



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

MICHAEL R. SMITH
SECRETARY OF FINANCE

July 29, 2026

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

Attached is the monthly financial report for the month ending June 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 June 30, 2026, the General Fund cash balance has ending net operating cash of \$2.354 billion. This is the result of a \$2.925 billion beginning cash balance on July 1, 2025, a \$101.9 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 June 30, 2026 (\$ Millions)

	FY26	FY25	FY24	FY23
Beginning Fiscal Year Cash	\$ 2,925.3	\$ 3,156.4	\$3,039.5	\$ 2,605.3
Operating Cash Surplus/(Deficit)	(101.9)	(231.1)	116.8	434.2
Ending Cash Balance	2,823.4	2,925.3	3,156.3	3,039.5
Allocated to the Budget Stabilization Fund	(469.3)	(469.2)	(410.1)	(402.6)
Net Operating Cash Balance	<u>\$ 2,354.1</u>	<u>\$ 2,456.1</u>	<u>\$2,746.2</u>	<u>\$ 2,636.9</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 \$7.540 billion. Of this amount, \$166.7 million from the American Rescue Plan Act (ARPA) is included in the Special Fund Cash Balance. ARPA expenditures through June 30, 2026, are \$849.2 million recorded in the Special Fund. Of the \$849.2 million, \$21.6 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 06/30/2026

	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	6,315,328,771	5,996,011,198	5,665,150,631	5,696,578,498
Licenses, Permits, Fines and Fees	280,966,507	282,811,148	245,604,040	262,509,934
Rentals & Sales	282,626,204	253,945,807	268,622,134	260,724,529
Earnings & Investments	187,396,479	165,500,064	133,746,489	37,288,457
Other Receipts	566,880,151	572,428,054	582,484,479	574,008,756
Total Receipts	7,633,198,112	7,270,696,271	6,895,607,773	6,831,110,174
Less Refund Disbursements	615,984,785	576,413,850	546,682,749	535,983,715
Total Revenue	7,017,213,327	6,694,282,421	6,348,925,024	6,295,126,459
Disbursements				
Legislature	46,857,772	64,706,748	70,559,952	114,897,600
Judicial	143,570,316	129,748,445	115,814,433	108,195,111
Executive	407,756,281	474,010,214	364,119,636	465,931,323
Department of Technology & Information	68,901,546	74,963,184	59,002,247	60,564,804
Other Elective Offices	321,382,255	314,846,316	283,690,831	300,482,235
Office of Inspector General	21,516	-	-	-
Legal	91,745,660	86,676,212	86,614,919	77,859,088
Department of Human Resources	41,677,161	40,044,908	36,906,297	27,722,228
Department of State	136,649,184	192,041,342	165,146,474	119,148,422
Department of Finance	22,147,201	24,674,373	19,707,073	17,339,351
Department of Health & Social Services	1,804,553,421	1,678,717,558	1,590,020,296	1,441,897,737
Department of Services for Children, Youth, Families	205,626,874	193,862,966	182,447,330	172,610,509
Department of Correction	499,228,382	477,010,458	438,832,591	403,953,888
Department of Natural Resource & Environmental Control	110,664,543	117,690,533	95,003,236	87,183,682
Department of Safety & Homeland Security	253,999,713	252,225,739	204,196,458	183,489,667
Department of Transportation	6,002,152	5,000,000	5,000,000	9,282,000
Department of Labor	21,992,325	24,955,145	15,952,926	12,360,893
Department of Agriculture	18,900,577	18,449,119	22,927,077	14,244,849
Department of Elections	11,036,626	19,865,960	9,569,011	14,281,678
Fire Prevention Commission	10,218,119	10,175,349	7,954,354	6,760,978
Delaware National Guard	11,534,832	14,019,665	10,497,185	8,932,232
Advisory Council Exceptional Citizens	389,000	377,390	336,939	307,859
Higher Education	379,325,498	383,986,524	346,603,418	302,557,545
Department of Education	2,504,952,519	2,327,282,792	2,101,180,031	1,910,867,885
Total Disbursements	7,119,133,473	6,925,330,940	6,232,082,714	5,860,871,564
Ending Cash Balance	\$ 2,823,408,906	\$ 2,925,329,052	\$ 3,156,377,569	\$ 3,039,535,259

