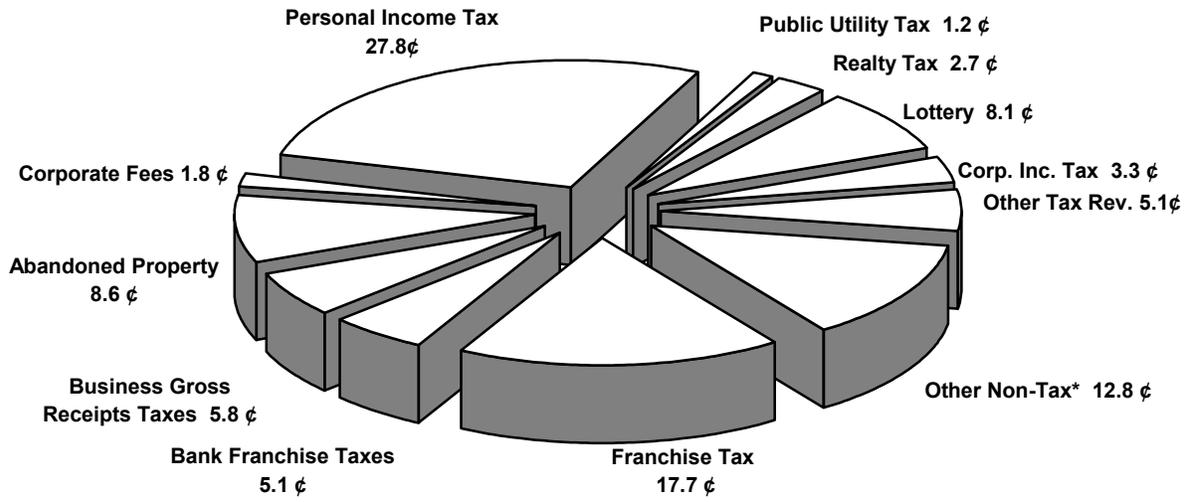


FINANCIAL SUMMARY

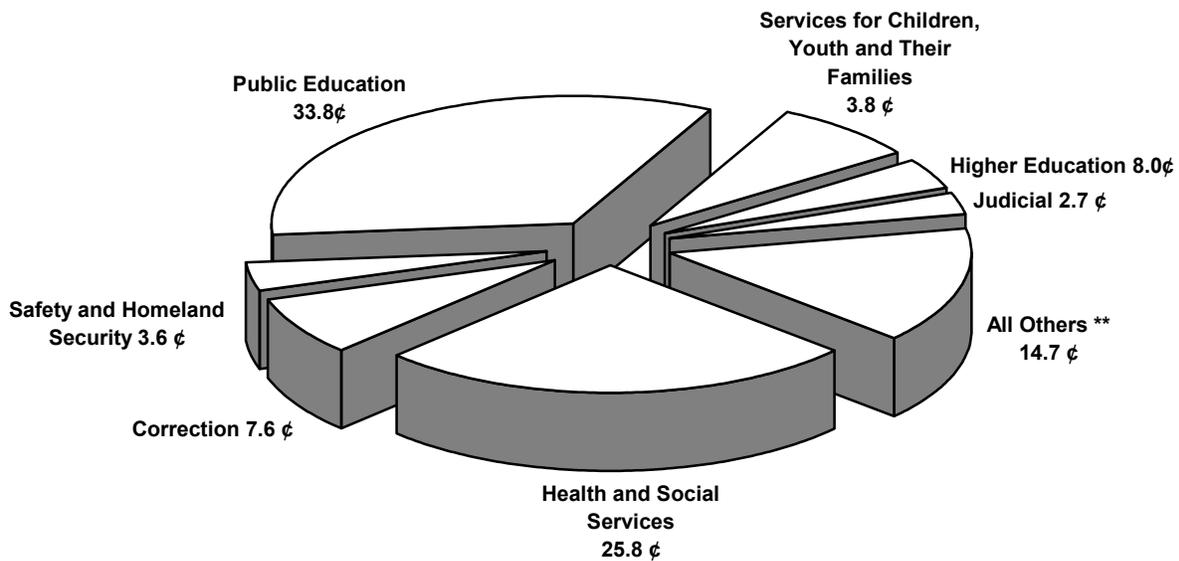
BUDGET DOLLAR GOVERNOR'S RECOMMENDED BUDGET Fiscal Year 2005

