Capital Overview
FISCAL YEAR 2023
March 28, 2022

Director Cerron Cade
Office of Management and Budget

Long-term
Financial Sustainability

**FY 2023 Financial Plan**

- **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
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

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.
### Our Budget Continues Investments in Key Areas

#### Strengthening our economy

- Expanding opportunity

#### Supporting families & workforce

### Preparing for the Economy of the Future

#### Economic Development

**$60 Million**

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Strategic Fund</td>
<td>$30 million</td>
</tr>
<tr>
<td>Site Readiness</td>
<td>$10 million</td>
</tr>
<tr>
<td>Graduation Lab Space</td>
<td>$10 million</td>
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<tr>
<td>Transportation Infrastructure Fund</td>
<td>$10 million</td>
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Investing in
Statewide School Infrastructure

Northern New Castle: $50.6 M
- $14.9 million – Christina
- $33 million – NCC Vo Tech
- $2.7 million – Colonial

Appoquinimink: $23.1 M

Smyrna: $19.9 M

Capital: $56.1 M

Caesar Rodney: $11.0 M

Milford: $37.4 M

Cape Henlopen: $2.4 M

Sussex Tech: $32.5 M

Indian River: $47.1 M

Investing in
Delaware’s Children & Families

FY23 AND FORWARD FUNDING SCHOOL PROJECTS

$339.9 MILLION

New Castle County
$82.4 million

Kent County
$89.9 million

Sussex County
$122.8 million

Statewide Market Pressure
$25 million

Wilmington Learning Collaborative
and Redding Consortium
$19.8 million
**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

**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
Highlights: Governor Carney’s FY 2023 Capital Budget

**Safe and Stable Communities**
- $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

**Building a Strong Foundation for Our State**
- $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

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

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- End of Presentation -