



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

MICHAEL R. SMITH
SECRETARY OF FINANCE

June 1, 2026

TO: The Honorable Matt Meyer, Governor
Members of the 153rd. General Assembly

Attached is the monthly financial report for the month ending April 30, 2026. This report shows General Fund Activity and Financial Position on a cash basis of accounting. It can also be found on the internet under Monthly Financial Report at the following address:

<https://finance.delaware.gov/financial-reports/monthly-financial-report/>

If you have any questions or desire additional information, please contact this office.

Sincerely,

A handwritten signature in black ink, appearing to be "M. Smith", with a large loop at the end.

Michael R. Smith
Secretary of Finance

Attachment

OVERVIEW

GENERAL FUND CASH BALANCE

As of April 30, 2026, the General Fund cash balance has ending net operating cash of \$2.222 billion. This is the result of a \$2.925 billion beginning cash balance on July 1, 2025, a \$233.9 million operating cash deficit for FY 2026 and an allocation of \$469.3 million to the Budget Stabilization Fund.

There is no outstanding short-term general obligation debt for the fiscal year 2026.

As of April 30, 2026 (\$ Millions)

	<u>FY26</u>	<u>FY25</u>	<u>FY24</u>	<u>FY23</u>
Beginning Fiscal Year Cash	\$ 2,925.3	\$ 3,156.4	\$ 3,039.5	\$ 2,605.3
Operating Cash Surplus/(Deficit)	<u>(233.9)</u>	<u>(541.1)</u>	<u>(307.7)</u>	<u>(83.1)</u>
Ending Cash Balance	2,691.4	2,615.3	2,731.8	2,522.2
Allocated to the Budget Stabilization Fund	<u>(469.3)</u>	<u>(469.2)</u>	<u>(410.1)</u>	<u>(402.6)</u>
Net Operating Cash Balance	<u>\$ 2,222.1</u>	<u>\$ 2,146.1</u>	<u>\$ 2,321.7</u>	<u>\$ 2,119.6</u>

As required by the Constitution of the State of Delaware, Article VIII, § 6. (d), \$366.5 million was dedicated to the Budget Reserve Account of the General Fund.

The combined General Fund/Special Fund Cash Balance is \$7.335 billion. Of this amount, \$199.1 million from the American Rescue Plan Act (ARPA) is included in the Special Fund Cash Balance. ARPA expenditures through April 30, 2026, are \$825.4 million recorded in the Special Fund. Of the \$825.4 million, \$32.2 million represents a temporary interfund borrowing.

Effective July 1, 2025, as set forth in 29 Del. Code, §6533(k), \$469.3 million was allocated to the Budget Stabilization Fund, a special fund holding account that would require an act of the General Assembly to enable appropriation and spending authority.

State of Delaware
Statement of General Fund Cash Condition
As of 04/30/2026

	Fiscal Year 2026	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023
Beginning Fiscal Year Cash	\$ 2,925,329,052	\$ 3,156,377,571	\$ 3,039,535,259	\$ 2,605,280,364
Revenue				
Taxes	4,922,290,713	4,582,590,552	4,260,025,236	4,256,031,923
Licenses, Permits, Fines and Fees	232,804,682	236,944,953	202,350,230	220,502,493
Rentals & Sales	230,904,878	205,213,550	219,384,405	212,394,158
Earnings & Investments	153,986,696	129,056,071	104,244,590	20,474,561
Other Receipts	557,904,308	562,852,665	562,026,574	559,163,923
Total Receipts	<u>6,097,891,277</u>	<u>5,716,657,791</u>	<u>5,348,031,035</u>	<u>5,268,567,058</u>
Less Refund Disbursements	492,837,220	488,599,056	422,937,046	407,550,772
Total Revenue	<u>5,605,054,057</u>	<u>5,228,058,735</u>	<u>4,925,093,989</u>	<u>4,861,016,286</u>
Disbursements				
Legislature	42,180,102	59,858,195	65,976,075	109,368,747
Judicial	117,088,634	106,106,275	93,941,743	88,316,474
Executive	291,106,344	402,017,415	306,623,947	427,822,980
Department of Technology & Information	57,285,422	57,588,720	49,408,435	51,622,221
Other Elective Offices	268,032,276	276,253,665	281,584,770	297,266,912
Legal	74,821,845	70,927,981	71,273,441	63,589,192
Department of Human Resources	29,080,148	31,584,349	28,722,588	21,083,716
Department of State	120,208,713	180,399,303	155,313,925	109,584,675
Department of Finance	18,834,742	20,852,027	16,132,455	15,122,470
Department of Health & Social Services	1,527,326,833	1,385,681,402	1,328,109,508	1,188,844,183
Department of Services for Children, Youth, Families	165,825,419	157,106,364	145,483,254	139,474,173
Department of Correction	412,905,144	390,286,095	359,421,284	332,182,874
Department of Natural Resource & Environmental Control	89,062,319	96,838,568	79,993,498	70,989,532
Department of Safety & Homeland Security	208,923,210	208,645,512	164,727,233	144,735,654
Department of Transportation	5,961,331	5,000,000	5,000,000	5,000,270
Department of Labor	17,387,652	21,217,513	11,917,691	9,736,502
Department of Agriculture	16,808,351	15,780,826	18,603,373	11,858,497
Department of Elections	8,512,712	16,266,314	7,395,240	13,036,824
Fire Prevention Commission	8,245,818	8,343,514	6,267,171	5,494,259
Delaware National Guard	10,191,924	11,946,014	8,433,915	7,528,900
Advisory Council Exceptional Citizens	319,437	304,464	272,631	238,753
Higher Education	310,205,110	322,896,840	293,681,167	255,361,967
Department of Education	2,038,620,835	1,923,294,113	1,734,501,766	1,575,866,231
Total Disbursements	<u>5,838,934,321</u>	<u>5,769,195,469</u>	<u>5,232,785,110</u>	<u>4,944,126,006</u>
Ending Cash Balance	<u>\$ 2,691,448,788</u>	<u>\$ 2,615,240,837</u>	<u>\$ 2,731,844,138</u>	<u>\$ 2,522,170,644</u>

