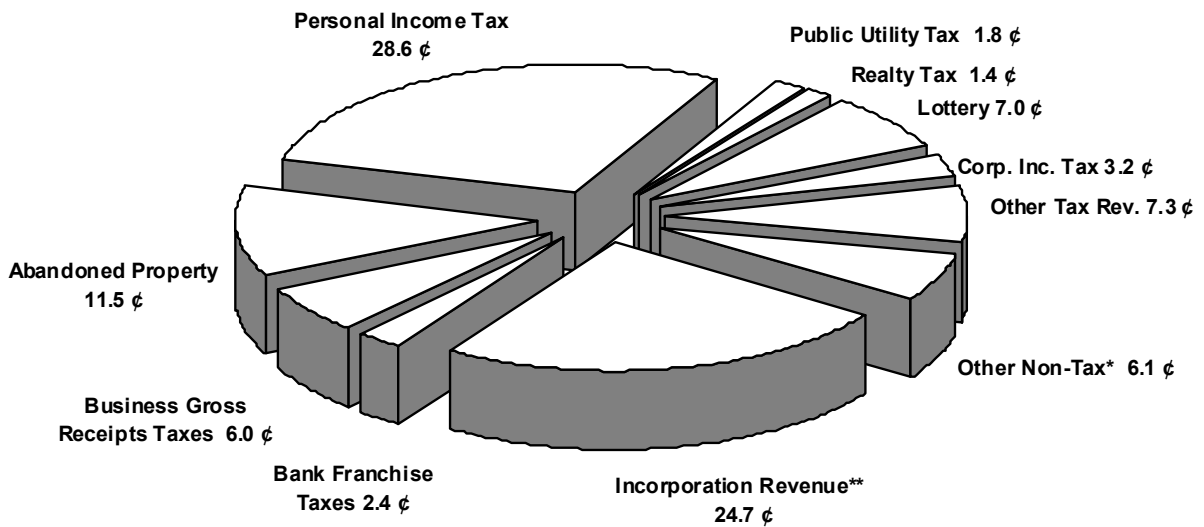


FINANCIAL SUMMARY

BUDGET DOLLAR GOVERNOR'S RECOMMENDED BUDGET Fiscal Year 2012

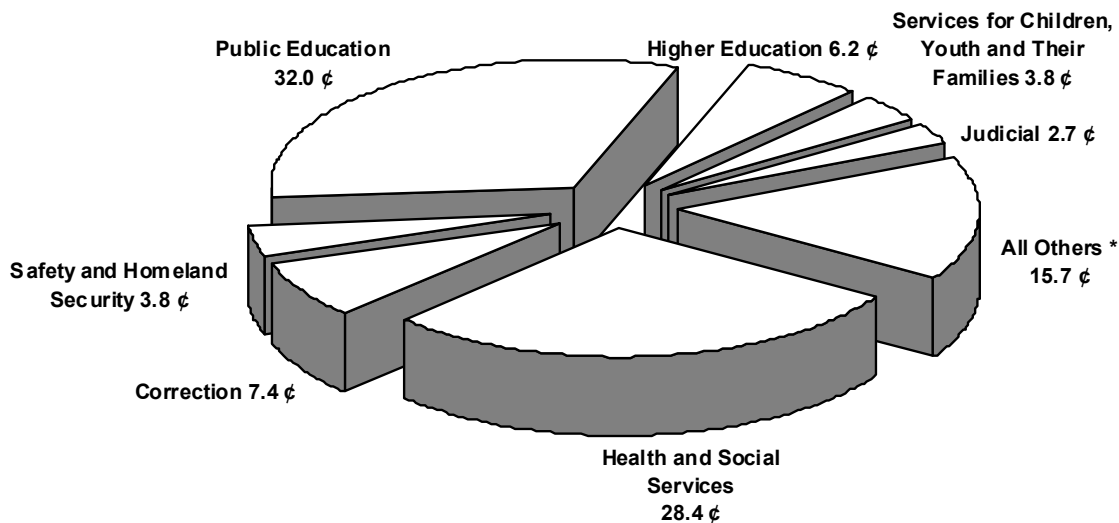
Sources of Funds (Net of Refunds)



* Includes Prior Year Unencumbered Cash Balance.

