DELAWARE
DEPARTMENT OF
FINANCE

FY 2028 Public Hearing Budget Presentation

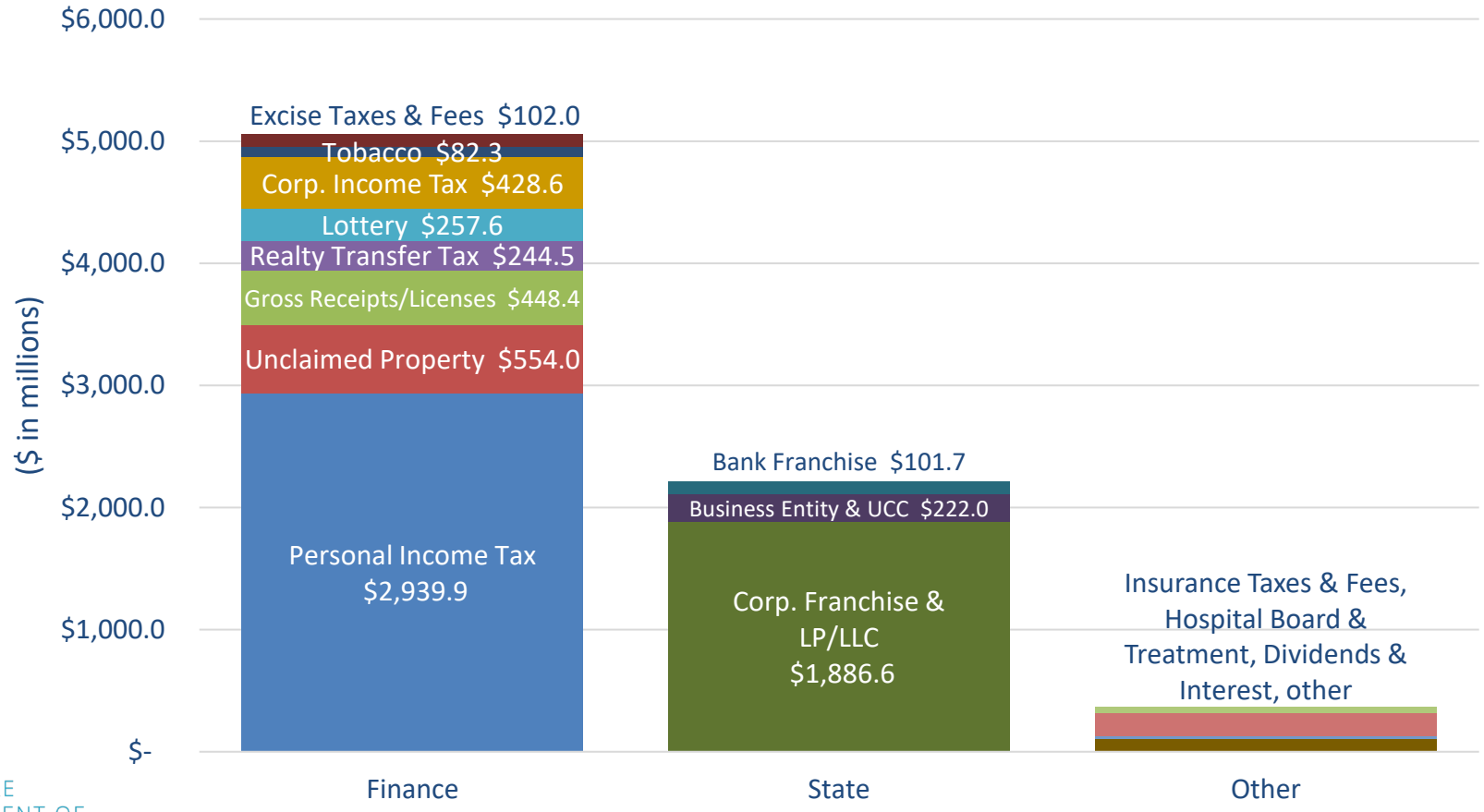
November 5th, 2026

DOF Senior Leadership Team

- **Michael Smith**, Secretary of Finance
- **Rebecca Goldsmith**, Deputy Secretary of Finance
- **Lisa Elder**, Acting Director, Division of Accounting
- **Kathy Revel**, Director, Division of Revenue
- **Helene Keeley**, Director, State Lottery Office
- **Kyle Pritchard**, Director, Office of Unclaimed Property
- **David Roose**, Director of Research & Analysis
- **Joel Heller**, Director of Bond Finance
- **Kylie Taylor-Roberts**, Deputy Principal Assistant

