



**STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
OFFICE OF THE SECRETARY**

**RICHARD S. CORDREY  
SECRETARY OF FINANCE**

May 11, 2006

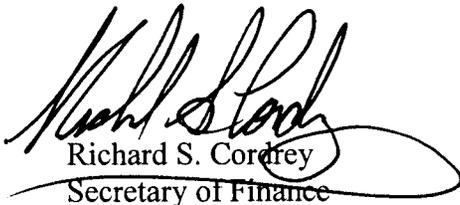
TO: The Honorable Ruth Ann Minner, Governor  
Members of the 143rd General Assembly

Attached is the monthly financial report for the month ending April 30, 2006. 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:

[http://www.state.de.us/finance/publications/Financial\\_Reports.shtml](http://www.state.de.us/finance/publications/Financial_Reports.shtml)

If you have any questions or desire additional information, please contact this office.

Sincerely,

  
Richard S. Cordrey  
Secretary of Finance

TLN:ed  
Attachment

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Hon. Ruth Ann Minner, Governor  
May 8, 2006  
Page Two

## OVERVIEW

### GENERAL FUND CASH BALANCE

The General Fund had a cumulative operating surplus and cash balance of \$447.6 million with no outstanding short-term general obligation debt as of April 30, 2006.

As of April 30, 2006  
(\$ Millions)

	<u>FY06</u>	<u>FY05</u>	<u>FY04</u>	<u>FY03</u>
Beginning Fiscal Year Cash	701.2	\$ 646.0	\$ 464.0	\$ 481.8
<u>Operating Cash Surplus/(Deficit)</u>	<u>(\$ 253.6)</u>	<u>(\$ 195.4)</u>	<u>(\$ 44.8)</u>	<u>(\$ 128.8)</u>
Net Cash Balance	\$ 447.6	\$ 450.6	\$ 419.2	\$ 353.0

The net cash balance of \$447.6 million results from a beginning cash balance of \$701.2 million on July 1, 2005, less a \$253.6 million operating cash deficit for FY 2006. Included in the cash balance is a surplus of \$48.8 million in the Revenue Refund Account. It should be noted that during the early months of each fiscal year, disbursements more often exceed revenues until major tax collections are received later in the fiscal year.

\$161.1 million of the \$447.6 million cash balance was dedicated to the Budget Reserve Account of the General Fund as required by the Constitution of the State of Delaware, Article VIII, § 6.(d).

The combined General Fund/Special Fund Cash Balance was \$1,572.0 million.

**State of Delaware**  
**Statement of General Fund Cash Condition**  
as of 4/30/2006

Exhibit A

	Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003
<b>Beginning Fiscal Year Cash</b>	<b>\$ 701,197,260</b>	<b>\$ 645,961,410</b>	<b>\$ 464,018,574</b>	<b>\$ 481,752,669</b>
<b>Revenue</b>				
<u>Receipts</u>				
Taxes	2,249,291,293	2,021,979,812	1,884,622,816	1,671,477,981
Licenses	9,655,333	11,882,994	8,358,711	7,241,828
Fees	80,391,721	75,382,609	69,054,902	64,140,045
Permits	558	757	659	915
Fines	2,142,418	2,512,402	2,314,834	1,995,831
Rentals & Sales	253,545,575	234,255,151	245,332,298	242,294,354
Governmental Contributions	327	0	28,865	0
Earnings and Investments	10,936,652	7,432,791	7,337,065	18,245,381
State Government/Agency Revenue	2,689,392	37,661,067	24,985,172	50,793,854
	<u>2,608,653,269</u>	<u>2,391,107,583</u>	<u>2,242,035,321</u>	<u>2,056,190,189</u>
Less Refund Disbursements	151,219,340	167,936,139	151,025,967	165,149,674
<b>Total Revenue</b>	<b>2,457,433,929</b>	<b>2,223,171,444</b>	<b>2,091,009,354</b>	<b>1,891,040,515</b>
<b>Disbursements</b>				
<u>Agency Expenditures</u>				
Legislature	10,742,540	9,708,407	9,073,897	8,847,323
Judicial	71,284,674	63,119,518	56,677,266	53,865,520
Executive	254,453,069	111,790,548	70,815,125	75,018,497
Department of Technology and Information	31,640,561	27,221,130	28,961,234	4,031,777
Other Elective Offices	54,380,615	84,072,282	54,561,711	33,771,645
Legal	31,031,659	27,134,039	24,403,484	24,424,920
Department of State	16,890,904	15,040,157	11,852,273	13,842,222
Department of Finance	57,945,779	38,976,571	26,941,895	12,240,785
Department of Administrative Services	0	62,927,542	40,264,988	37,895,776
Department of Health and Social Services	653,006,831	593,662,106	550,148,974	527,927,929
Department of Services to Child/Youth/Families	98,876,926	88,336,409	79,205,579	77,287,886
Department of Correction	190,573,684	169,984,488	149,880,361	147,242,192
Department of Natural Resources	48,945,552	38,483,648	35,446,152	32,465,325
Department of Safety and Homeland Security	97,642,997	86,892,637	83,043,306	83,621,614
Department of Transportation	9,350,535	0	0	0
Department of Labor	6,567,953	5,559,211	5,063,713	5,050,750
Department of Agriculture	6,600,946	5,988,685	6,064,859	4,928,915
Department of Elections	3,212,406	3,961,314	3,654,043	4,503,875
Fire Prevention Commission	3,753,974	3,649,170	3,193,014	3,078,832
Delaware National Guard	3,726,009	3,029,546	2,830,617	2,804,158
Advisory Council for Exceptional Citizens	119,704	96,406	89,678	80,162
Higher Education	205,140,420	195,094,077	170,660,564	168,042,000
Department of Education	870,840,592	787,042,530	726,580,402	700,402,155
	<u>2,726,728,327</u>	<u>2,421,770,423</u>	<u>2,139,413,134</u>	<u>2,021,374,257</u>
Less Vouchers Payable	15,706,932	3,266,554	3,549,664	1,617,891
<b>Total Disbursements</b>	<b>2,711,021,395</b>	<b>2,418,503,869</b>	<b>2,135,863,470</b>	<b>2,019,756,366</b>
<b>Ending Cash Balance</b>	<b>\$ 447,609,794</b>	<b>\$ 450,628,984</b>	<b>\$ 419,164,458</b>	<b>\$ 353,036,818</b>

