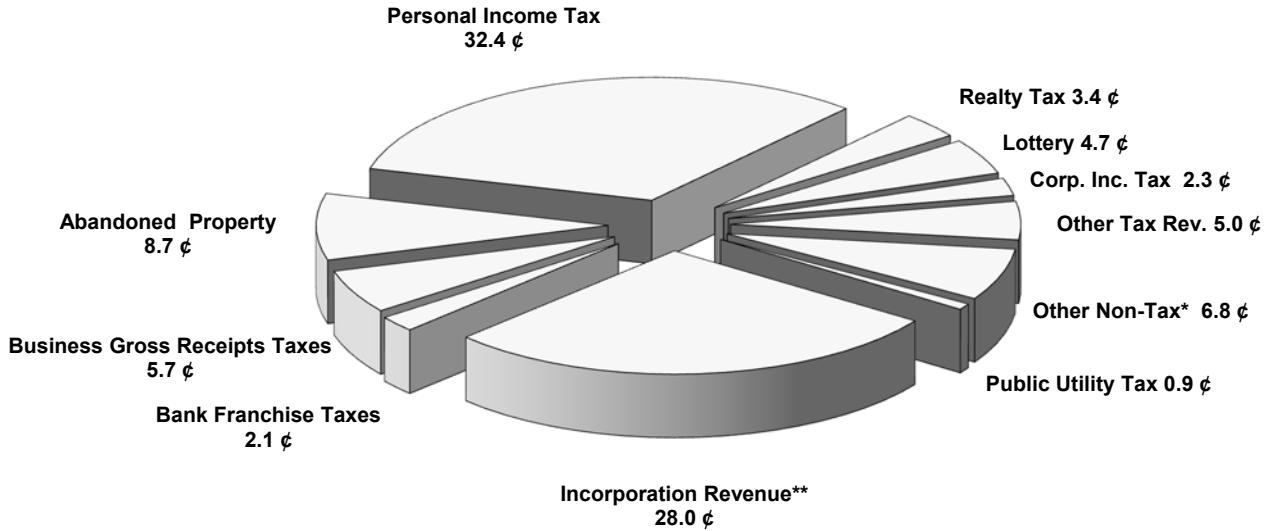


FINANCIAL SUMMARY

BUDGET DOLLAR GOVERNOR'S RECOMMENDED BUDGET Fiscal Year 2019

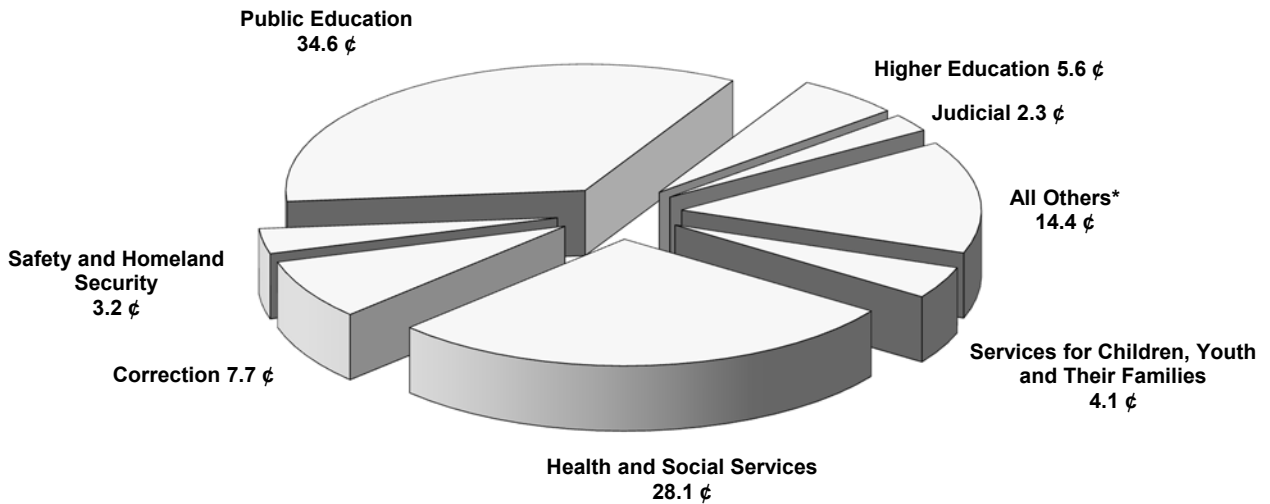
Sources of Funds (Net of Refunds)



* Includes Prior Year Unencumbered Cash Balance.

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

Operating Appropriations



* Includes Contingencies and One-Time Items.

FINANCIAL SUMMARY

GENERAL FUND REVENUE (\$ Millions)

The Delaware Economic and Financial Advisory Council (DEFAC), at the December 2017 meeting, adopted a Fiscal Year 2019 revenue estimate of \$4,316.4 million.