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 66% of the State's Gross General Fund Revenues



DELAWARE DEPARTMENT OF FINANCE

DOF Divisions and Offices

DIVISION OF REVENUE

Delaware Lottery Games

DIVISION OF ACCOUNTING

OFFICE OF UNCLAIMED PROPERTY

OFFICE OF THE SECRETARY

Boards (20 incl. DEFAC, Port, Pension, Legislative Committees, etc.)

Research & Analysis (Tax Policy)

Bond Finance

Department Priorities

- **Accounting** – Modernizing financial operations and strengthening controls to increase efficiency, accountability, and transparency
- **Revenue** – Maximizing compliance and collections while delivering a simpler, more responsive taxpayer experience
- **Lottery** – Growing revenue for the General Fund through strategic partnerships with Delaware's casino, equine, and retail industries
- **Unclaimed Property** – Delivering fair, efficient, and predictable compliance and claims services for holders and property owners
- **Secretary's Office** – Advancing Delaware's long-term fiscal strength through:
    - Bond finance
    - Revenue forecasting
    - Fiscal policy analysis and decision support

Department Accomplishments
Division of Accounting



- Implementation of electronic payment (HB 208)
- 6,322 Service desk requests and 258 FSF training classes
- ERP modernization and implementation progress
  - Contracted with Workday for new solution (completed 2/26)
  - Implementation partner selected by end of CY 2026
  - Project kick-off Q1 for 2027
- SWAT Team launch
  - Fully staffed and deployed
  - Rolled out FAC meeting with state partners
  - Completed 6 engagements to date

Department Accomplishments
Division of Revenue

Total Returns Processed

PIT	Withholding	GRT/License	CIT	Other
625,601	629,409	135,330	51,793	134,343

- 370,000+ PIT refunds processed
- $10M in fraudulent refund requests stopped

- Operational Enhancements
  - Implemented a tax practitioner hotline
  - Contracted with outside vendor to handle overflow calls to improve wait times
  - Implemented a dedicated call center for collections
  - Improved time frames (exception processing, interest payable, etc.)
- New Tax Policy Implementation

Department Accomplishments
State Lottery Office

- Expanded Player Opportunities
  - Launched Double Play, generating $435k in sales in its first 15 weeks
- Modernized Sports Wagering
  - Deployed Liberty and self-service kiosks statewide, with weekly retail sales exceeding $1M during football season
- Launch of iLottery in Fall 2025
  - Expanded player access while reinforcing retail partnerships and responsible gaming

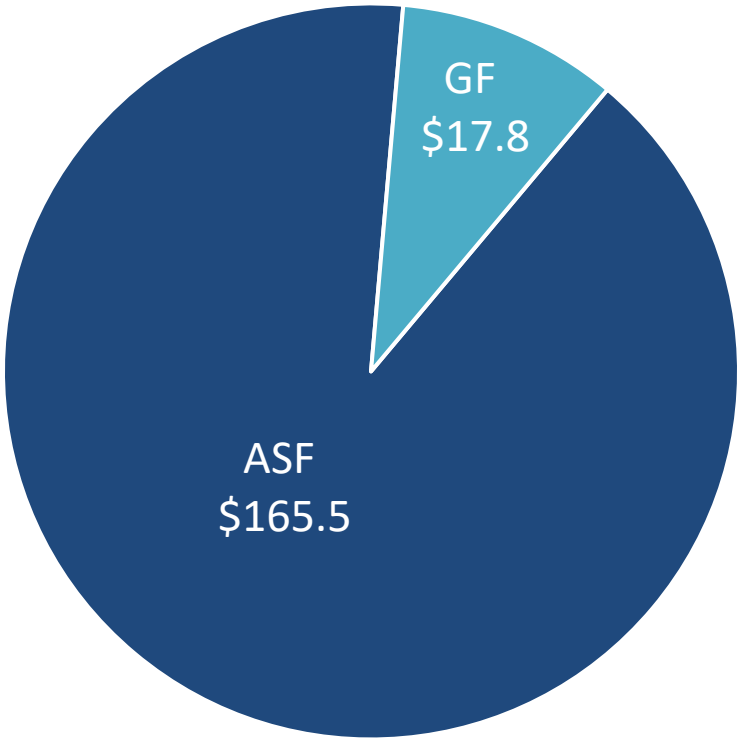
Department Accomplishments
Office of Unclaimed Property

