



# **FY 2027 Public Hearing Budget Presentation**

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November 17, 2025

# DOF Senior Leadership Team

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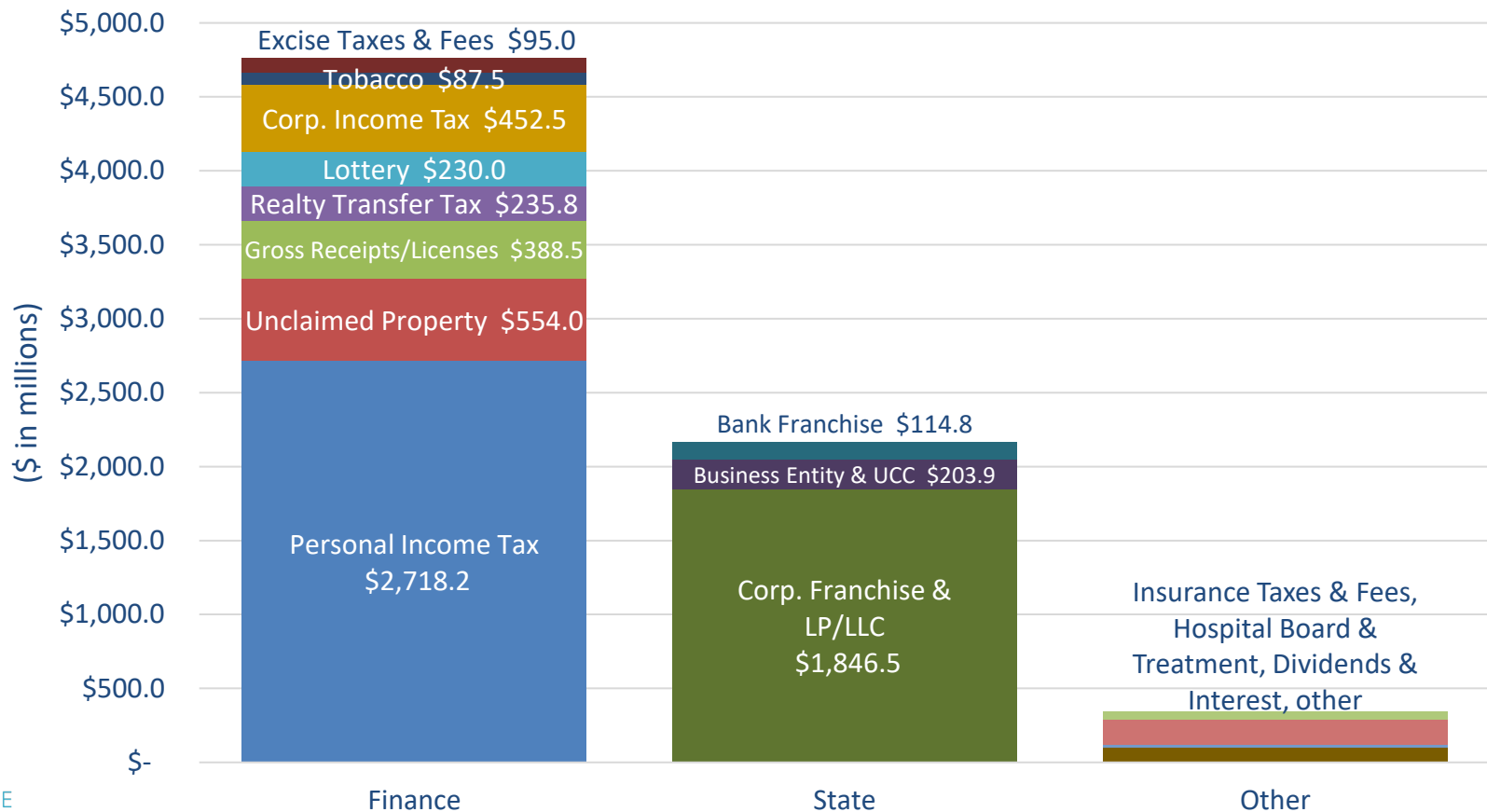


- **Michael Smith**, Secretary of Finance
- **Rebecca Goldsmith**, Deputy Secretary of Finance
- **Kyle Pritchard**, Director, Division of Accounting
- **Kathy Revel**, Director, Division of Revenue
- **Helene Keeley**, Director, State Lottery Office
- **Brenda Mayrack**, Director, Office of Unclaimed Property
- **David Roose**, Director of Research & Analysis
- **Joel Heller**, Director of Bond Finance
- **Charles Clark**, Executive Director of GEAR

**DOF Mission:** Promote Delaware's fiscal health fairly and efficiently by forecasting, generating, collecting and accounting for funds that are essential for state government services.