** Includes Corporate Franchise Taxes, Business Entity Fees, and Limited Partnerships & Limited Liability Corporations.

Appropriations



* Includes One-Time Items.

FINANCIAL SUMMARY

Estimated General Fund Revenue

The Delaware Economic and Financial Advisory Council (DEFAC), at the December 20, 2010 meeting, adopted a Fiscal Year 2012 revenue estimate of \$3,444.9 million.

| | (\$ MILLIONS) | | |
|---|------------------------|--------------------------|--------------------------|
| Revenue Categories | 2010 Actual | 2011 Forecast | 2012 Forecast |
| Personal Income Taxes | \$ 1,061.5 | \$ 1,136.7 | \$ 1,214.0 |
| Corporation Income Taxes | 125.6 | 175.8 | 150.9 |
| Franchise Taxes | 633.1 | 622.5 | 634.9 |
| Business and Occupational Gross Receipts Taxes | 194.6 | 195.0 | 214.5 |
| Hospital Board and Treatment Sales | 74.7 | 71.4 | 72.7 |
| Dividends and Interest | 10.9 | 11.0 | 12.1 |
| Public Utility Taxes | 56.7 | 59.5 | 62.5 |
| Cigarette Taxes | 132.3 | 133.0 | 133.0 |
| Estate Taxes | 0.3 | 24.0 | 25.0 |
| Realty Transfer Taxes | 46.9 | 42.5 | 31.7 |
| Insurance Taxes | 51.8 | 50.5 | 53.1 |
| Abandoned Property | 493.2 | 424.0 | 390.0 |
| Business Entity Fees | 74.9 | 79.8 | 83.8 |
| Bank Franchise Taxes | 54.0 | 76.3 | 84.3 |
| Lottery Sales | 275.5 | 272.8 | 252.1 |
| Limited Partnerships and Limited Liability Corporations | 145.0 | 156.5 | 164.3 |
| Uniform Commercial Code | 14.1 | 16.2 | 16.7 |
| Other Revenue by Department | 86.5 | 126.9 | 116.4 |
| Total Receipts | \$ 3,531.6 | \$ 3,674.4 | \$ 3,712.0 |
| LESS: Revenue Refunds | (296.4) | (314.7) | (267.1) |
| SUBTOTAL | \$ 3,235.1* | \$ 3,359.7 | \$ 3,444.9 |
| PLUS: Abandoned Property | | | 24.0 |
| Realty Transfer Taxes | | | 20.0 |
| Other Revenue | | | (33.8) |
| TOTAL | | | \$ 3,455.1 |

*This figure is not the sum of the component factors due to rounding of actual amounts.

FINANCIAL SUMMARY

GENERAL FUND BUDGET BY DEPARTMENT BY FISCAL YEAR

| | FISCAL YEAR 2011 | FISCAL YEAR 2012 RECOMMENDED |
|---|-----------------------------|---|
| Legislative | \$ 13,783.6 | \$ 14,335.8 |
| Judicial | 87,089.7 | 91,528.6 |
| Executive | 207,847.0 * | 192,190.0 * |
| Technology and Information | 33,962.0 | 34,399.3 |
| Other Elective | 179,313.2 | 150,807.9 |
| Legal | 42,385.0 | 44,711.9 |
| State | 26,629.4 | 27,376.8 |
| Finance | 13,568.2 | 14,177.5 |
| Health and Social Services | 891,599.4 | 975,234.3 |
| Children, Youth and Their Families | 125,481.8 | 129,428.9 |
| Correction | 243,450.7 | 254,603.9 |
| Natural Resources and Environmental Control | 33,211.8 | 34,664.1 |
| Safety and Homeland Security | 123,915.8 | 129,432.1 |
| Labor | 6,554.5 | 6,966.9 |
| Agriculture | 7,144.8 | 7,559.5 |
| Elections | 3,727.0 | 3,865.8 |
| Fire | 4,598.1 | 4,806.7 |
| National Guard | 4,207.2 | 4,321.5 |
| Exceptional Citizens | 166.3 | 169.3 |
| Higher Education | 212,455.8 | 213,650.7 |
| Public Education | 1,044,165.8 | 1,098,303.4 |
| STATE TOTAL | \$ 3,305,257.1 | \$ 3,432,534.9 |

*Fiscal Year 2011 includes One-Time Items to be allocated statewide and Fiscal Year 2012 Recommended includes One-Time Items to be allocated statewide.

