
INSIDE THIS SECTION

- 1 *State General Fund*
Operating Statement
- 2 *State General Fund: graph*
Receipts v Inflation
Adjusted Receipts
State General Fund: graph
- 3 Disbursements v Inflation
Adjusted Disbursements
State General Fund: graph
- 4 Ending Cash Balance v Operating
Cash Balance
State General Fund
- 5 Per Capita Revenue and
Expenditures
State General Fund: graph
- 6 Per Capita Revenue v Per Capita
Revenue Adjusted for Inflation
State General Fund: graph
- 7 Per Capita Expenditures v Per
Capita Expenditures Adjusted for
Inflation
- 8 *State Special Fund*
Receipts and Disbursements
State Special Fund: graph
- 9 Receipts v Inflation Adjusted
Receipts
State Special Fund: graph
- 10 Disbursements v Inflation
Adjusted Disbursements
State Special Fund
- 11 Per Capita Receipts and
Disbursements
State Special Fund: graph
- 12 Per Capita Receipts v Per Capita
Receipts Adjusted for Inflation
State Special Fund: graph
- 13 Per Capita Disbursements v Per
Capita Disbursements Adjusted
for Inflation
- 14 State Employee
Pension Fund
- 15 *Transportation Trust Fund*
Historical Summary

Section 1

State Finances

DELAWARE



FISCAL NOTEBOOK

2005 Edition

*Department of
Finance*

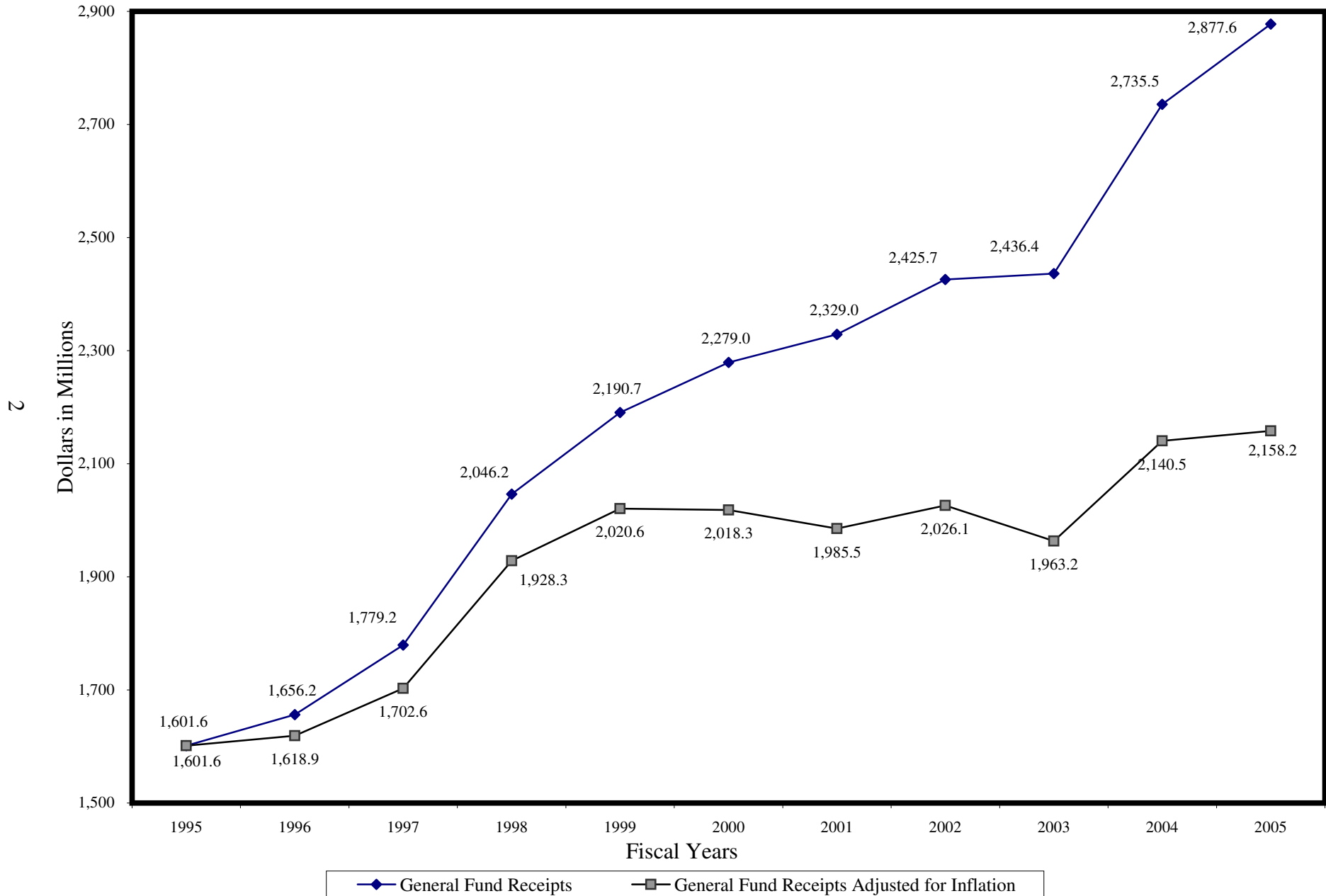
STATE GENERAL FUND OPERATING STATEMENT
F.Y. 1995 - F.Y. 2005
(MILLIONS)