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 06/30/2026

	Fiscal Year 2026	% Change	Fiscal Year 2025	% Change	Fiscal Year 2024	% Change	Fiscal Year 2023
Receipts							
Personal Income Tax	\$ 2,939,915,708	8.2%	\$ 2,718,234,615	8.6%	\$ 2,503,297,443	4.5%	\$ 2,396,240,402
Franchise Tax	1,329,448,403	0.4%	1,324,421,476	0.2%	1,321,752,177	-5.4%	1,397,281,615
Limited Partnership & LLC	557,126,644	6.7%	522,099,558	5.3%	495,776,453	4.4%	474,862,868
Business Entity Fees	186,092,230	8.6%	171,394,707	7.6%	159,255,004	0.7%	158,096,627
Uniform Commercial Code	35,892,990	10.4%	32,497,528	9.4%	29,693,944	5.1%	28,248,544
Abandoned Property	554,000,000	0.0%	554,000,000	0.0%	554,000,000	0.0%	554,000,000
Gross Receipts Tax	448,421,074	15.4%	388,502,280	6.4%	365,189,713	3.4%	353,223,628
Lottery	257,600,000	12.0%	230,000,000	-6.5%	245,900,000	2.6%	239,600,000
Corporate Income Tax	428,626,564	-5.3%	452,466,204	6.2%	425,990,034	-6.9%	457,377,019
Realty Transfer Tax	244,479,067	3.7%	235,848,585	18.7%	198,743,771	-19.4%	246,724,827
Cigarette Tax	82,296,893	-5.9%	87,462,449	-5.3%	92,388,866	-11.9%	104,859,673
Bank Franchise Tax	101,688,573	-11.4%	114,769,536	14.4%	100,296,188	-5.2%	105,798,779
Insurance Tax and Fees	104,357,194	4.0%	100,337,710	9.1%	92,001,986	-14.4%	107,530,234
Hospital Board & Treatment	24,457,287	4.1%	23,496,662	5.0%	22,382,244	7.3%	20,856,686
Public Utility Tax	38,187,989	6.1%	35,990,005	4.4%	34,489,582	-3.3%	35,653,259
Alcohol Beverage Tax	31,357,963	-0.4%	31,493,519	-0.6%	31,680,317	-1.7%	32,230,396
Dividends and Interest	187,394,681	13.2%	165,500,039	23.7%	133,745,432	258.7%	37,282,344
Other Revenue	81,854,852	-0.4%	82,181,398	-7.7%	89,024,619	9.6%	81,243,273
Total Receipts	7,633,198,112	5.0%	7,270,696,271	5.4%	6,895,607,773	0.9%	6,831,110,174
Refund Disbursements							
Personal Income Tax	337,368,153		334,966,719		286,403,087		283,302,778
Franchise Tax	22,011,028		20,190,060		19,999,896		15,033,714
Abandoned Property	203,701,388		128,038,529		143,481,248		138,324,264
Gross Receipts Tax	1,539,142		2,298,156		2,036,275		662,559
Corporate Income Tax	42,424,582		81,062,623		81,175,000		73,520,552
Cigarette Tax	235,904		102,966		386,713		157,968
Bank Franchise Tax	1,039,452		1,312,657		1,567,434		15,109,036
Insurance Tax and Fees	6,453,899		7,723,395		10,112,400		8,988,474
Miscellaneous Refunds	1,211,237		718,745		1,520,696		884,370
Total Refund Disbursements	615,984,785	6.9%	576,413,850	5.4%	546,682,749	2.0%	535,983,715
Net Receipts	\$ 7,017,213,327	4.8%	\$ 6,694,282,421	5.4%	\$ 6,348,925,024	0.9%	\$ 6,295,126,459

State of Delaware
Statement of General Fund Appropriation Balances
As of 06/30/2026