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. Numbers are rounded and thus the sum of the detail may not equal the total.
3. The Fiscal Year is July 1 through June 30.

5/4/2006

**State of Delaware**  
**Statement of General Fund Receipts and Refund Disbursements by Major Category**  
as of 4/30/2006

Exhibit A-1

	Fiscal Year 2006	% Change	Fiscal Year 2005	% Change	Fiscal Year 2004	% Change	Fiscal Year 2003
<b>Receipts</b>							
Personal Income Taxes	\$ 928,917,855	12.3	\$ 827,510,874	12.2	\$ 737,435,568	7.6	\$ 685,586,259
Franchise Taxes	367,536,455	4.4	351,990,278	(2.2)	359,969,447	13.1	318,375,119
Corporate Fees	49,215,270	5.6	46,601,650	16.4	40,026,667	27.8	31,309,451
Limited Partnership and LLC	40,101,553	20.7	33,212,180	23.1	26,969,563	82.7	14,759,046
Uniform Commercial Code	12,071,796	5.3	11,469,222	5.1	10,915,801	(21.0)	13,810,597
Corporation Income Taxes	140,812,795	18.5	118,808,428	41.8	83,791,469	(4.3)	87,576,137
Bank Franchise Tax	75,296,204	(10.4)	84,006,822	3.2	81,362,870	(3.9)	84,683,123
Gross Receipts Tax	153,951,737	2.7	149,866,152	9.9	136,307,493	9.4	124,552,753
Lottery	204,399,554	8.3	188,688,359	7.3	175,856,633	0.5	175,037,889
Abandoned Property	267,009,064	36.6	195,511,808	(11.6)	221,262,475	25.2	176,750,555
Hospital Board and Treatment	49,101,134	7.8	45,533,618	(34.4)	69,430,740	3.3	67,225,018
Dividends and Interest	10,936,652	47.1	7,432,791	1.3	7,337,065	(59.8)	18,245,381
Realty Transfer Tax	101,251,305	2.5	98,763,773	26.2	78,236,191	34.1	58,346,248
Estate Tax	4,335,248	(23.6)	5,676,515	(41.6)	9,715,779	(23.4)	12,677,648
Insurance Taxes	49,688,578	12.5	44,167,039	1.1	43,694,130	23.5	35,392,047
Public Utility Tax	32,793,095	7.0	30,660,627	7.6	28,485,639	3.7	27,464,683
Cigarette Taxes	68,927,568	7.8	63,946,136	6.3	60,128,541	104.7	29,370,656
Other Revenues	52,307,407	(40.1)	87,261,311	22.7	71,109,250	(25.2)	95,027,580
<b>Total Receipts</b>	<b>2,608,653,269</b>	<b>9.1</b>	<b>2,391,107,583</b>	<b>6.6</b>	<b>2,242,035,321</b>	<b>9.0</b>	<b>2,056,190,189</b>
<b>Refund Disbursements</b>							
Personal Income Taxes	114,190,274		108,110,495		97,346,268		98,043,223
Franchise Taxes	6,428,035		11,812,366		14,812,613		16,592,991
Corporation Income Taxes	20,312,308		35,114,711		24,291,973		29,658,640
Bank Franchise Tax	1,160,487		706,770		1,518,405		3,949,890
Gross Receipts Tax	4,029,636		2,850,567		2,322,921		6,885,611
Abandoned Property	2,817,533		6,296,005		7,548,763		3,766,734
Estate Tax	903,719		312,798		1,621,257		512,150
Cigarette Taxes	212,528		179,655		174,683		233,088
Withholding	991,391		779,358		1,050,847		4,056,945
Insurance Taxes	48,205		1,348,088		179,524		891,447
Miscellaneous Refunds	125,225		425,325		158,713		558,954
<b>Total Refund Disbursements</b>	<b>151,219,340</b>	<b>(10.0)</b>	<b>167,936,139</b>	<b>11.2</b>	<b>151,025,967</b>	<b>(8.6)</b>	<b>165,149,674</b>
<b>Net Receipts</b>	<b>\$ 2,457,433,929</b>	<b>10.5</b>	<b>\$ 2,223,171,444</b>	<b>6.3</b>	<b>\$ 2,091,009,354</b>	<b>10.6</b>	<b>\$ 1,891,040,515</b>

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3. The Fiscal Year is July 1 through June 30.
4. Additional Dividends and Interest may have been received but not officially recorded.