Fiscal Year	General Fund Receipts	Receipts Adjusted for Inflation	Percent Increase or Decrease in Receipts Adjusted for Inflation	General Fund Disbursements	Disbursements Adjusted for Inflation	Percent Increase or Decrease in Disbursements Adjusted for Inflation	Operating Balance 6/30	Ending Cash Balance
1995	1,601.6	1,601.6	7.5%	1,541.0	1,541.0	11.4%	60.6	374.0
1996	1,656.2	1,618.9	1.1%	1,651.0	1,613.8	4.7%	5.2	379.3
1997	1,779.2	1,702.6	5.2%	1,765.7	1,689.7	4.7%	13.5	392.8
1998	2,046.2	1,928.3	13.3%	1,900.0	1,790.5	6.0%	146.2	539.0
1999	2,190.7	2,020.6	4.8%	2,152.5	1,985.3	10.9%	38.2	577.2
2000	2,279.0	2,018.3	-0.1%	2,246.2	1,989.2	0.2%	32.8	610.0
2001	2,329.0	1,985.5	-1.6%	2,429.0	2,070.7	4.1%	(100.0)	510.0
2002	2,425.7	2,026.1	2.0%	2,453.9	2,049.6	-1.0%	(28.2)	481.8
2003	2,436.4	1,963.2	-3.1%	2,454.1	1,977.4	-3.5%	(17.7)	464.1
2004	2,735.5	2,140.5	9.0%	2,553.7	1,998.2	1.1%	181.8	645.9
2005	2,877.6	2,158.2	0.8%	2,822.3	2,116.7	5.9%	55.3	701.2

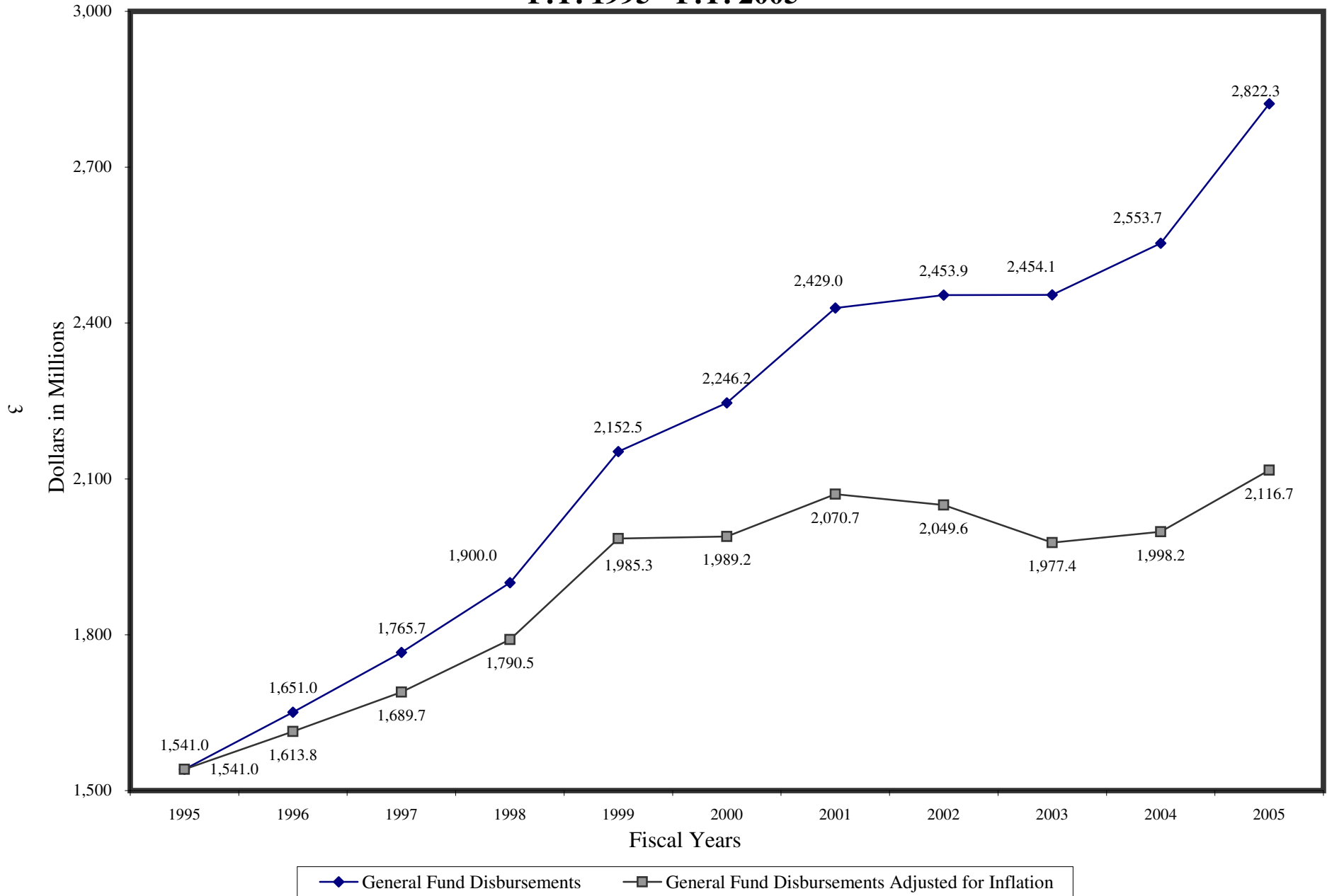
NOTE: Revenue figures are less revenue refunds. Inflation adjusted figures presented in 1995 dollars.