NOTES

1. This exhibit had been prepared using the best available data. It is however, preliminary in nature and subject to change pending formal audit.
2. The Fiscal Year is July 1 through June 30.

State of Delaware
Statement of General Fund Receipts and Refund Disbursements by Major Category
As of 04/30/2026

	Fiscal Year 2026	%	Fiscal Year 2025	%	Fiscal Year 2024	%	Fiscal Year 2023
		Change		Change		Change	
Receipts							
Personal Income Tax	\$ 2,409,709,087	9.5%	\$ 2,201,062,664	8.4%	\$ 2,030,444,885	5.8%	\$ 1,919,971,077
Franchise Tax	957,418,204	1.9%	939,582,475	-0.2%	941,067,916	-6.0%	1,000,769,375
Limited Partnership & LLC	296,708,274	16.2%	255,239,395	11.0%	229,885,184	4.2%	220,538,168
Business Entity Fees	151,451,209	9.4%	138,389,858	7.6%	128,566,925	-0.1%	128,725,443
Uniform Commercial Code	29,741,813	9.5%	27,152,166	10.8%	24,504,764	4.0%	23,567,983
Abandoned Property	554,000,000	-0.4%	556,066,311	-0.3%	557,911,761	0.7%	554,000,000
Gross Receipts Tax	381,728,670	16.5%	327,673,219	6.2%	308,530,431	4.4%	295,577,513
Lottery	215,153,353	14.6%	187,781,888	-7.8%	203,580,606	3.6%	196,446,596
Corporate Income Tax	354,870,097	-2.1%	362,538,071	7.0%	338,961,843	-3.6%	351,707,174
Realty Transfer Tax	197,209,153	2.9%	191,732,179	20.7%	158,898,168	-23.1%	206,732,805
Cigarette Tax	64,150,179	-6.3%	68,457,432	-5.2%	72,237,483	-8.7%	79,097,292
Bank Franchise Tax	57,366,934	-15.0%	67,484,947	18.7%	56,852,272	-5.8%	60,381,896
Insurance Tax and Fees	137,103,295	6.3%	128,940,303	104.1%	63,175,430	-20.5%	79,439,873
Hospital Board & Treatment	16,899,696	-0.7%	17,026,663	9.8%	15,506,620	-1.5%	15,745,546
Public Utility Tax	31,204,573	5.9%	29,457,666	5.0%	28,057,484	-4.3%	29,331,124
Alcohol Beverage Tax	26,073,907	0.4%	25,957,359	-0.2%	26,004,713	-2.6%	26,697,308
Dividends and Interest	153,986,197	19.3%	129,056,047	23.8%	104,244,553	409.3%	20,469,691
Other Revenue	63,116,636	0.1%	63,059,148	5.8%	59,599,997	0.4%	59,368,194
Total Receipts	6,097,891,277	6.7%	5,716,657,791	6.9%	5,348,031,035	1.5%	5,268,567,058
Refund Disbursements							
Personal Income Tax	275,039,551		272,580,400		211,371,956		191,948,575
Franchise Tax	10,729,347		18,743,784		19,994,022		10,033,748
Abandoned Property	178,565,852		120,952,729		110,706,885		137,388,948
Gross Receipts Tax	1,419,209		2,260,960		1,610,257		582,925
Corporate Income Tax	25,139,188		72,317,911		76,942,600		66,070,682
Cigarette Tax	229,593		95,182		331,618		70,083
Bank Franchise Tax	612,501		797,624		434,907		290,096
Insurance Tax and Fees	28,444		213,717		85,151		415,187
Miscellaneous Refunds	1,073,535		636,749		1,459,650		750,528
Total Refund Disbursements	492,837,220	0.9%	488,599,056	15.5%	422,937,046	3.8%	407,550,772
Net Receipts	\$ 5,605,054,057	7.2%	\$ 5,228,058,735	6.2%	\$ 4,925,093,989	1.3%	\$ 4,861,016,286

