



Capital Overview


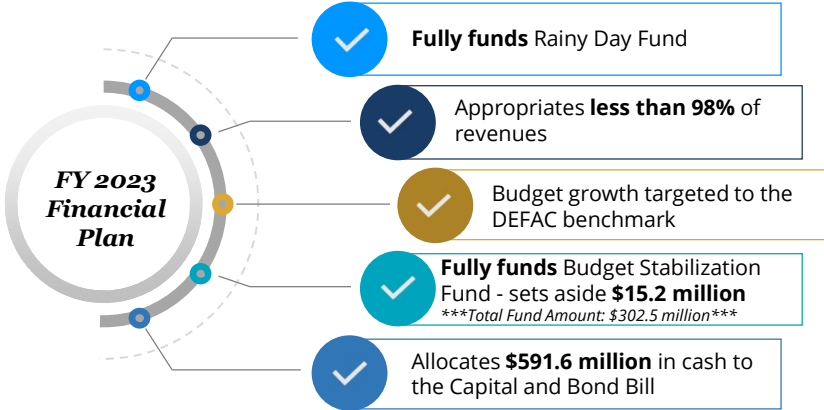
FISCAL YEAR 2023

March 28, 2022

Director Cerron Cade
Office of Management and Budget

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Long-term Financial Sustainability

- ✓ **Fully funds** Rainy Day Fund
- ✓ Appropriates **less than 98%** of revenues
- ✓ Budget growth targeted to the DEFAC benchmark
- ✓ **Fully funds** Budget Stabilization Fund - sets aside **\$15.2 million**
Total Fund Amount: \$302.5 million
- ✓ Allocates **\$591.6 million** in cash to the Capital and Bond Bill

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Governor Carney's Recommended FY 2023 Financial Plan



General Fund Operating Budget	\$4,991.3 M
• GF Operating Budget Growth 4.6%	
Grants-in-Aid	\$56.9 M
Bond and Capital Improvements Act	\$1,184.4 M
• State Capital Projects	\$868.7 M
• GO Bonds	\$274.6 M
• Cash	\$591.6 M
• Other	\$2.5 M
• Transportation	\$315.7 M
One-Time Supplemental	\$215.9 M

The FY 2023 GRB Financial Plan set aside **\$15.2 million** into the Budget Stabilization Fund, which would result in a total amount over and above the constitutionally mandated set asides - **\$302.5 million**



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Highlights of Governor Carney's FY 2023 Financial Plan



- ✓ Takes continued steps towards providing **compensation and pay equity** for state employees.
- ✓ Increases **Opportunity Funding investments** in our schools for **low-income students and English language learners**.
- ✓ Continues investments in **clean water, economic development** and fulfills our commitments to **new school construction in all 3 counties**.
- ✓ Continues funding to support secure and modern spaces for **Kent and Sussex County courthouses**.



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OUR BUDGET CONTINUES INVESTMENTS IN KEY AREAS

Strengthening our
economy

Expanding
opportunity

Supporting
families & workforce

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Preparing for the
Economy of the Future