Source: Official Statements

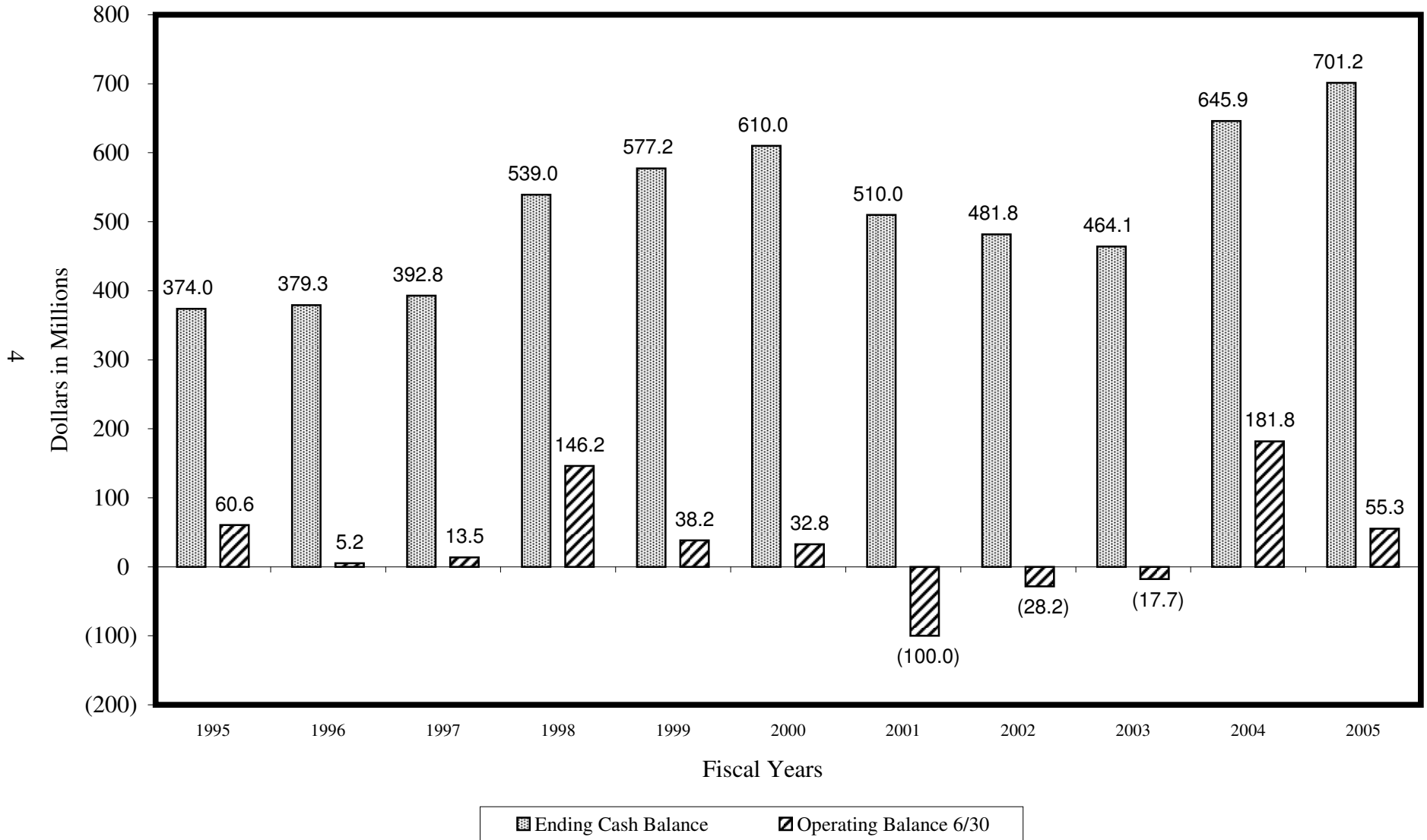
**STATE GENERAL FUND
RECEIPTS V INFLATION ADJUSTED RECEIPTS
F.Y. 1995 - F.Y. 2005**



STATE GENERAL FUND DISBURSEMENTS V INFLATION ADJUSTED DISBURSEMENTS F.Y. 1995 - F.Y. 2005



**STATE GENERAL FUND
ENDING CASH BALANCE V OPERATING CASH BALANCE
F.Y. 1995 - F.Y. 2005**



**STATE GENERAL FUND
PER CAPITA REVENUES AND EXPENDITURES
F.Y. 1995 - F.Y. 2005**

Fiscal Year	State Population in Thousands*	Revenue Per Capita**	Revenue Per Capita Adjusted for Inflation	Expenditures Per Capita	Expenditures Per Capita Adjusted for Inflation
1995	729.7	2,195	2,195	2,112	2,112
1996	741.0	2,235	2,185	2,228	2,178
1997	751.5	2,368	2,266	2,350	2,248
1998	763.3	2,681	2,526	2,489	2,346
1999	775.0	2,827	2,607	2,777	2,562
2000	786.4	2,898	2,566	2,856	2,530
2001	795.6	2,927	2,496	3,053	2,603
2002	806.1	3,009	2,513	3,044	2,543
2003	818.2	2,978	2,399	2,999	2,417
2004	830.4	3,294	2,578	3,075	2,406
2005	841.2	3,421	2,566	3,355	2,516

* Population numbers are from the U.S. Department of Census, Bureau of Economic Analysis:

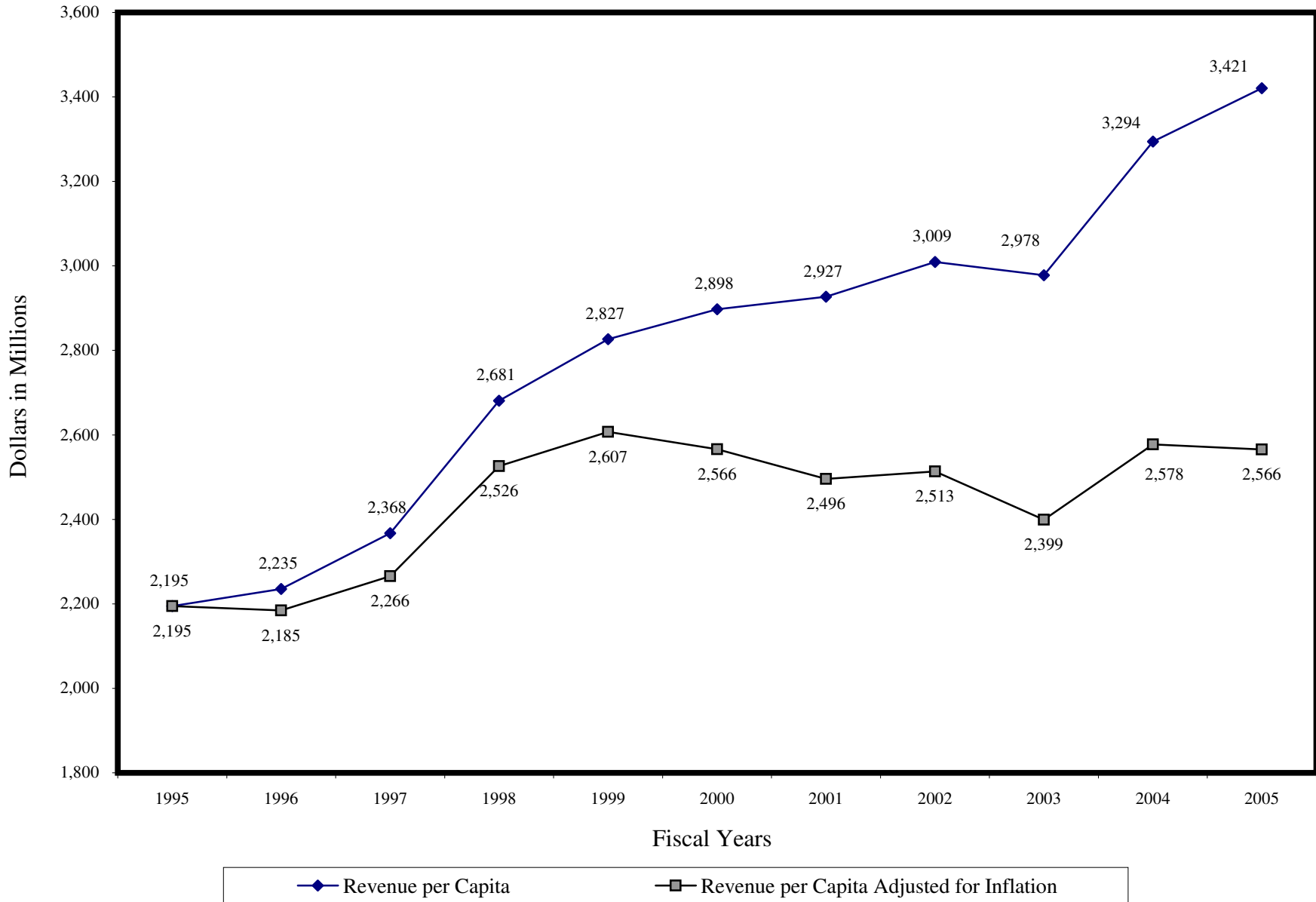
<http://www.bea.gov/bea/regional/spi/drill.cfm>

When Department of Commerce numbers were not available (FY 2005), Delaware Population Consortium estimated growth rates (1.3%) were applied to the most recent Department of Commerce estimate.

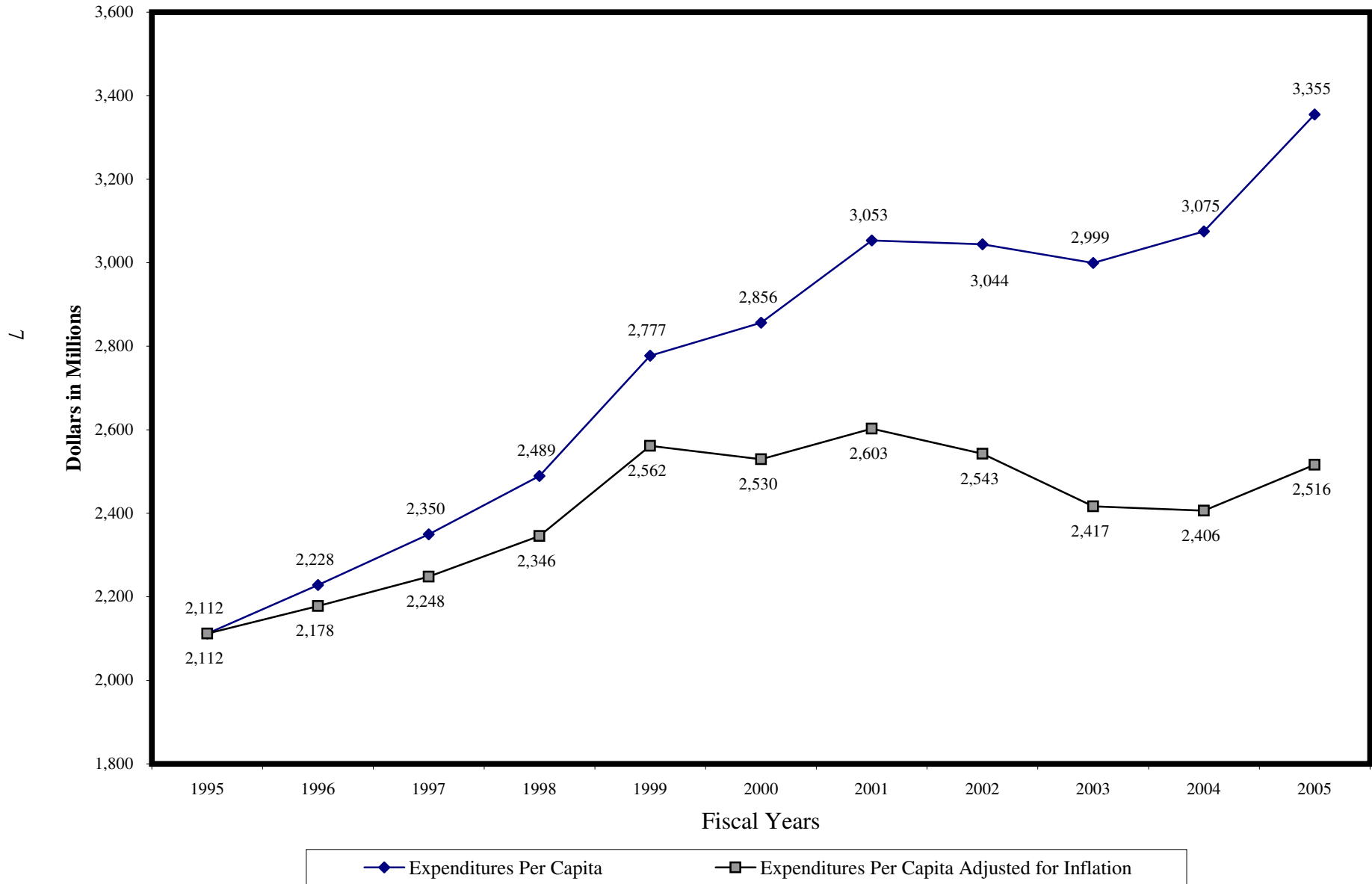
** Net of Revenue Refunds

Note: Inflation adjusted figures presented in 1995 dollars.

