 Acts of Assembly.		<b>2027</b>	<b>2028</b>
	General Fund	(\$7,432)	(\$7,432)
	Nongeneral Fund	(\$16,805)	(\$16,805)

## Part B: Executive Biennial Budget - 2026-2028 Biennium

### 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 470 M. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$360	\$360
Nongeneral Fund	\$631	\$631

### Adjust appropriation for centrally funded retirement rate changes

Adjusts appropriation for changes to contribution rates for state employee retirement plans budgeted in Central Appropriations, Item 469 H. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$17,074)	(\$17,074)
Nongeneral Fund	(\$38,606)	(\$38,606)

### Adjust appropriation for centrally funded salary increases for state employees

Adjusts appropriation for the salary increases for state employees budgeted in Central Appropriations, Item 469 R. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	\$216,300	\$216,300
Nongeneral Fund	\$489,123	\$489,123

### Adjust appropriation for centrally funded workers' compensation premium changes

Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 469 O. of Chapter 725, 2025 Acts of Assembly.

	2027	2028
General Fund	(\$308)	(\$308)
Nongeneral Fund	(\$1,392)	(\$1,392)

### Remove one-time funding for wrongfully incarcerated individuals

Removes one-time funding approved for FY 2026 to compensate four individuals who were wrongfully incarcerated and awarded claims pursuant to § 8.01-195.11, Code of Virginia.

	2027	2028
General Fund	(\$9,003,762)	(\$9,003,762)

### Introduced Budget Non-Technical Changes

#### Fund position to support the Division of Risk Management

Provides nongeneral fund appropriation for a property claims coordinator within the Division of Risk Management to support the expanding needs of the property claims and risk management program.

	2027	2028
Nongeneral Fund	\$119,126	\$119,126
Authorized Positions	1.00	1.00

#### Provide funding for positions to develop information technology and security tools

Provides funding for five positions to build information technology tools and security software to improve the agency's cybersecurity.

	2027	2028
General Fund	\$650,368	\$650,368
Nongeneral Fund	\$797,192	\$797,192
Authorized Positions	5.00	5.00

## Treasury Board

### Operating Budget Summary

	General Fund	Nongeneral Fund	Personnel Cost
2023 Appropriation	\$954,233,341	\$37,571,715	\$0
2024 Appropriation	\$973,117,692	\$36,810,619	\$0
2025 Appropriation	\$1,006,876,637	\$36,131,510	\$0
2026 Appropriation	\$1,011,608,929	\$35,551,142	\$0
2027 Base Budget	\$1,011,608,929	\$35,551,142	\$0
2027 Intro Changes	\$20,044,706	(\$660,373)	\$0
<b>2027 Total</b>	<b>\$1,031,653,635</b>	<b>\$34,890,769</b>	<b>\$0</b>
2028 Base Budget	\$1,011,608,929	\$35,551,142	\$0
2028 Intro Changes	\$47,884,631	(\$1,338,857)	\$0
<b>2028 Total</b>	<b>\$1,059,493,560</b>	<b>\$34,212,285</b>	<b>\$0</b>

### Authorized Position Summary

	General Fund	Nongeneral Fund	Total Positions
2023 Appropriation	0.00	0.00	0.00
2024 Appropriation	0.00	0.00	0.00
2025 Appropriation	0.00	0.00	0.00
2026 Appropriation	0.00	0.00	0.00
2027 Base Budget	0.00	0.00	0.00
2027 Intro Changes	0.00	0.00	0.00
<b>2027 Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
2028 Base Budget	0.00	0.00	0.00
2028 Intro Changes	0.00	0.00	0.00
<b>2028 Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

### Operating Budget Changes

#### Introduced Budget Non-Technical Changes

##### Adjust funding for debt service estimates

Adjusts funding for updated estimates of debt service payments.

	2027	2028
General Fund	\$20,044,706	\$47,884,631
Nongeneral Fund	(\$660,373)	(\$1,338,857)

## Part B: Executive Biennial Budget - 2026-2028 Biennium

### Amend language to maintain tax-advantaged status of bonds

Amends language to allow the issuer of any tax-advantaged bonds the authority to use sale or disposition proceeds of financed real property as an effort to maintain the tax-advantaged status of the bonds.