State of Delaware
Statement of General Fund Appropriation Balances
As of 04/30/2026

Departmental Expenditures	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Committed Expenditures	Encumbrances	Unencumbered Balance
Legislature	\$ 47,010,400	\$ 12,373,420	\$ 42,180,102	\$ -	\$ 1,794,295	\$ 15,409,423
Judicial	144,219,139	5,941,812	117,088,634	13,235	3,689,124	29,369,958
Executive	507,721,929	738,007,712	291,106,344	1,448	107,178,322	847,443,527
Department of Technology & Information	61,631,510	17,613,606	57,285,422	-	9,650,674	12,309,020
Other Elective Offices	322,090,930	370,213	268,032,276	(1)	518,613	53,910,255
Legal	93,733,969	924,330	74,821,845	96	1,357,910	18,478,448
Department of Human Resources	43,033,900	7,951,146	29,080,148	95,531	584,379	21,224,988
Department of State	141,638,394	87,286,455	120,208,713	-	8,997,995	99,718,141
Department of Finance	21,118,343	2,175,905	18,834,742	1,042	509,496	3,948,968
Department of Health & Social Services	1,812,647,765	153,928,579	1,527,326,833	797,681	85,029,079	353,422,751
Department of Services for Children, Youth, Families	224,573,200	23,017,433	165,825,419	13,766	34,858,054	46,893,394
Department of Correction	473,986,580	32,369,132	412,905,144	(1,827)	38,964,711	54,487,684
Department of Natural Resources & Environmental Control	117,848,976	138,320,282	89,062,319	19,194	73,357,977	93,729,768
Department of Safety & Homeland Security	242,515,200	20,188,219	208,923,210	11,373	7,227,412	46,541,424
Department of Transportation	5,000,000	8,600,000	5,961,331	-	535,412	7,103,257
Department of Labor	14,023,600	16,855,666	17,387,652	18,741	9,064,849	4,408,024
Department of Agriculture	19,322,800	817,242	16,808,351	5,172	406,971	2,919,548
Department of Elections	9,589,400	3,370,425	8,512,712	6,710	1,833,266	2,607,137
Fire Prevention Commission	9,743,900	122,049	8,245,818	-	36,091	1,584,040
Delaware National Guard	8,819,900	10,234,161	10,191,924	-	2,764,462	6,097,675
Advisory Council Exceptional Citizens	401,600	593	319,437	-	938	81,818
Higher Education	333,757,551	72,304,595	310,205,110	233,009	14,380,476	81,243,551
Department of Education	2,430,083,833	314,100,896	2,038,620,835	258,551	155,886,547	549,418,796
Total	<u>\$ 7,084,512,819</u>	<u>\$ 1,666,873,871</u>	<u>\$ 5,838,934,321</u>	<u>\$ 1,473,721</u>	<u>\$ 558,627,053</u>	<u>\$ 2,352,351,595</u>

NOTES

- Exhibit has been prepared using the best available data. Committed expenditures are representative of expenditures expected to be paid but have not been as of the date of this report. Additionally, the negative balances are expenditures that have been released from payment but not fully processed at the date of this report. However, the data is preliminary in nature and subject to change pending formal audit.
- Fiscal Year is July 1 through June 30.

STATE OF DELAWARE
Statement of General Fund Expenditures by Major Category
As of 04/30/2026
(Expressed in Thousands)

	Fiscal Year 2026	% Change	Fiscal Year 2025	% Change	Fiscal Year 2024	% Change	Fiscal Year 2023
Salaries and Wages	\$ 1,781,203.0	4.8%	\$ 1,699,857.0	9.0%	\$ 1,558,877.5	4.7%	\$ 1,488,517.6
Fringe Benefits (Less Pension)	678,147.0	6.2%	638,364.2	24.1%	514,249.8	10.4%	466,003.0
Pension Costs	432,296.0	-16.9%	520,364.7	23.2%	422,398.7	-29.1%	595,846.5
Medicaid	1,011,096.5	12.5%	898,965.2	2.2%	879,324.3	13.9%	772,154.8
Grants	669,557.8	-7.5%	723,567.5	7.4%	673,845.7	17.1%	575,475.2
Contractual Services	839,610.1	0.6%	835,007.3	6.6%	783,510.6	9.4%	715,890.1
Supplies and Materials	78,513.3	0.7%	77,993.2	12.9%	69,078.3	13.5%	60,867.2
Capital Outlay	138,594.1	-13.5%	160,304.3	65.1%	97,073.4	88.4%	51,522.1
Debt Service	209,916.5	-2.3%	214,772.1	-8.4%	234,426.8	7.6%	217,849.5
Total	\$ 5,838,934.3	1.2%	\$ 5,769,195.5	10.3%	\$ 5,232,785.1	5.8%	\$ 4,944,126.0