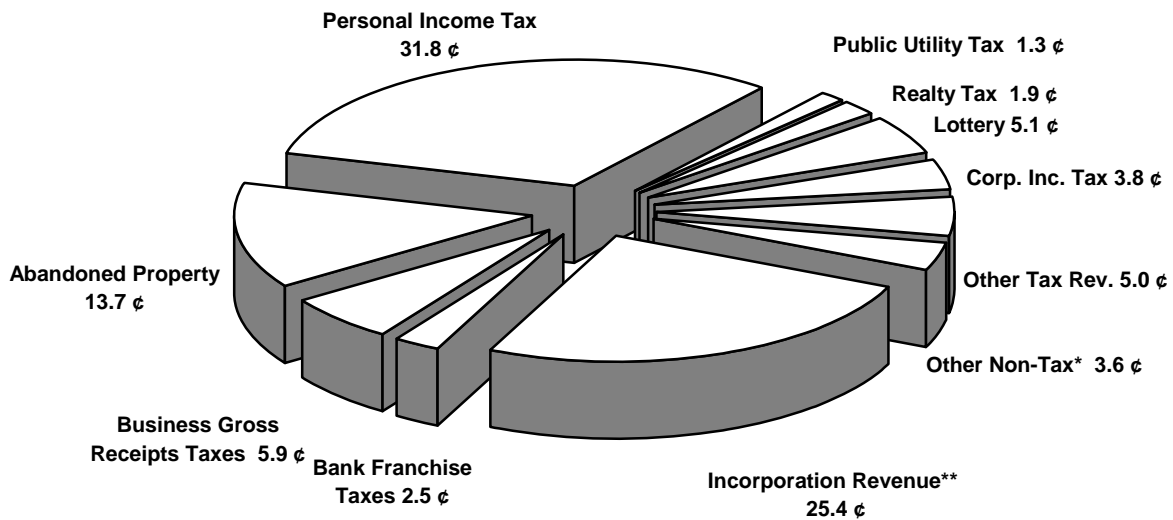


# FINANCIAL SUMMARY

## BUDGET DOLLAR GOVERNOR'S RECOMMENDED BUDGET Fiscal Year 2016

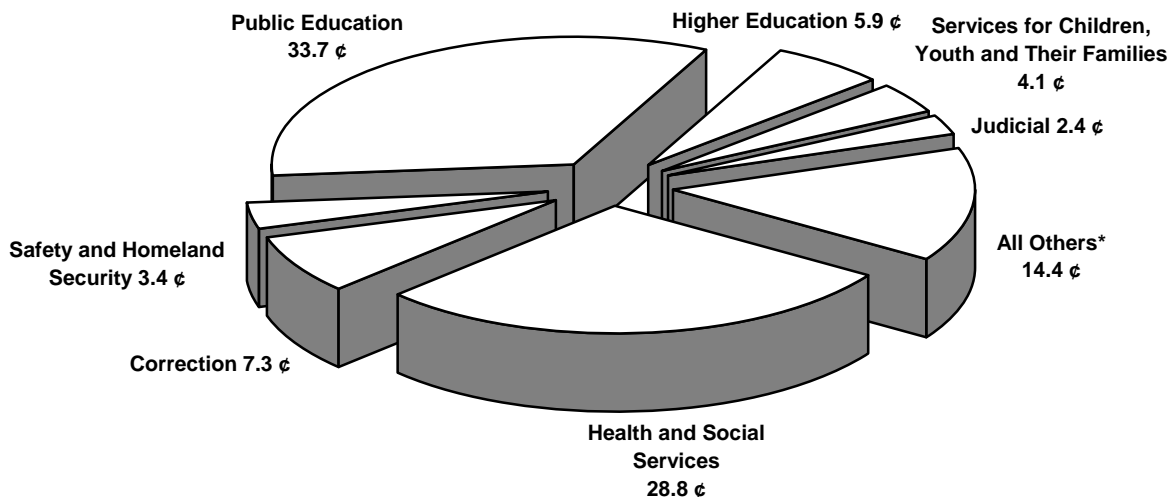
### Sources of Funds (Net of Refunds)



\* 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 15, 2014 meeting, adopted a Fiscal Year 2016 revenue estimate of \$3,885.0 million.

	<b>2014 Actual</b>	<b>2015 Forecast</b>	<b>2016 Forecast</b>
<b>Revenue Categories</b>			
Personal Income Taxes	\$ 1,385.0	\$ 1,432.1	\$ 1,500.5
Corporation Income Taxes	175.5	262.0	197.0
Franchise Taxes	625.6	656.2	660.1
Gross Receipts Tax	226.5	226.9	237.8
Hospital Board and Treatment Sales	48.9	46.1	45.9
Dividends and Interest	2.8	10.0	8.0
Public Utility Taxes	47.4	50.0	47.9
Cigarette Taxes	114.7	106.5	104.4
Estate Taxes	1.3	4.0	4.0
Realty Transfer Taxes	60.3	72.2	64.0
Insurance Taxes	53.0	54.5	53.5
Abandoned Property	474.9	554.0	514.0
Business Entity Fees	96.0	102.3	106.4
Bank Franchise Taxes	102.7	101.7	99.7
Lottery Sales	214.6	206.2	207.3
Limited Partnerships and Limited Liability Companies	195.8	242.1	254.2
Uniform Commercial Code	17.2	17.5	17.7
Other Revenue by Department	88.4	115.6	96.5
<b>Total Receipts</b>	<b>\$ 3,930.7</b>	<b>\$ 4,259.9</b>	<b>\$ 4,218.9</b>
<b>LESS: Revenue Refunds</b>	<b>(358.0)</b>	<b>(332.0)</b>	<b>(333.9)</b>
<b>SUBTOTAL</b>	<b>\$ 3,572.7</b>	<b>\$ 3,927.9</b>	<b>\$ 3,885.0</b>
<b>PLUS: Abandoned Property</b>			40.0
Realty Transfer Taxes			14.0
Public Utility Tax			5.0
Enhanced Collection Efforts			6.0
<b>TOTAL</b>			<b>\$ 3,950.0</b>