## Board of Accountancy

	Operating Budget Summary			Authorized Position Summary		
	General Fund	Nongeneral Fund	Personnel Cost	General Fund	Nongeneral Fund	Total Positions
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
2026 Appropriation	\$0	\$2,767,913	\$1,793,163	0.00	15.00	15.00
2027 Base Budget	\$0	\$2,767,913	\$1,793,163	0.00	15.00	15.00
2027 Intro Changes	\$0	\$101,582	\$87,797	0.00	0.00	0.00
<b>2027 Total</b>	<b>\$0</b>	<b>\$2,869,495</b>	<b>\$1,880,960</b>	<b>0.00</b>	<b>15.00</b>	<b>15.00</b>
2028 Base Budget	\$0	\$2,767,913	\$1,793,163	0.00	15.00	15.00
2028 Intro Changes	\$0	\$101,582	\$87,797	0.00	0.00	0.00
<b>2028 Total</b>	<b>\$0</b>	<b>\$2,869,495</b>	<b>\$1,880,960</b>	<b>0.00</b>	<b>15.00</b>	<b>15.00</b>

### 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 470 C. of Chapter 725, 2025 Acts of Assembly.	Nongeneral Fund	<u>2027</u> \$14,145	<u>2028</u> \$14,145
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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 470 E. of Chapter 725, 2025 Acts of Assembly.	Nongeneral Fund	<u>2027</u> (\$668)	<u>2028</u> (\$668)
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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 470 F. of Chapter 725, 2025 Acts of Assembly.	Nongeneral Fund	<u>2027</u> (\$262)	<u>2028</u> (\$262)
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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 470 G. of Chapter 725, 2025 Acts of Assembly.	Nongeneral Fund	<u>2027</u> \$18	<u>2028</u> \$18
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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 469 G. of Chapter 725, 2025 Acts of Assembly.	Nongeneral Fund	<u>2027</u> \$16,400	<u>2028</u> \$16,400
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##### Adjust appropriation for centrally funded liability insurance premium charges

Adjusts appropriation for liability insurance premiums billed by the Department of the Treasury's Division of Risk Management budgeted in Central Appropriations, Item 470 J. of Chapter 725, 2025 Acts of Assembly.	Nongeneral Fund	<u>2027</u> \$117	<u>2028</u> \$117
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##### Adjust appropriation for centrally funded other post-employment benefit rate changes

Adjusts appropriation for changes to state employee other post-employment benefit rates budgeted in Central Appropriations, Item 469 J. of Chapter 725, 2025 Acts of Assembly.	Nongeneral Fund	<u>2027</u> (\$2,670)	<u>2028</u> (\$2,670)
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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 470 M. of Chapter 725, 2025 Acts of Assembly.	Nongeneral Fund	<u>2027</u> \$687	<u>2028</u> \$687
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**Part B: Executive Biennial Budget - 2026-2028 Biennium**

		<u>2027</u>	<u>2028</u>
<b>Adjust appropriation for centrally funded retirement rate changes</b>			
Adjusts appropriation for changes to contribution rates for state employee retirement plans budgeted in Central Appropriations, Item 469 H. of Chapter 725, 2025 Acts of Assembly.	Nongeneral Fund	(\$3,803)	(\$3,803)
<b>Adjust appropriation for centrally funded salary increases for state employees</b>			
Adjusts appropriation for the salary increases for state employees budgeted in Central Appropriations, Item 469 R. of Chapter 725, 2025 Acts of Assembly.	Nongeneral Fund	\$77,870	\$77,870
<b>Adjust appropriation for centrally funded workers' compensation premium changes</b>			
Adjusts appropriation for workers' compensation premiums budgeted in Central Appropriations, Item 469 O. of Chapter 725, 2025 Acts of Assembly.	Nongeneral Fund	(\$252)	(\$252)

**Introduced Budget Non-Technical Changes****Adjust appropriation to reflect current agency operations**

Adjusts nongeneral fund appropriation to align with the agency's current operations and expenditures. This amendment is technical in nature and nets to zero.