**STATE GENERAL FUND
PER CAPITA REVENUE V PER CAPITA REVENUE
ADJUSTED FOR INFLATION
F.Y. 1995 - F.Y. 2005**



**STATE GENERAL FUND
PER CAPITA EXPENDITURES V PER CAPITA EXPENDITURES
ADJUSTED FOR INFLATION
F.Y. 1995 - F.Y. 2005**



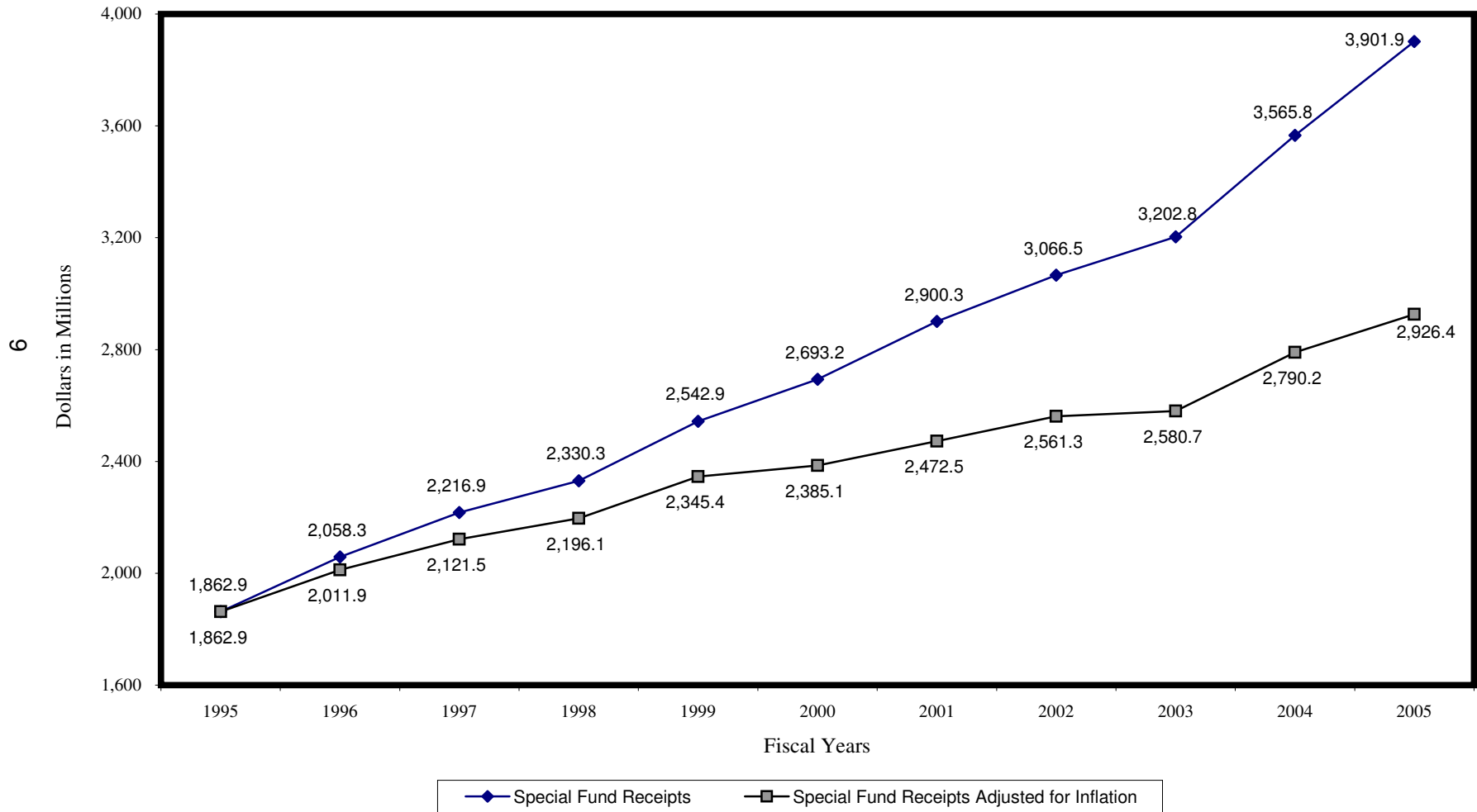
STATE SPECIAL FUND RECEIPTS AND DISBURSEMENTS
F.Y. 1995 - F.Y. 2005
(\$ in millions)

Fiscal Year	Special Fund Receipts*	Receipts Adjusted for Inflation	% Real Increase /Decrease	Special Fund Disbursements	Disbursements Adjusted for Inflation	% Real Increase /Decrease
1995	1,862.9	1,862.9	6.1%	1,790.1	1,790.1	3.9%
1996	2,058.3	2,011.9	8.0%	2,092.3	2,045.1	14.2%
1997	2,216.9	2,121.5	5.4%	2,283.2	2,184.9	6.8%
1998	2,330.3	2,196.1	3.5%	2,336.3	2,201.7	0.8%
1999	2,542.9	2,345.4	6.8%	2,548.1	2,350.2	6.7%
2000	2,693.2	2,385.1	1.7%	2,768.5	2,451.8	4.3%
2001	2,900.3	2,472.5	3.7%	2,987.3	2,546.7	3.9%
2002	3,066.5	2,561.3	3.6%	3,229.9	2,697.8	5.9%
2003	3,202.8	2,580.7	0.8%	3,371.4	2,716.5	0.7%
2004	3,565.8	2,790.2	8.1%	3,643.0	2,850.6	4.9%
2005	3,901.9	2,926.4	4.9%	4,075.7	3,056.8	7.2%