FINANCIAL CHARTS

FISCAL OVERVIEW (\$ Million)

| | Fiscal Year 2010 Actual | Fiscal Year 2011 Estimated | Fiscal Year 2012 Projected |
|--------------------------------------|-------------------------------|----------------------------------|----------------------------------|
| Revenue | \$ 3,235.1 | \$ 3,359.7 | \$ 3,455.1 |
| Appropriations | | | |
| Budget | 3,091.5 | 3,305.3 | 3,432.5 |
| Grants | 35.4 | 35.2 | 35.2 |
| Supplementals | | | |
| -enacted | | 91.0 | |
| -estimated | | | 49.5 |
| Total Appropriations | 3,126.9 | 3,431.5 | 3,517.3* |
| Continuing and Encumbered | | | |
| Appropriations (prior year) | 183.7 | 184.9 | 276.6 |
| Total | 3,310.6 | 3,616.4 | 3,793.9 |
| Less: Continuing & Encumbered | | | |
| Appropriations (current year) | (184.9) | (276.6) | (200.0) |
| Reversions | (49.3) | (40.0) | (10.0) |
| Total Ordinary Expenditures | 3,076.5* | 3,299.7* | 3,583.9 |
| Balances | | | |
| Operating Balance | 158.6 | 60.0 | (128.8) |
| Prior Year Cash Balance | 378.5 | 537.1 | 597.1 |
| Cumulative Cash Balance | 537.1 | 597.1 | 468.3 |
| Less: Continuing & Encumbered | | | |
| Appropriations (current year) | (184.9) | (276.6) | (200.0) |
| Reserve | (186.4) | (186.4) | (186.4) |
| Unencumbered Cash Balance | 165.8 | 134.0* | 81.8* |
| Appropriation Limit | | | |
| Cumulative Cash Balance (prior year) | 378.5 | 537.1 | 597.1 |
| Less: Continuing & Encumbered | | | |
| Appropriations (prior year) | (183.7) | (184.9) | (276.6) |
| Reserve (prior year) | (186.4) | (186.4) | (186.4) |
| Unencumbered Cash Balance | 8.3* | 165.8 | 134.0* |
| +Net Fiscal Year Revenue | 3,235.1 | 3,359.7 | 3,455.1 |
| Total (100% Limit) | 3,243.4 | 3,525.5 | 3,589.1 |
| X 98% Limit | 0.98 | 0.98 | 0.98 |
| APPROPRIATION LIMIT | \$ 3,178.5 | \$ 3,455.0 | \$ 3,517.3 |

Figures represent DEFAC revenue and expenditure estimates as of the December 20, 2010 meeting, plus Governor's Recommended Revenue Adjustments.

*This figure is not the sum of the component factors due to rounding of actual amounts.

FINANCIAL CHARTS

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

| SOURCE | Enacted Fiscal Year 2010 | Enacted Fiscal Year 2011 | Governor's Recommended Fiscal Year 2012 |
|--|-----------------------------|-----------------------------|---|
| STATE CAPITAL PROJECTS | | | |
| General Obligation Bonds | \$ 159,500.0 | \$ 166,900.0 | \$ 172,755.0 |
| Reversions and Reprogramming | 52,100.0 | 4,858.7 | - |
| General Funds | - | 77,000.0 | 49,536.9 |
| Subtotal (Non-Transportation): | \$ 211,600.0 | \$ 248,758.7 | \$ 222,291.9 |
| TRANSPORTATION PROJECTS | | | |
| Transportation Trust Fund | \$ 35,709.0 | \$ 91,921.3 | \$ 198,226.9 |
| Transportation Trust Fund - Reauthorization | 37,188.0 | 35,068.9 | - |
| General Funds | - | 14,000.0 | - |
| Subtotal (Transportation): | \$ 72,897.0 | \$ 140,990.2 | \$ 198,226.9 |
| GRAND TOTAL: | \$ 284,497.0 | \$ 389,748.9 | \$ 420,518.8 |
| DEBT REDUCTION | | | |
| Debt Deauthorization | \$ - | \$ - | \$ (18,025.2) |