



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

MICHAEL R. SMITH
SECRETARY OF FINANCE

June 26, 2025

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

Attached is the monthly financial report for the month ending May 31, 2025. 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 "Michael R. Smith".

Michael R. Smith
Secretary of Finance

Attachment

State of Delaware
Statement of General Fund Cash Condition
As of 5/31/2025

	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022
Beginning Fiscal Year Cash	\$ 3,156,377,571	\$ 3,039,535,259	\$ 2,605,280,364	\$ 1,833,358,746
Revenue				
Taxes	5,400,348,789	5,210,795,575	5,103,168,495	4,924,703,261
Licenses, Permits, Fines and Fees	261,358,075	226,793,626	242,896,978	235,359,172
Rentals and Sales	230,289,020	243,464,667	233,328,633	227,961,471
Earnings and Investments	149,841,260	123,105,983	23,124,176	13,990,013
Other Receipts	560,665,569	565,586,790	559,032,190	556,991,245
Total Receipts	6,602,502,713	6,369,746,641	6,161,550,472	5,959,005,162
Less Refund Disbursements	542,247,097	461,035,953	482,202,823	500,049,386
Total Revenue	6,060,255,616	5,908,710,688	5,679,347,649	5,458,955,776
Disbursements				
Legislature	62,683,104	68,787,346	112,319,698	81,449,818
Judicial	119,804,659	106,665,596	96,452,514	91,068,877
Executive	432,980,061	326,586,751	445,142,377	205,405,744
Department of Technology and Information	71,192,150	54,903,083	55,309,279	53,411,152
Other Elective Offices	275,722,608	282,425,734	298,975,490	239,378,144
Legal	80,105,116	80,451,560	69,330,959	64,593,029
Department of Human Resources	34,421,559	33,294,352	22,795,590	41,659,697
Department of State	187,812,496	159,024,292	112,809,339	171,246,823
Department of Finance	23,564,948	17,817,118	16,174,879	21,482,178
Department of Health and Social Services	1,540,689,428	1,463,207,033	1,315,139,964	1,158,886,472
Department of Services for Children, Youth, Families	177,231,932	163,747,042	154,618,987	140,995,740
Department of Correction	440,445,489	405,002,760	364,243,471	348,785,549
Department of Natural Resources and Environmental Control	105,020,536	88,725,369	77,854,727	55,576,336
Department of Safety and Homeland Security	234,626,895	185,762,839	163,457,985	159,442,812
Department of Transportation	5,000,000	5,000,000	5,650,000	5,030,887
Department of Labor	23,239,523	13,565,925	10,851,648	9,290,415
Department of Agriculture	17,645,135	21,146,284	12,778,440	10,401,927
Department of Elections	18,440,133	8,281,266	13,663,914	5,859,934
Fire Prevention Commission	9,415,204	7,358,106	6,043,537	5,572,881
Delaware National Guard	13,268,446	9,695,886	8,157,785	4,890,449
Advisory Council Exceptional Citizens	345,238	310,654	267,818	224,960
Higher Education	351,497,564	322,261,746	275,934,804	247,464,065
Department of Education	2,150,118,934	1,940,870,841	1,718,560,974	1,552,840,047
Total Disbursements	6,375,271,158	5,764,891,583	5,356,534,179	4,674,957,936
Ending Cash Balance	\$ 2,841,362,029	\$ 3,183,354,364	\$ 2,928,093,834	\$ 2,617,356,586

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 5/31/2025

	Fiscal Year	%	Fiscal Year	%	Fiscal Year	%	Fiscal Year
	2025	Change	2024	Change	2023	Change	2022
Receipts							
Personal Income Tax	\$ 2,481,953,114	8.3%	\$ 2,291,187,102	4.8%	\$ 2,187,288,647	1.1%	\$ 2,163,055,178
Franchise Tax	1,190,332,266	-5.3%	1,256,990,960	0.2%	1,254,294,775	7.8%	1,163,937,725
Limited Partnership and LLC	470,339,802	0.8%	466,411,295	10.7%	421,238,571	13.3%	371,901,222
Business Entity Fees	156,449,514	7.0%	146,260,415	1.3%	144,362,693	-4.5%	151,228,932
Uniform Commercial Code	29,687,727	8.6%	27,326,962	5.0%	26,018,895	-8.8%	28,544,862
Abandoned Property	555,191,864	-1.1%	561,353,553	1.3%	554,000,000	0.0%	554,000,000
Gross Receipts Tax	362,257,863	6.2%	341,174,103	2.3%	333,383,166	10.0%	303,121,191
Lottery	212,107,425	-6.5%	226,890,135	5.7%	214,588,324	2.2%	209,972,886
Corporate Income Tax	385,362,904	4.4%	369,240,145	-3.9%	384,325,085	23.2%	311,916,015
Realty Transfer Tax	215,535,190	22.0%	176,735,147	-21.1%	223,980,549	-19.8%	279,300,754
Cigarette Tax	75,934,725	-6.3%	81,040,540	-8.7%	88,760,863	-8.9%	97,449,806
Bank Franchise Tax	96,956,935	1.9%	95,106,603	24.7%	76,272,605	-21.8%	97,496,692
Insurance Tax and Fees	73,613,766	7.1%	68,758,703	-20.2%	86,127,982	9.5%	78,628,411
Hospital Board and Treatment	17,774,595	9.2%	16,274,221	-11.9%	18,466,843	5.0%	17,587,694
Public Utility Tax	32,869,416	8.7%	30,251,360	-7.0%	32,537,438	17.7%	27,640,518
Alcohol Beverage Tax	28,539,418	0.2%	28,469,542	-1.7%	28,961,609	2.1%	28,378,734
Dividends and Interest	149,841,235	21.7%	123,105,944	432.5%	23,119,306	65.3%	13,990,007
Other Revenue	67,754,954	7.3%	63,169,911	-1.0%	63,823,121	4.9%	60,854,535
Total Receipts	6,602,502,713	3.7%	6,369,746,641	3.4%	6,161,550,472	3.4%	5,959,005,162
Refund Disbursements							
Personal Income Tax	310,610,502		237,993,904		236,640,514		242,783,096
Franchise Tax	18,988,972		19,999,896		11,737,808		14,311,508
Abandoned Property	127,033,639		119,628,903		138,654,484		178,077,566
Gross Receipts Tax	3,282,309		2,025,193		641,604		1,044,350
Corporate Income Tax	80,000,673		78,902,123		71,918,573		59,276,244
Cigarette Tax	102,966		350,929		157,968		24,654
Bank Franchise Tax	1,312,657		544,289		15,109,036		4,095,503
Insurance Tax	245,401		85,651		6,491,279		41,484
Miscellaneous Refunds	669,978		1,505,065		851,557		394,981
Total Refund Disbursements	542,247,097	17.6%	461,035,953	-4.4%	482,202,823	-3.6%	500,049,386
Net Receipts	\$ 6,060,255,616	2.6%	\$ 5,908,710,688	4.0%	\$ 5,679,347,649	4.0%	\$ 5,458,955,776