Sources of Funds (Net of Refunds)



* Includes Prior Year Unencumbered Cash Balance

Appropriations



** Includes One-Time Items

FINANCIAL SUMMARY

Estimated General Fund Revenue

The Delaware Economic and Financial Advisory Council (DEFAC), at the December 15, 2003 meeting, adopted a Fiscal Year 2005 revenue estimate of \$2,742.6 million.

	(\$ MILLIONS)		
	2003 Actual*	2004 Forecast	2005 Forecast
Revenue Categories			
Personal Income Taxes	\$ 839.9	\$ 878.9	\$ 935.7
Corporation Income Taxes	108.5	109.4	128.4
Franchise Taxes	448.2	522.3	523.2
Business and Occupational Gross Receipts Taxes	147.6	157.5	167.0
Hospital Board and Treatment Sales	81.9	80.7	79.2
Dividends and Interest	20.8	17.0	17.6
Public Utility Taxes	32.8	33.0	34.2
Cigarette Taxes	36.7	71.0	80.8
Estate Taxes	39.3	16.7	9.2
Realty Transfer Taxes	66.0	78.0	78.0
Insurance Taxes	53.6	53.6	55.3
Abandoned Property	231.5	245.0	245.0
Corporate Fees	39.2	47.5	50.7
Bank Franchise Taxes	141.5	136.1	146.2
Lottery Sales	213.0	223.6	232.1
Limited Partnerships & Limited Liability Corporations	25.0	51.4	56.5
Uniform Commercial Code	16.4	13.5	13.8
Other Revenue by Department	118.3	100.4	103.8
Total Receipts	\$ 2,660.0	\$ 2,835.6	\$ 2,956.7
LESS: Revenue Refunds	(223.6)	(217.0)	(214.1)
SUBTOTAL	\$ 2,436.4	\$ 2,618.6	\$ 2,742.6
PLUS: Abandoned Property			1.5
Other Revenue by Department			0.5
Hospital Board and Treatment Sales			(27.3)
Lottery Sales		(0.5)	(0.5)
TOTAL	\$ 2,436.4	\$ 2,618.1	\$ 2,716.8

* Amounts do not total due to rounding.

FINANCIAL SUMMARY

GENERAL FUND BUDGET BY DEPARTMENT BY FISCAL YEAR

	FISCAL YEAR 2004*	FISCAL YEAR 2005* RECOMMENDED
Legislative	\$ 12,028.2	\$ 12,179.0
Judicial	66,286.4	68,187.7
Executive	85,459.6 **	98,482.5 **
Technology and Information	29,309.4	32,972.5
Other Elective	44,198.7	65,137.7
Legal	28,605.1	30,553.6
State	14,679.9	14,784.9
Finance	17,159.4	17,937.9
Administrative Services	43,040.7	43,891.3
Health and Social Services	653,479.9	662,158.9
Children, Youth and Their Families	94,120.5	96,594.7
Correction	189,322.7	194,122.0
Natural Resources and Environmental Control	35,563.7	35,737.4
Safety and Homeland Security	90,994.1	92,233.5
Labor	6,126.2	6,198.6
Agriculture	6,599.0	6,726.8
Elections	3,308.3	3,447.1
Fire	3,897.9	3,923.2
National Guard	3,550.6	3,650.5
Exceptional Citizens	113.7	116.7
Higher Education	200,663.1	205,498.5
Public Education	816,596.2	866,431.8
STATE TOTAL	\$ 2,445,103.3	\$ 2,560,966.8

* Does not include funding for Grants-in-Aid and cash to the Bond and Capital Improvements Act.

