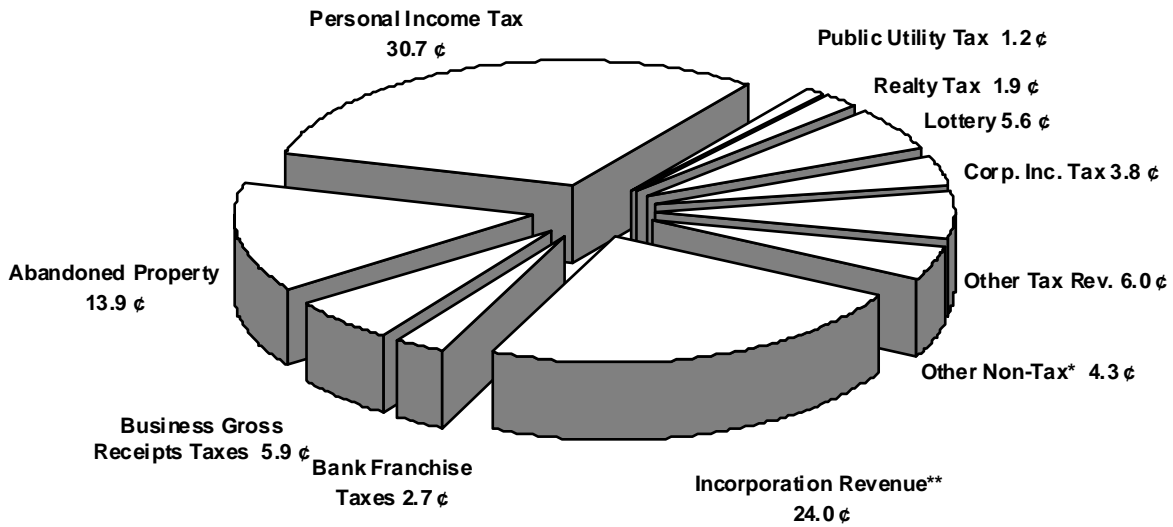


# FINANCIAL SUMMARY

## BUDGET DOLLAR GOVERNOR'S RECOMMENDED BUDGET Fiscal Year 2015

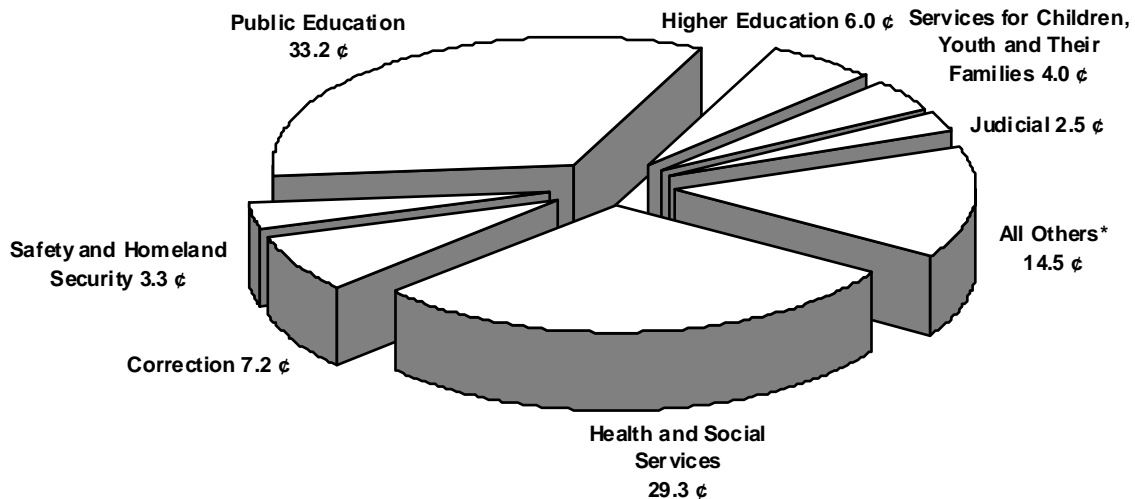
### Sources of Funds (Net of Refunds)



\* Includes Prior Year Unencumbered Cash Balance.

\*\* Includes Corporate Franchise Taxes, Business Entity Fees and Limited Partnerships and Limited Liability Companies.

### Appropriations



\* Includes Contingencies and One-Time Items.

## FINANCIAL SUMMARY

### ESTIMATED GENERAL FUND REVENUE

(\$ Millions)

The Delaware Economic and Financial Advisory Council (DEFAC), at the December 16, 2013 meeting, adopted a Fiscal Year 2015 revenue estimate of \$3,774.8 million.

Revenue Categories	2013 Actual	2014 Forecast	2015 Forecast
Personal Income Taxes	\$ 1,318.9	\$ 1,372.7	\$ 1,434.4
Corporation Income Taxes	205.7	239.0	198.2
Franchise Taxes	605.6	608.6	602.5
Gross Receipts Tax	226.3	232.0	236.6
Hospital Board and Treatment Sales	59.7	47.5	47.9
Dividends and Interest	6.3	7.6	9.5
Public Utility Taxes	44.5	47.0	47.0
Cigarette Taxes	115.2	112.5	109.8
Estate Taxes	5.3	12.0	12.0
Realty Transfer Taxes	42.3	63.0	61.0
Insurance Taxes	53.9	54.3	56.6
Abandoned Property	566.5	514.0	514.0
Business Entity Fees	89.8	94.3	97.1
Bank Franchise Taxes	103.5	102.7	109.5
Lottery Sales	235.3	224.1	224.8
Limited Partnerships and Limited Liability Companies	179.9	190.3	199.9
Uniform Commercial Code	16.9	17.4	17.8
Other Revenue by Department	89.6	92.4	98.7
<b>Total Receipts</b>	<b>\$ 3,965.2</b>	<b>\$ 4,031.4</b>	<b>\$ 4,077.3</b>
LESS: Revenue Refunds	(235.4)	(301.6)	(302.5)
<b>SUBTOTAL</b>	<b>\$ 3,729.8</b>	<b>\$ 3,729.8</b>	<b>\$ 3,774.8</b>
PLUS: Abandoned Property			40.0
Realty Transfer Taxes			16.0
Public Utility Tax			1.6
Tax Policy			46.3
<b>TOTAL</b>			<b>\$ 3,878.7</b>