# FINANCIAL SUMMARY

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

	<b>FISCAL YEAR 2015</b>	<b>FISCAL YEAR 2016 RECOMMENDED</b>
Legislative	\$ 15,817.7	\$ 15,842.7
Judicial	95,059.8	95,124.0
Executive	149,664.3 *	165,914.6 *
Technology and Information	38,459.3	39,619.9
Other Elective	170,797.0	173,874.5
Legal	56,124.7	56,589.7
State	24,943.8	25,027.0
Finance	14,882.3	14,553.2
Health and Social Services	1,113,633.8	1,123,893.7
Services for Children, Youth and Their Families	154,607.7	157,651.7
Correction	277,487.9	284,692.5
Natural Resources and Environmental Control	37,179.4	37,048.3
Safety and Homeland Security	130,547.4	131,972.8
Labor	9,976.1	9,980.7
Agriculture	8,485.0	8,481.5
Elections	4,349.3	4,393.5
Fire Prevention Commission	5,375.1	5,349.1
Delaware National Guard	4,769.4	4,817.0
Advisory Council for Exceptional Citizens	199.1	244.6
Higher Education	229,594.1	230,387.9
Education	1,267,581.1	1,314,519.2
<b>STATE TOTAL</b>	<b>\$ 3,809,534.3</b>	<b>\$ 3,899,978.1</b>

\* Fiscal Year 2015 and Fiscal Year 2016 Recommended include Contingencies and One-Time Items to be allocated to other departments.

# FINANCIAL CHARTS

## FISCAL OVERVIEW

(\$ Millions)

	Fiscal Year 2014 Actual	Fiscal Year 2015 Estimated	Fiscal Year 2016 Estimated
Revenue	\$ 3,572.7	\$ 3,927.9	\$ 3,950.0
<b>Appropriations</b>			
Budget	3,718.1	3,809.5	3,900.0
Grants	44.8	45.4	45.4
Supplementals			
Enacted	60.9	23.8	
Estimated			15.0
Total Appropriations	3,823.8	3,878.7	3,960.4
Continuing and Encumbered			
Appropriations (prior year)	276.5	194.8	231.0
Total	4,100.2*	4,073.5	4,191.4
Less: Continuing and Encumbered			
Appropriations (current year)	(194.8)	(231.0)	(210.0)
Reversions	(111.3)	(35.0)	(10.0)
Total Ordinary Expenditures	3,794.1	3,807.5	3,971.4
<b>Balances</b>			
Operating Balance	(221.5)*	120.4	(21.4)
Prior Year Cash Balance	635.8	414.4	534.8
Cumulative Cash Balance	414.4*	534.8	513.4
Less: Continuing and Encumbered			
Appropriations (current year)	(194.8)	(231.0)	(210.0)
Reserve	(201.7)	(212.5)	(214.2)
Unencumbered Cash Balance	17.9	91.2*	89.2
Appropriation Limit			
Cumulative Cash Balance (prior year)	635.8	414.4	534.8
Less: Continuing and Encumbered			
Appropriations (prior year)	(276.5)	(194.8)	(231.0)
Reserve (prior year)	(198.9)	(201.7)	(212.5)
Unencumbered Cash Balance	160.4	17.9	91.2*
+Net Fiscal Year Revenue	3,572.7	3,927.9	3,950.0
Total (100% Limit)	3,733.1	3,945.8	4,041.2
X 98% Limit	0.98	0.98	0.98
<b>APPROPRIATION LIMIT</b>	<b>\$ 3,658.4</b>	<b>\$ 3,866.9</b>	<b>\$ 3,960.4</b>

Figures represent DEFAC revenue and expenditure estimates as of the December 15, 2014 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 2014	Enacted Fiscal Year 2015	Governor's Recommended Fiscal Year 2016
<b>STATE CAPITAL PROJECTS</b>			
General Obligation Bonds	\$ 187,025.0	\$ 197,450.0	\$ 197,500.0
Reversions and Reprogramming	32,417.7	44,722.1	34,259.9
General Fund	58,331.0	23,786.6	15,042.8
<b>Subtotal (Non-Transportation):</b>	<b>\$ 277,773.7</b>	<b>\$ 265,958.7</b>	<b>\$ 246,802.7</b>
<b>TRANSPORTATION PROJECTS</b>			
Transportation Trust Fund	\$ 160,920.9	\$ 146,626.3	\$ 139,044.0
Transportation Trust Fund - Reauthorization	35,848.1	8,375.0	-
General Fund	2,550.0	-	-
<b>Subtotal (Transportation):</b>	<b>\$ 199,319.0</b>	<b>\$ 155,001.3</b>	<b>\$ 139,044.0</b>
<b>GRAND TOTAL:</b>	<b>\$ 477,092.7</b>	<b>\$ 420,960.0</b>	<b>\$ 385,846.7</b>