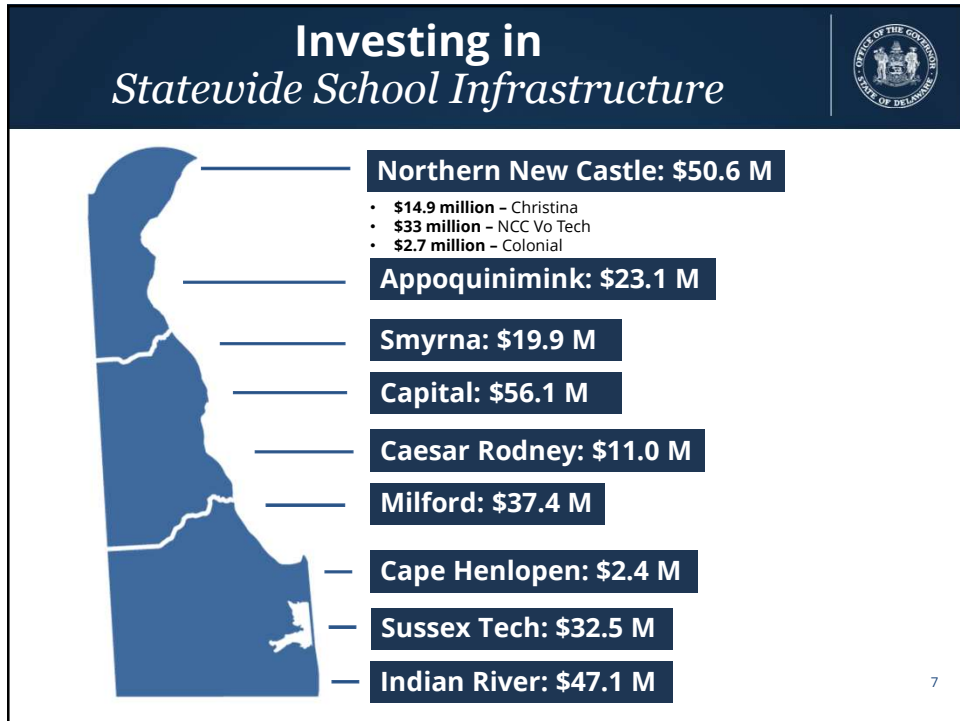


ECONOMIC DEVELOPMENT

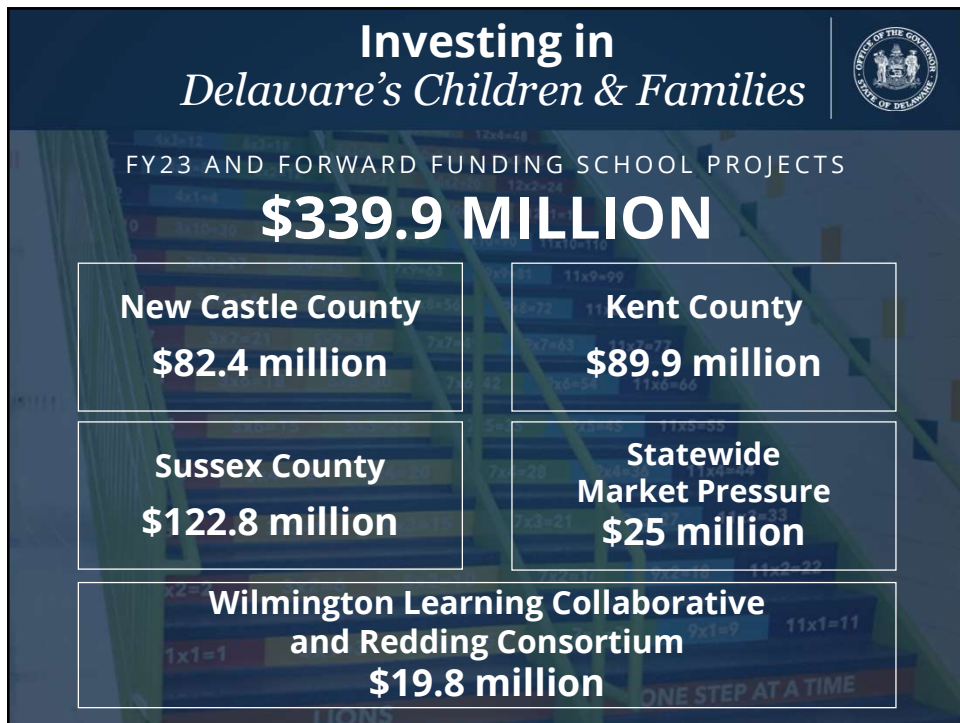
\$60 MILLION

Strategic Fund \$30 million	Site Readiness \$10 million
Graduation Lab Space \$10 million	Transportation Infrastructure Fund \$10 million

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Highlights: Governor Carney's FY 2023 Capital Budget



Improving Schools for Delaware Students

- \$305.2 million** - School Construction and Renovation
- \$45.0 million** - Higher Education Campus Improvements
- \$15.0 million** - School Building Deferred Maintenance



Small Businesses & Infrastructure

- \$30.0 million** - Strategic Fund Investments to Support Jobs in DE
- \$15.0 million** - Higher Education Economic Development Fund
- \$10.0 million** - Site Readiness Fund
- \$10.0 million** - Graduation Lab Space
- \$10.0 million** - Transportation Infrastructure Investment Fund
- \$6.5 million** - Riverfront Development Corporation
- \$3.8 million** - Research Collaboration



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Highlights: Governor Carney's FY 2023 Capital Budget



Building Strong Communities

- \$26.8 million** - Libraries
- \$6.0 million** - Affordable Housing
- \$5.5 million** - Downtown Development Districts
- \$4.0 million** - Strong Neighborhoods
- \$21.0 million** - Preserving Historical and Recreational Sites



Protecting Natural Resources for Future Generations

- \$12.2 million** - Clean Water Trust Fund (+ \$315M federal funding)
- \$30.0 million** - Aglands Preservation and Open Space
- \$7.5 million** - Shoreline and Waterway Preservation
- \$3.2 million** - Cover Crop Program
- \$1.7 million** - Conservation Cost Share
- \$500,000** - Delaware Bayshore



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Highlights: Governor Carney's FY 2023 Capital Budget

Safe and Stable Communities

- \$80.0 million** - Kent/Sussex Family Court Facilities
- \$21.8 million** - New DSP Troops 4 and 6
- \$12.0 million** - Customs House
- \$8.8 million** - Public Safety Communications and Equipment
- \$3.2 million** - New James T. Vaughn Intake Facility
- \$3.0 million** - Baylor Women's Correctional Institute renovations
- \$2.5 million** - Howard R. Young Correctional Center renovations
- \$1.3 million** - Leonard L. Williams Justice Center improvements

Building a Strong Foundation for Our State

- \$35.4 million** - State agency minor capital improvements and deferred maintenance
- \$10.5 million** - Carvel State Office Building renovations
- \$6.0 million** - Delaware Hospital for the Chronically Ill
- \$5.1 million** - Jesse Cooper Building improvements
- \$3.5 million** - Cleveland White Building renovations
- \$1.0 million** - Herman Holloway Campus improvements

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- End of Presentation -