***DOF collects 65% of the State's Gross General Fund Revenues***



# DOF Divisions and Offices



## OFFICE OF THE SECRETARY

Boards (15 incl. DEFAC, Port, GEAR, Pension, etc.)

Bond Finance

Research & Analysis (Tax Policy)

# Department Priorities



- **Accounting** – Streamlining financial processes and control systems to reduce overhead and improve transparency
- **Revenue** – Collecting taxes and continuing to enhance the taxpayer experience
- **Lottery** – Driving sales growth to support the General Fund in partnership with the State’s casino, equine and retail industries
- **Unclaimed Property** – Providing fair, efficient and predictable holder compliance and owner claims services
- **Secretary’s Office** – Improving the State’s financial position
  - Bond finance
  - Revenue forecasting and policy analysis
  - GEAR (Government Efficiency & Accountability Review)

# Department Accomplishments

## – Division of Accounting

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- Completed **4,843 requests** for Service Desk assistance and **260 FSF training classes**
- Streamlining ACFR processes
- ERP modernization and implementation
- SWAT Team
- 4 CPA Firms contracted to assist state agencies
- Implementation of electronic payment (HB 208)

# Department Accomplishments – Division of Revenue

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- Processed **over 357,000** refunds (95%) requested year-to-date
- During the most recent tax year, DOR stopped **over \$100M** in fraudulent refund requests
- Began tax collections for:
  - Short-Term Rental Tax
  - Retail Marijuana Tax
- Live with Phase 3 of IRAS Implementation (October 6, 2025)

# Department Accomplishments – State Lottery Office



- Celebrated Delaware Lottery 50<sup>th</sup> Anniversary
  - Since 1975, the Lottery has contributed more than **\$6 BILLION** to the General Fund
  - Launch of first-ever \$50 instant ticket
  - Celebration event held at the Wilmington Riverfront
  - More to come!

*Happy  
Birthday!*





# Department Accomplishments - Office of Unclaimed Property



- Returned **over \$125M** to almost **16,000** claimants
- Completed the fifth year of the Money Match program, **returning close to \$400k** to thousands of Delaware taxpayers

Fiscal Year	# of Checks Mailed	Total Amount
2021	25,610	\$3,921,475
2022	3,466	\$453,302
2023	4,701	\$576,311
2024	2,706	\$357,269
2025	2,798	\$383,047
<b>TOTAL</b>	<b>39,281</b>	<b>\$5,691,404</b>

# Department Accomplishments - GEAR



- Led four State Efficiency Blitzes (SEBs) to advance Delaware's Ready in Six permitting efficiency strategy:
  - OMB/Office of State Planning Coordination Preliminary Land Use Service
  - DelDOT Traffic Impact Study
  - DelDOT Record and Entrance Plan
  - DNREC Subaqueous Permits