# FINANCIAL SUMMARY

## GENERAL FUND BUDGET BY DEPARTMENT BY FISCAL YEAR (\$ Thousands)

	<b>FISCAL YEAR 2014</b>	<b>FISCAL YEAR 2015 RECOMMENDED</b>
Legislative	\$ 15,701.3	\$ 15,800.7
Judicial	94,063.9	95,073.8
Executive	139,799.4 *	157,779.3 *
Technology and Information	38,611.0	38,867.7
Other Elective	162,373.4	179,407.0
Legal	54,366.5	55,180.3
State	24,817.9	24,986.5
Finance	15,117.4	15,227.1
Health and Social Services	1,089,592.7	1,122,076.9
Services for Children, Youth and Their Families	153,708.0	155,049.8
Correction	269,680.1	274,445.7
Natural Resources and Environmental Control	36,338.8	37,104.8
Safety and Homeland Security	146,376.6	125,822.8
Labor	9,303.0	10,080.2
Agriculture	8,336.8	8,399.2
Elections	4,315.2	4,349.3
Fire Prevention Commission	5,294.5	5,378.6
Delaware National Guard	4,793.9	4,864.2
Advisory Council for Exceptional Citizens	196.8	198.7
Higher Education	227,606.2	229,948.3
Education	1,217,757.5	1,269,669.1
<b>STATE TOTAL</b>	<b>\$ 3,718,150.9</b>	<b>\$ 3,829,710.0</b>

\*Fiscal Year 2014 and Fiscal Year 2015 Recommended include Contingencies and One-Time Items to be allocated to other departments.

# FINANCIAL CHARTS

## FISCAL OVERVIEW

(\$ Millions)

	Fiscal Year 2013 Actual	Fiscal Year 2014 Estimated	Fiscal Year 2015 Estimated
Revenue	\$ 3,729.8	\$ 3,729.8	\$ 3,878.7
<b>Appropriations</b>			
Budget	3,586.8	3,718.1	3,829.7
Grants	44.2	44.8	45.2
Supplementals			
Enacted	53.4	60.9	
Estimated			37.7
Total Appropriations	3,684.4	3,823.8	3,912.6
<b>Continuing and Encumbered</b>			
Appropriations (prior year)	301.1	276.5	255.7
Total	3,985.5	4,100.2*	4,168.3
Less: Continuing and Encumbered Appropriations (current year)	(276.5)	(255.7)	(200.0)
Reversions	(50.5)	(50.0)	(10.0)
Total Ordinary Expenditures	3,658.5	3,794.5*	3,958.3
<b>Balances</b>			
Operating Balance	71.2*	(64.7)	(79.6)
Prior Year Cash Balance	564.6	635.8	571.1
Cumulative Cash Balance	635.8	571.1	491.5
Less: Continuing and Encumbered Appropriations (current year)	(276.5)	(255.7)	(200.0)
Reserve	(198.9)	(201.7)	(209.1)
Unencumbered Cash Balance	160.4	113.7	82.4
<b>Appropriation Limit</b>			
Cumulative Cash Balance (prior year)	564.6	635.8	571.1
Less: Continuing and Encumbered Appropriations (prior year)	(301.1)	(276.5)	(255.7)
Reserve (prior year)	(186.4)	(198.9)	(201.7)
Unencumbered Cash Balance	77.1	160.4	113.7
+Net Fiscal Year Revenue	3,729.8	3,729.8	3,878.7
Total (100% Limit)	3,806.9	3,890.2	3,992.4
X 98% Limit	0.98	0.98	0.98
<b>APPROPRIATION LIMIT</b>	<b>\$ 3,730.8</b>	<b>\$ 3,812.4</b>	<b>\$ 3,912.6</b>

Figures represent DEFAC revenue and expenditure estimates as of the December 16, 2013 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 (\$ Thousands)

Source	Enacted Fiscal Year 2013	Enacted Fiscal Year 2014	Governor's Recommended Fiscal Year 2015
<b>STATE CAPITAL PROJECTS</b>			
General Obligation Bonds	\$ 184,485.0	\$ 187,025.0	\$ 193,935.0
Reversions and Reprogramming	17,963.9	32,417.7	21,910.7
General Fund	53,426.1	58,331.0	37,649.5
<b>Subtotal (Non-Transportation):</b>	<b>\$ 255,875.0</b>	<b>\$ 277,773.7</b>	<b>\$ 253,495.2</b>
<b>TRANSPORTATION PROJECTS</b>			
Transportation Trust Fund	\$ 173,496.6	\$ 160,920.9	\$ 207,397.5
Transportation Trust Fund - Reauthorization	-	35,848.1	-
General Fund	-	2,550.0	-
<b>Subtotal (Transportation):</b>	<b>\$ 173,496.6</b>	<b>\$ 199,319.0</b>	<b>\$ 207,397.5</b>
<b>GRAND TOTAL:</b>	<b>\$ 429,371.6</b>	<b>\$ 477,092.7</b>	<b>\$ 460,892.7</b>