State of Delaware
Statement of General Fund Appropriation Balances
As of 5/31/2025

Departmental Expenditures	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Committed Expenditures	Encumbrances	Unencumbered Balance
Legislature	\$ 66,632,864	\$ 10,177,790	\$ 62,683,104	\$ -	\$ 1,685,090	\$ 12,442,460
Judicial	128,158,964	6,720,900	119,804,659	1,822	2,885,203	12,188,180
Executive	604,439,214	836,969,461	432,980,061	208,664	179,891,328	828,328,622
Department of Technology and Information	86,654,610	5,919,369	71,192,150	51,021	16,838,582	4,492,226
Other Elective Offices	309,624,696	690,074	275,722,608	-	593,337	33,998,825
Legal	86,026,828	1,685,777	80,105,116	1,898	736,349	6,869,242
Department of Human Resources	38,970,784	10,274,958	34,421,559	3,962	291,678	14,528,543
Department of State	184,524,000	99,732,654	187,812,496	1,168	8,954,359	87,488,631
Department of Finance	25,400,150	1,667,895	23,564,948	1	423,429	3,079,667
Department of Health and Social Services	1,694,646,061	134,198,230	1,540,689,428	72,830	73,700,591	214,381,442
Department of Services for Children, Youth, Families	205,232,558	21,254,196	177,231,932	-	28,410,545	20,844,277
Department of Correction	460,005,402	23,109,546	440,445,489	(472)	32,857,376	9,812,554
Department of Natural Resources and Environmental Control	92,945,562	160,008,130	105,020,536	93,297	54,449,112	93,390,747
Department of Safety and Homeland Security	218,843,447	41,491,134	234,626,895	73,476	9,692,685	15,941,525
Department of Transportation	5,600,000	8,000,000	5,000,000	-	-	8,600,000
Department of Labor	13,193,886	27,260,988	23,239,523	100	9,223,920	7,991,331
Department of Agriculture	17,442,473	2,565,645	17,645,135	(10,205)	519,396	1,853,792
Department of Elections	21,004,506	2,876,917	18,440,133	1,372	2,098,878	3,341,040
Fire Prevention Commission	8,927,418	1,107,781	9,415,204	-	196,889	423,106
Delaware National Guard	7,109,768	14,761,374	13,268,446	-	5,564,540	3,038,156
Advisory Council Exceptional Citizens	356,300	23,377	345,238	155	5,061	29,223
Higher Education	368,439,520	85,004,360	351,497,564	81,247	24,306,073	77,558,996
Department of Education	2,179,362,229	369,025,094	2,150,118,934	84,668	139,518,645	258,665,075
Total	\$ 6,823,541,240	\$ 1,864,525,650	\$ 6,375,271,158	\$ 665,004	\$ 592,843,066	\$ 1,719,287,662

NOTES

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

State of Delaware
Statement of General Fund Expenditures by Major Category
As of 5/31/2025
(Expressed in Thousands)

	Fiscal Year	%	Fiscal Year	%	Fiscal Year	%	Fiscal Year
	2025	Change	2024	Change	2023	Change	2022
Salaries and Wages	\$ 1,922,589.3	9.0%	\$ 1,764,334.3	9.4%	\$ 1,612,436.4	4.4%	\$ 1,544,441.1
Fringe Benefits (less Pension)	705,624.9	24.0%	569,221.5	11.4%	510,823.9	7.4%	475,734.8
Pension Costs	571,553.6	22.4%	467,140.1	-25.0%	622,995.3	57.6%	395,347.7
Medicaid	991,050.0	3.4%	958,518.9	12.3%	853,357.8	14.0%	748,266.6
Grants	775,317.0	8.1%	717,201.8	15.8%	619,185.4	20.2%	515,210.4
Contractual Services	924,601.3	7.0%	864,250.3	9.2%	791,776.2	11.2%	712,020.4
Supplies and Materials	86,752.7	8.9%	79,692.5	15.3%	69,089.2	18.3%	58,379.1
Capital Outlay	184,639.4	67.7%	110,105.4	88.3%	58,470.0	154.7%	22,957.1
Debt Service	213,143.0	-9.1%	234,426.8	7.3%	218,400.0	7.8%	202,600.8
Total	\$ 6,375,271.2	10.6%	\$ 5,764,891.6	7.6%	\$ 5,356,534.2	14.6%	\$ 4,674,958.0