Departmental Expenditures	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Continuing Appropriations	Reverted Amount
Legislature	\$ 47,456,157	\$ 12,373,420	\$ 46,857,772	\$ -	\$ 12,971,805	\$ -
Judicial	142,493,485	5,895,930	143,570,316	1,405,941	3,413,158	498,173
Executive	461,892,614	664,567,656	407,756,281	4,455,541	714,248,448	78,960,279
Department of Technology & Information	61,738,223	17,613,595	68,901,546	8,339,214	2,111,058	10
Other Elective Offices	321,438,524	354,419	321,382,255	292,240	118,448	215,732
Office of Inspector General	174,049	-	21,516	52,533	100,000	54,680
Legal	92,068,368	730,494	91,745,660	874,187	179,015	645,307
Department of Human Resources	41,549,289	7,988,787	41,677,161	196,721	7,664,194	196,910
Department of State	136,039,241	87,158,518	136,649,184	540,013	86,008,562	186,767
Department of Finance	20,352,480	2,164,359	22,147,201	362,750	6,888	13,228
Department of Health & Social Services	1,807,152,382	146,478,315	1,804,553,421	16,787,087	132,290,189	9,532,699
Department of Services for Children, Youth, Families	211,050,456	18,291,915	205,626,874	7,860,928	15,854,569	9,616,974
Department of Correction	492,685,008	32,048,795	499,228,382	6,530,935	18,974,486	320,387
Department of Natural Resources & Environmental Control	121,905,508	138,291,131	110,664,543	502,537	149,029,559	29,152
Department of Safety & Homeland Security	249,080,763	19,568,878	253,999,713	7,026,380	7,623,548	3,563,486
Department of Transportation	5,000,000	8,600,000	6,002,152	-	7,597,848	-
Department of Labor	14,641,334	16,065,696	21,992,325	920,771	7,793,934	923,984
Department of Agriculture	18,501,945	763,555	18,900,577	364,823	100	90,494
Department of Elections	9,008,464	3,314,817	11,036,626	663,031	623,624	352,308
Fire Prevention Commission	10,166,156	121,730	10,218,119	9,175	60,592	193,829
Delaware National Guard	9,284,145	10,225,813	11,534,832	394,967	7,580,159	8,348
Advisory Council Exceptional Citizens	394,965	593	389,000	6,558	-	26
Higher Education	335,874,856	72,304,141	379,325,498	1,006	28,852,493	13,403
Department of Education	2,452,909,265	311,270,768	2,504,952,519	13,050,599	246,176,915	7,510,312
Total	\$ 7,062,857,677	\$ 1,576,193,325	\$ 7,119,133,473	\$ 70,637,937	\$ 1,449,279,592	\$ 112,926,488

NOTES

1. 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.
2. Fiscal Year is July 1 through June 30.

STATE OF DELAWARE
Statement of General Fund Expenditures by Major Category
As of 06/30/2026
(Expressed in Thousands)

	Fiscal Year	%	Fiscal Year	%	Fiscal Year	%	Fiscal Year
	2026	Change	2025	Change	2024	Change	2023
Salaries and Wages	\$ 2,198,713.1	6.3%	\$ 2,068,916.9	8.6%	\$ 1,904,972.0	5.5%	\$ 1,805,595.0
Fringe Benefits (Less Pension)	820,389.4	7.1%	765,805.0	23.7%	619,155.9	10.3%	561,332.4
Pension Costs	589,219.1	-2.7%	605,312.1	21.5%	498,090.5	-25.1%	664,746.4
Medicaid	1,174,808.0	8.7%	1,080,821.5	3.6%	1,043,469.3	11.9%	932,739.6
Grants	787,912.7	-6.7%	844,580.8	10.5%	764,113.0	15.5%	661,414.2
Contractual Services	1,021,055.4	1.9%	1,002,008.9	5.7%	948,325.8	8.8%	871,617.8
Supplies and Materials	95,518.3	0.8%	94,767.4	7.4%	88,268.8	15.1%	76,681.2
Capital Outlay	169,393.6	-19.9%	211,519.7	61.1%	131,260.6	92.1%	68,345.0
Debt Service	262,123.9	4.2%	251,598.6	7.3%	234,426.8	7.3%	218,400.0
Total	\$ 7,119,133.5	2.8%	\$ 6,925,330.9	11.1%	\$ 6,232,082.7	6.3%	\$ 5,860,871.6