	Fiscal Year 2017 Actual	Fiscal Year 2018 Forecast	Fiscal Year 2019 Forecast
Personal Income Taxes	\$ 1,548.1	\$ 1,609.9	\$ 1,690.4
Corporation Income Taxes	157.4	146.4	140.0
Franchise Taxes	714.5	830.9	835.8
Gross Receipts Tax	239.5	241.6	253.7
Hospital Board and Treatment Sales	43.5	39.7	40.0
Dividends and Interest	3.9	10.7	11.1
Public Utility Taxes	43.7	43.0	38.0
Cigarette Taxes	112.3	122.0	125.7
Realty Transfer Taxes	96.4	142.0	156.3
Insurance Taxes	70.7	66.3	74.1
Abandoned Property	554.0	554.0	500.0
Business Entity Fees	110.8	113.0	115.3
Bank Franchise Taxes	88.2	88.3	93.6
Lottery Sales	205.1	211.5	210.8
Limited Partnerships and Limited Liability Companies	284.3	298.5	313.5
Uniform Commercial Code	19.5	22.4	22.8
Other Revenues	111.5	107.8	104.6
Total Receipts	\$ 4,403.4	\$ 4,648.0	\$ 4,725.7
LESS: Revenue Refunds	(390.1)	(408.3)	(409.3)
SUBTOTAL	\$ 4,013.2 *	\$ 4,239.7	\$ 4,316.4
ADJUSTMENTS:			
Realty Transfer Taxes			(5.0)
Abandoned Property			(1.0)
Other Revenues			1.5
			(4.5)
TOTAL			\$ 4,311.9

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

FINANCIAL SUMMARY

GENERAL FUND BUDGET BY DEPARTMENT (\$ Thousands)

	FISCAL YEAR 2018	FISCAL YEAR 2019 RECOMMENDED
Legislative	\$ 16,250.3	\$ 16,245.2
Judicial	96,236.4	96,955.8
Executive*	146,264.8	174,344.0
Technology and Information	41,829.5	41,938.9
Other Elective	194,341.0	192,037.0
Legal	59,478.1	59,859.6
Human Resources	-	12,890.5
State	23,291.9	24,980.1
Finance	14,467.4	14,407.6
Health and Social Services	1,178,420.7	1,194,077.2
Services for Children, Youth and Their Families	162,251.8	172,621.5
Correction	308,147.6	328,607.8
Natural Resources and Environmental Control	37,112.9	37,410.5
Safety and Homeland Security	135,189.8	137,527.1
Transportation	5,000.0	5,000.0
Labor	9,548.4	9,543.3
Agriculture	8,222.2	8,325.6
Elections	4,916.6	5,174.3
Fire Prevention Commission	5,405.8	5,341.2
Delaware National Guard	4,769.2	4,825.6
Advisory Council for Exceptional Citizens	247.7	247.5
Higher Education	237,069.5	237,425.8
Education	1,418,473.8	1,470,575.1
TOTAL	\$ <u>4,106,935.4</u>	\$ <u>4,250,361.2</u>

*Include Contingencies and One-Time Items to be allocated to other departments.

FINANCIAL SUMMARY

FISCAL OVERVIEW (\$ Millions)

	Fiscal Year 2017 Actual	Fiscal Year 2018 Estimated	Fiscal Year 2019 Estimated
Revenue	\$ 4,013.2	\$ 4,239.7	\$ 4,311.9
Appropriations			
Operating Budget	4,084.1	4,106.9	4,250.4
Grants-In-Aid	45.9	37.3	41.7
Supplemental	0.2	-	-
General Funds to Capital	12.6	-	100.4
Total Appropriations	4,142.8	4,144.2	4,392.5
Continuing and Encumbered			
Appropriations (prior year)	181.5	178.6	140.6
Total	4,324.3	4,322.8	4,533.2
Less: Continuing and Encumbered Appropriations (current year)	(178.6)	(140.6)	(150.0)
Reversions	(39.6)	(10.0)	(10.0)
Total Ordinary Expenditures	4,106.1	4,172.2	4,373.2
Balances			
Operating Balance	(93.1)	67.5	(61.3)
Prior Year Cash Balance	568.0	474.9	542.4
Cumulative Cash Balance	474.9	542.4	481.1
Less: Continuing and Encumbered Appropriations (current year)	(178.6)	(140.6)	(150.0)
Reserve	(221.1)	(231.6)	(236.3)
Unencumbered Cash Balance	75.2	170.2	94.8
Appropriation Limit			
Cumulative Cash Balance (prior year)	568.0	474.9	542.4
Less: Continuing and Encumbered Appropriations (prior year)	(181.5)	(178.6)	(140.6)
Reserve (prior year)	(214.8)	(221.1)	(231.6)
Unencumbered Cash Balance	171.7	75.2	170.2
Net Fiscal Year Revenue	4,013.2	4,239.7	4,311.9
Total (100% Limit)	4,184.9	4,314.9	4,482.1
X 98% Limit	0.98	0.98	0.98
APPROPRIATION LIMIT	\$ 4,101.1	\$ 4,228.6	\$ 4,392.5

Figures represent DEFAC revenue and expenditure estimates as of the December 2017 meeting plus Governor's Recommended Revenue Adjustments.

FINANCIAL SUMMARY

BOND AND CAPITAL IMPROVEMENTS FUNDING SOURCES

Source	Fiscal Year 2017	Fiscal Year 2018	Governor's Recommended Fiscal Year 2019
STATE CAPITAL PROJECTS			
General Obligation Bonds	\$ 202,420.0	\$ 207,290.0	\$ 215,595.0
Reauthorization and Reprogramming	21,211.5	61,408.6	38,728.1
One-Time Special Funds	-	3,568.5	1,919.0
General Funds	12,653.8	-	100,359.3
Subtotal:	\$ 236,285.3	\$ 272,267.1	\$ 356,601.4
TRANSPORTATION PROJECTS			
Transportation Trust Fund	\$ 265,147.7	\$ 317,750.5	\$ 320,921.1
GRAND TOTAL:	\$ <u>501,433.0</u>	\$ <u>590,017.6</u>	\$ <u>677,522.5</u>