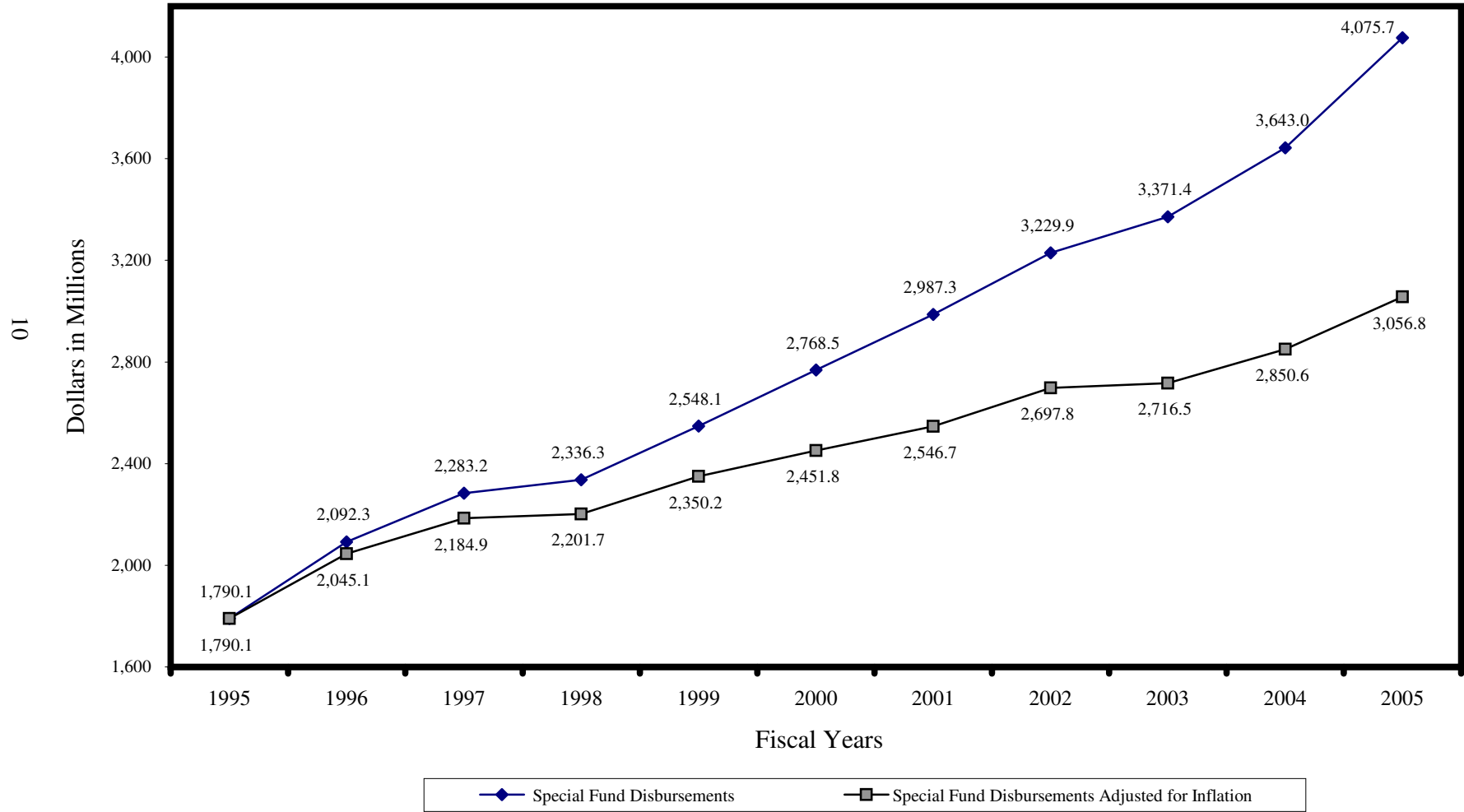
* Including Refunds/Bond sale proceeds

Note: Inflation adjusted numbers presented in 1995 dollars.

STATE SPECIAL FUNDS RECEIPTS V INFLATION ADJUSTED RECEIPTS F.Y. 1995 - F.Y. 2005



**STATE SPECIAL FUND
DISBURSEMENTS V INFLATION ADJUSTED DISBURSEMENTS
F.Y. 1995 - F.Y. 2005**



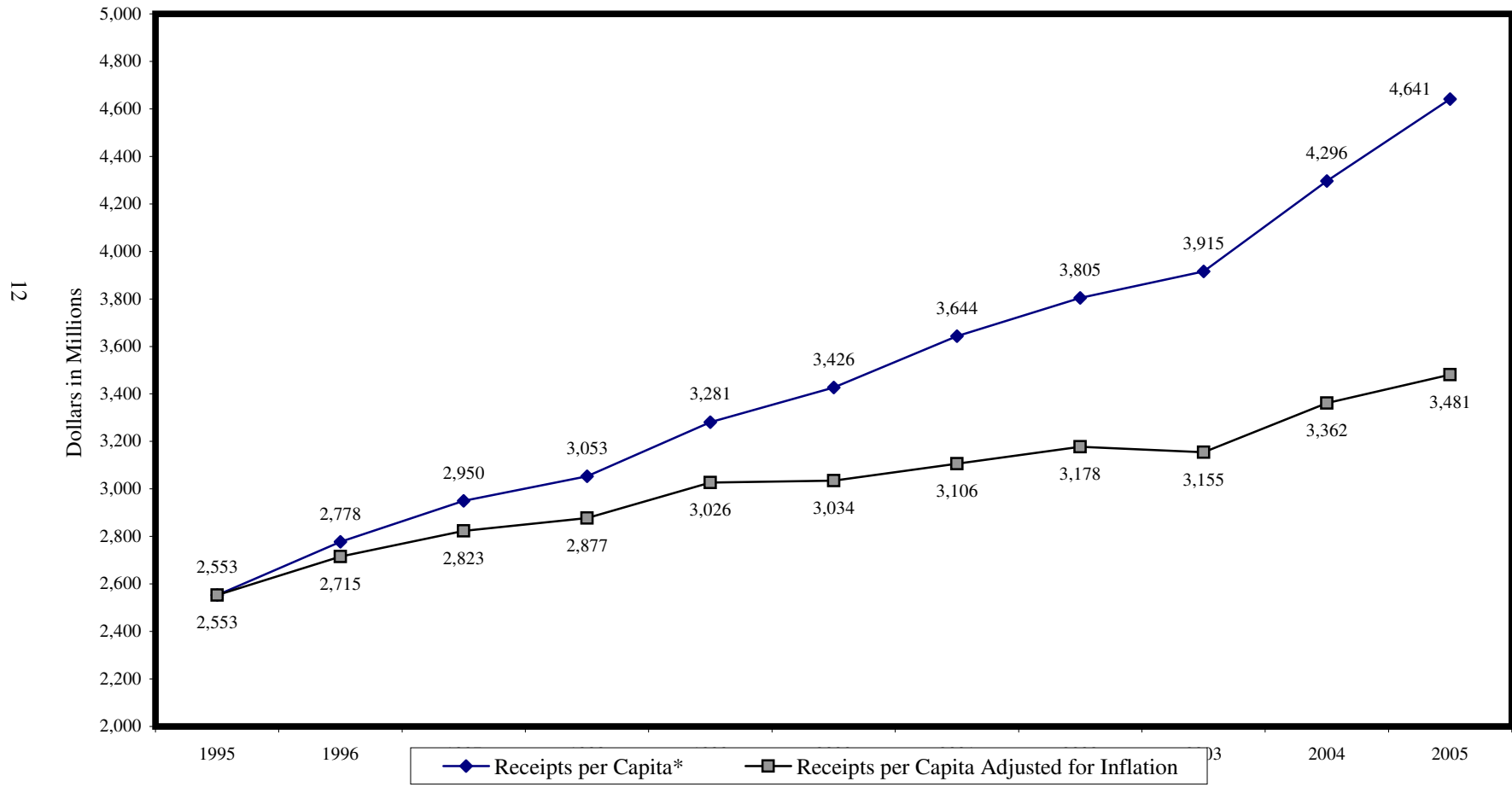
**STATE SPECIAL FUND
PER CAPITA RECEIPTS AND DISBURSEMENTS
F.Y. 1995 - F.Y. 2005**