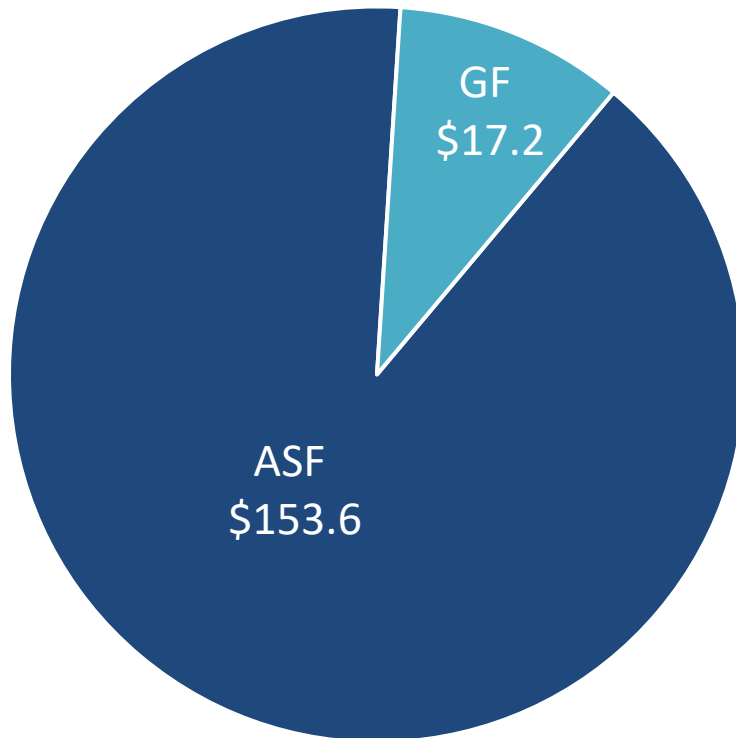


# DOF Budget Structure

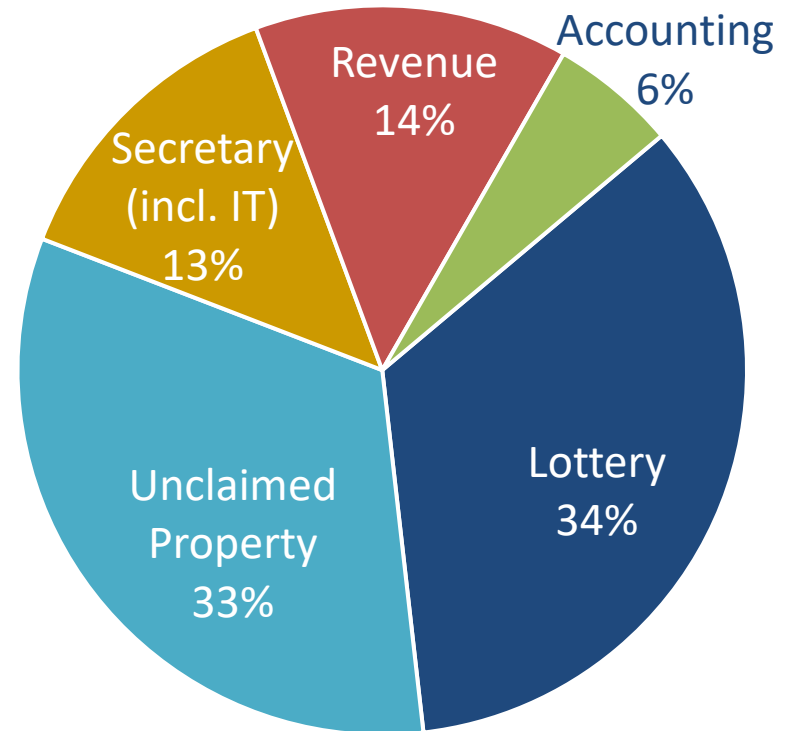
## FY 2026 Budget



By Fund (\$ in millions)



By Function



# FY 2027 Budget Priorities

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## **GF – Increase \$572.1 (3.3%)**

- \$572.1 Personnel Contingency
- No other General Fund Requests

## **ASF – Increase \$1,084.2 (0.7%)**

- \$628.4 – FY26 ASF Pay Policy
- \$455.8 – FY26 Position Annualizations for:
  - DOA Compliance Task Force
  - DOA State Accountant
  - DOA Deputy Principal Assistant
  - DOR Tax Auditors

# 1% Decrease Proposals



Appropriation	GF	ASF	Description
Personnel Costs	(\$101.0)	\$101.0	Switch fund 1.0 FTE Tax Auditor III from GF to ASF
Personnel Costs	(\$80.3)	\$80.3	Switch fund 1.0 FTE Fiscal Advisor I from GF to ASF
<b>TOTAL</b>	<b>(\$181.3)</b>	<b>\$181.3</b>	



DELAWARE  
DEPARTMENT OF  
**FINANCE**

**Thank you!**

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