- Returned **over $200M** to almost **17,450 claimants**
- Completed the sixth year of the Money Match program, **returning close to $1.2M** to thousands of Delaware taxpayers

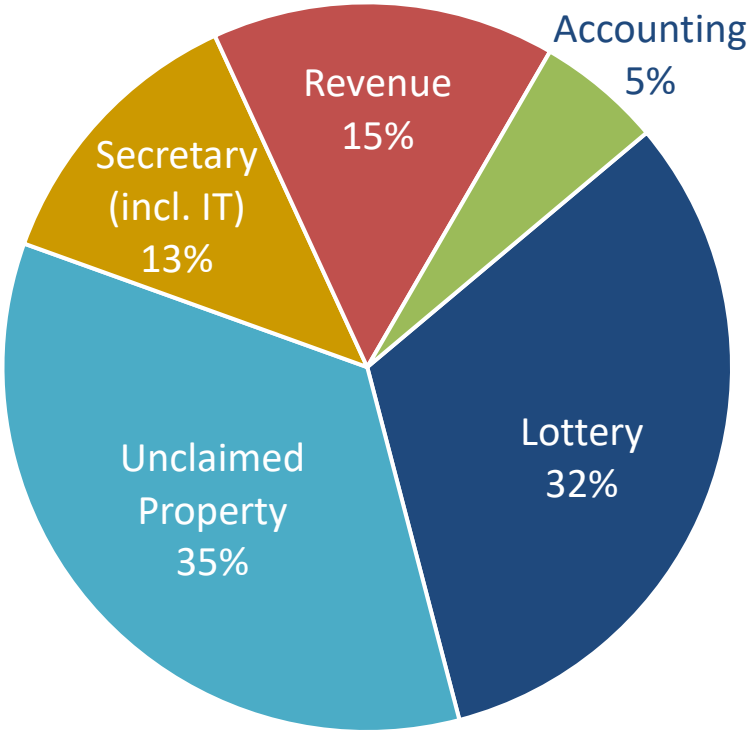
Calendar Year	# of Checks Mailed	Total Amount
2021	25,610	$3,921,475
2022	3,466	$453,302
2023	4,701	$576,311
2024	2,706	$357,269
2025	2,798	$383,047
2026	10,463	$1,111,537
TOTAL	**49,744**	**$6,802,941**

DOF Budget Structure
FY 2027 Budget

By Fund ($ in millions)



By Function



FY 2028 Budget Priorities

GF – Increase $547.7 (3.1%)

- $74.8 for 1.0 FTE Human Resources Advisor II
- $472.9 Personnel Contingency

ASF – Increase $824.4 (0.5%)

- $824.4 – FY27 ASF Pay Policy

1% Decrease Proposals

Appropriation	GF	ASF	Description
Personnel Costs	($99.7)	$99.7	Switch fund 1.0 FTE Tax Auditor III from GF to ASF
Personnel Costs	($83.1)	$83.1	Switch fund 1.0 FTE Fiscal Advisor I from GF to ASF
TOTAL	**($182.8)**	**$182.8**	



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Thank you!