Fiscal Year	State Population in Thousands	Receipts per Capita*	Receipts per Capita Adjusted for Inflation	Disbursements per Capita	Disbursements per Capita Adjusted for Inflation
1995	730	2,553	2,553	2,453	2,453
1996	741	2,778	2,715	2,824	2,760
1997	752	2,950	2,823	3,038	2,907
1998	763	3,053	2,877	3,061	2,884
1999	775	3,281	3,026	3,288	3,033
2000	786	3,426	3,034	3,522	3,119
2001	796	3,644	3,106	3,753	3,199
2002	806	3,805	3,178	4,007	3,347
2003	818	3,915	3,155	4,122	3,321
2004	830	4,296	3,362	4,389	3,434
2005	841	4,641	3,481	4,847	3,636

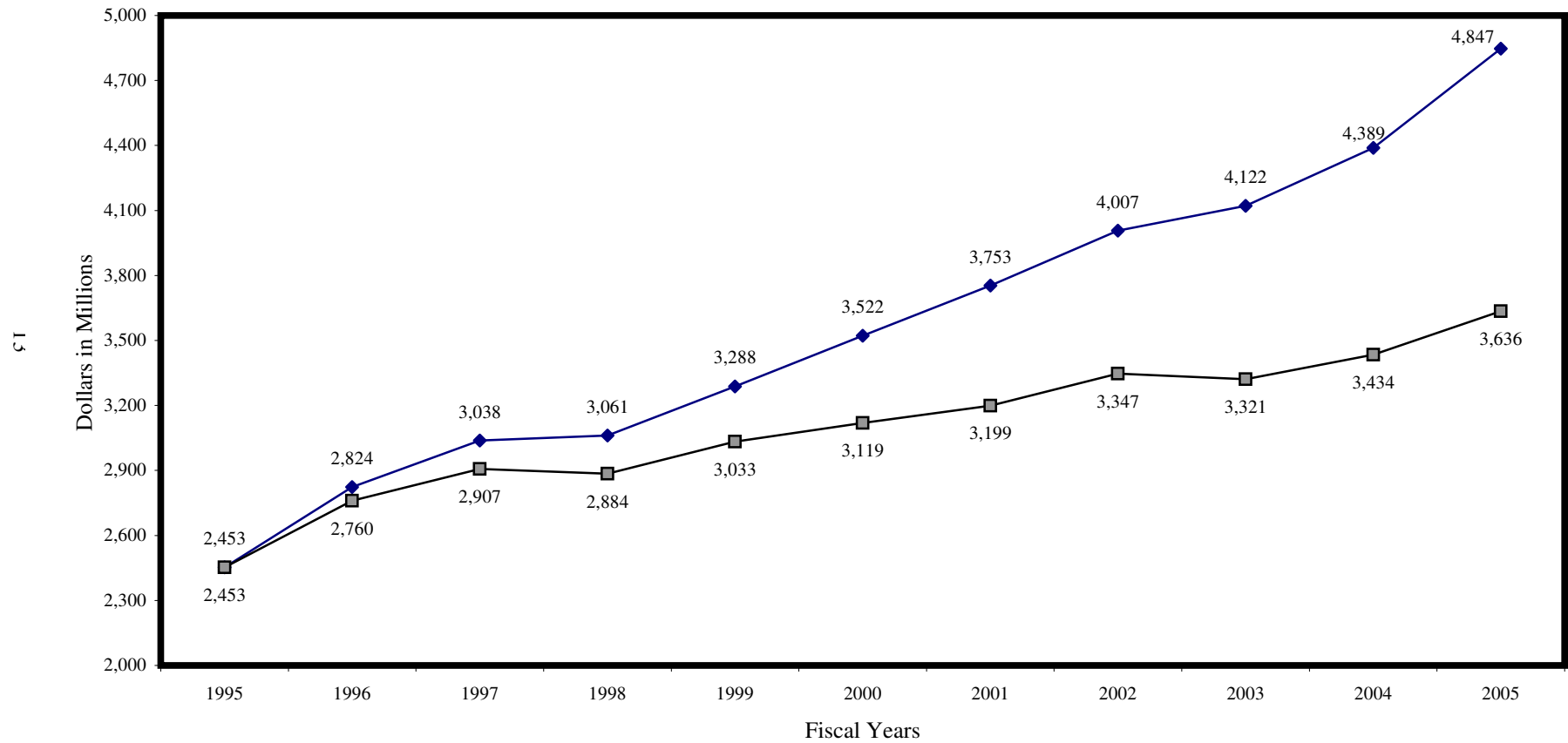
* Including Refunds/Bond sale proceeds

Note: inflation adjusted numbers presented in 1995 dollars.