** Includes One-Time Items to be allocated statewide.

FINANCIAL CHARTS

FISCAL OVERVIEW (\$ Million)

	Fiscal Year 2003 Actual*	Fiscal Year 2004 Estimated	Fiscal Year 2005 Projected
Revenue	\$ 2,436.4	\$ 2,618.1	\$ 2,716.8
Appropriations			
Budget	2,392.2	2,445.1	2,561.0
Grants	38.5	38.4	38.5
Supplementals			
-enacted	19.3	142.0	
-estimated		18.0	200.0
Total Appropriations	2,450.0	2,643.5	2,799.5
Continuing and Encumbered			
Appropriations (prior year)	216.6	173.3	155.5
Total	2,666.6	2,816.8	2,955.0
Less: Continuing & Encumbered			
Appropriations (current year)	(173.3)	(155.5)	(160.0)
Reversions	(39.3)	(11.0)	(10.0)
Total Ordinary Expenditures	2,454.1	2,650.3	2,785.0
Balances:			
Operating Balance	(17.7)	(32.2)	(68.2)
Prior Year Cash Balance	481.8	464.0	431.8
Cumulative Cash Balance	464.0	431.8	363.6
Less: Continuing & Encumbered			
Appropriations (current year)	(173.3)	(155.5)	(160.0)
Reserve	(128.9)	(136.5)	(146.5)
Unencumbered Cash Balance	161.8	139.8	57.1
Appropriation Limit			
Cumulative Cash Balance (prior year)	481.8	464.0	431.8
Less: Continuing & Encumbered			
Appropriations (current year)	(216.6)	(173.3)	(155.5)
Reserve (prior year)	(128.0)	(128.9)	(136.5)
Unencumbered Cash Balance	137.1	161.8	139.8
+Net Fiscal Year Revenue	2,436.4	2,618.1	2,716.8
Total (100% Limit)	2,573.4	2,779.9	2,856.6
X 98% Limit	0.98	0.98	0.98
APPROPRIATION LIMIT	\$ 2,522.0	\$ 2,724.3	\$ 2,799.5

Figures represent DEFAC revenue and expenditure estimates as of the December 15, 2003 meeting, plus Governor's Recommended Revenue and Expenditure adjustments.

*Amounts do not total due to rounding.

FINANCIAL CHARTS

BOND AND CAPITAL IMPROVEMENTS ACT ENACTED AND RECOMMENDED FUNDING SOURCES (\$ Thousand)

SOURCE	Enacted FY 2003	Enacted FY 2004	Governor's Recommended FY 2005
STATE CAPITAL PROJECTS (NON-TRANSPORTATION)			
General Obligation Bonds	\$ 118,240.0	\$ 125,700.0	\$ 135,840.0
Deauthorization of IRBs	170.0	180.0	-
First State Improvement Fund	25.0	-	-
Reversions and Reprogramming	42,091.5	40.0	-
Stripper Well Funds	200.0	-	-
Venture Capital Funds	-	-	2,700.0
Twenty-First Century Fund	2,400.0	1,000.0	500.0
General Funds	19,307.3	142,006.3	179,951.3
Sub-Total (Non-Transportation):	\$ 182,433.8	\$ 268,926.3	\$ 318,991.3
TRANSPORTATION PROJECTS			
Transportation Trust Fund	\$ 214,802.9	\$ 307,687.0	\$ 273,736.8
Transportation Trust Fund - Reauthorization	9,940.0	-	-
Sub-Total (Transportation):	\$ 224,742.9	\$ 307,687.0	\$ 273,736.8
GRAND TOTAL:	\$ 407,176.7	\$ 576,613.3	\$ 592,728.1