**STATE SPECIAL FUND
PER CAPITA RECEIPTS V PER CAPITA
RECEIPTS ADJUSTED FOR INFLATION
F.Y. 1995 - F.Y. 2005**



**SPECIAL FUND
PER CAPITA DISBURSEMENTS V PER CAPITA DISBURSEMENTS ADJUSTED
FOR INFLATION
F.Y. 1995 - F.Y. 2005**



◆ Disbursements per Capita ■ Disbursements per Capita Adjusted for Inflation

**STATE EMPLOYEES PENSION FUND
F.Y. 1983 - F.Y. 2005**

Fiscal Year	Rate Funded By State	State Appropriation (in millions)	Book Value Fund Assets (in millions)	Funded Ratio (3)
1983	14.4	58.3	540.6	47.2
1984	14.4	59.1	671.3	68.9
1985	13.2	66.0 (2)	802.6	68.9
1986	15.0	73.1 (2)	1,010.4	89.0
1987	12.7	67.9	1,228.0	91.4
1988	9.5	48.9	1,341.0	94.0
1989	10.7	67.7 (2)	1,470.7	96.5
1990	9.0	61.0 (2)	1,607.5	104.3
1991 (1)	8.6	61.6	1,725.5	99.7
1992	7.7	54.6	1,868.4	99.2
1993	6.25	46.7	2,030.5	98.9
1994	6.8 (2)	53.9 (2)	2,270.0 (4)	99.9
1995	7.6 (2)	66.4 (2)	2,664.9 (4)	104.4
1996	7.6 (2)	69.7 (2)	3,135.1 (4)	99.4
1997	8.5 (2)	80.7 (2)	3,650.4 (4)	107.0
1998	8.1 (2)	81.0 (2)	4,277.7 (4)	109.7
1999	7.5 (2)	77.8 (2)	4,700.5 (4)	116.1
2000	6.2 (2)	71.1 (2)	5,429.1 (4)	117.0
2001	4.0 (2)	50.2 (2)	5,057.8 (4)	112.4
2002	3.7 (2)	48.4 (2)	4,635.6 (4)	109.6
2003	4.3 (2)	58.2 (2)	4,649.5 (4)	106.9
2004	5.7 (2)	78.2 (2)	5,248.6 (4)	103.0
2005	7.3(2)	106.4(2)	5,608.5 (4)	101.6

- (1) The investment yield assumption used for the actuarial valuation as of June 30, 1991, was 8.5 percent.
- (2) Includes appropriation for post-retirement increases.
- (3) The Funded Ratio represents the ratio of actuarial value of assets to actuarial accrued liability. Effective in 1976 the State funded the pension trust @ 100% of the future projected liability, which included a 7% R.O.I.
- (4) Now reflects market value.

Source: Bond Prospectus/State Pension Office

**TRANSPORTATION TRUST FUND
HISTORICAL SUMMARY
(IN MILLIONS)**

	FY 95	FY 96	FY 97	FY 98	FY 00	FY 01	FY 02	FY 03	FY 04*	FY 05 **
TRUST FUND SOURCES										
T.T.F. Revenues (Fees and Taxes)	(1) \$227.8	(1) \$233.0	(1) \$235.4	(1) \$250.9	(1) \$293.0	\$295.3	\$305.3	\$303.1	\$325.9	\$337.7
General Fund Support	0.0	0.0	0.0	32.5	11.2	13.0	12.9	2.8	37.1	62.1
Federal Support (2)	72.9	92.9	96.9	108.5	118.9	128.2	118.5	137.5	95.9	118.2
TOTAL SOURCES	\$300.7	\$325.9	\$332.3	\$391.9	\$423.1	\$436.5	\$436.7	\$443.4	\$458.9	\$518.0
TRUST FUND USES										
Operating Divisions	\$86.6	\$90.7	\$97.8	\$101.2	\$116.9	\$133.6	\$142.1	\$143.7	\$173.1	\$191.6
Debt Service	67.1	67.4	67.1	68.7	69.1	76.9	76.2	84.2	95.0	99.2
Capital Budget\State Authorized	(3) 75.3	(4) 109.3	112.0	121.9	158.9	254.0	234.1	234.6	307.7	290.7
Capital Budget\Federal Support	58.3	77.4	81.2	94.0	115.1	126.5	118.2	136.9	94.3	118.2
TOTAL USES	\$287.3	\$344.8	\$358.1	\$385.8	\$460.0	\$591.0	\$570.6	\$599.4	\$670.1	\$699.7
BONDING REQUIRED (Uses - Sources)	(\$13.4)	\$18.9	\$25.8	(\$6.1)	\$36.9	\$154.5	\$133.9	\$156.0	\$211.2	\$181.7
DEBT ISSUED (5)	\$70.0	\$0.0	\$0.0	\$70.0	\$84.0	\$0.0	\$85.0	\$239.5	\$0.0	\$100.3

Source: Delaware Department of Transportation

* Updates to the FY04 data were made to accurately reflect the audited financial statements.

** Data for FY 05 reflects unaudited numbers

- (1) Includes all trust fund revenues net of refunds for motor fuel and motor carrier fees.
- (2) Federal Support includes capital funds and Corps of Engineers' reimbursement.
- (3) Includes authorization in fiscal 1994 bond bill. Actual capital spending for current and prior year was in excess of \$150 million.
- (4) Represents authorization in fiscal 1996 bond bill. Actual capital spending for current and prior year State authorization was \$124 million.
- (5) Represents only new money issued.