5/4/2006

**State of Delaware**  
**Statement of General Fund Appropriation Balances**  
as of 4/30/2006

	Current FY Appropriations	Prior Year Continuing and Encumbered	Expenditures	Encumbrances	Unencumbered Balance
Legislature	14,255,800	3,158,329	10,742,540	270,679	6,400,910
Judicial	74,370,430	5,377,662	71,284,674	2,059,059	6,404,359
Executive	325,109,919	100,624,380	254,453,069	30,925,071	140,356,159
Department of Technology and Information	34,312,100	3,763,372	31,640,561	2,288,572	4,146,339
Other Elective Offices	55,865,271	111,612	54,380,615	146,492	1,449,777
Legal	35,094,900	265,083	31,031,659	376,615	3,951,709
Department of State	20,920,700	12,454,535	16,890,904	1,057,127	15,427,205
Department of Finance	50,480,800	25,445,047	57,945,779	660,791	17,319,277
Department of Health and Social Services	768,762,166	41,663,313	653,006,831	29,468,919	127,949,728
Department of Services to Child/Youth/Families	109,726,785	5,886,349	98,876,926	7,965,892	8,770,316
Department of Correction	213,989,847	8,146,108	190,573,684	12,709,640	18,852,630
Department of Natural Resources	70,700,600	18,531,024	48,945,552	8,046,184	32,239,887
Department of Safety and Homeland Security	107,967,923	3,621,459	97,642,997	5,180,509	8,765,875
Department of Transportation	14,000,000	5,000	9,350,535	3,558,674	1,095,791
Department of Labor	6,748,796	623,084	6,567,953	97,378	706,549
Department of Agriculture	8,857,300	1,576,056	6,600,946	1,226,251	2,606,160
Department of Elections	3,683,200	943,489	3,212,406	90,373	1,323,910
Fire Prevention Commission	4,334,600	213,950	3,753,974	126,884	667,692
Delaware National Guard	4,069,900	361,255	3,726,009	386,221	318,925
Advisory Council for Exceptional Citizens	152,100	5,042	119,704	200	37,238
Higher Education	236,280,986	13,884,628	205,140,420	4,917,516	40,107,678
Department of Education	1,011,890,748	81,152,853	870,840,592	36,485,308	185,717,701
<b>Total</b>	<b>\$ 3,171,574,870</b>	<b>\$ 327,813,630</b>	<b>\$ 2,726,728,327</b>	<b>\$ 148,044,357</b>	<b>\$ 624,615,815</b>

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**State of Delaware**  
**Statement of General Fund Expenditures by Major Category**  
as of 4/30/2006

Exhibit B

	Fiscal Year 2006 \$(000) s	%	Fiscal Year 2005 \$(000) s	%	Fiscal Year 2004 \$(000) s	%	Fiscal Year 2003 \$(000) s
		Change		Change		Change	
Salaries and Wages	944,185.4	8.2	872,503.5	6.1	822,130.0	3.2	796,990.4
Fringe Benefits (less Pension)	249,801.7	13.2	220,654.1	13.1	195,080.0	6.2	183,737.5
Pension Costs	156,988.8	23.0	127,621.3	15.4	110,582.2	22.2	90,501.0
Medicaid	334,441.6	10.2	303,451.1	9.2	277,978.6	6.7	260,460.2
*Public Assistance	68,511.8	18.0	58,078.7	7.9	53,847.6	4.0	51,795.8
*Grants	350,786.7	34.1	261,520.9	30.6	200,205.9	15.0	174,135.9
*Personal Services and Travel	145,230.7	13.6	127,807.7	7.6	118,811.3	(11.6)	134,430.9
*Contractual Services	222,967.6	13.1	197,126.8	3.4	190,657.7	1.8	187,196.3
Supplies and Materials	60,503.0	8.5	55,765.3	6.5	52,362.1	6.1	49,361.8
Capital Outlay	65,784.7	34.6	48,865.5	35.8	35,986.9	(0.8)	36,284.9
Debt Service	127,526.4	(14.1)	148,375.5	81.4	81,772.6	44.8	56,479.6
<b>Total</b>	<b>\$ 2,726,728.3</b>	<b>12.6</b>	<b>\$ 2,421,770.4</b>	<b>13.2</b>	<b>\$ 2,139,414.9</b>	<b>5.8</b>	<b>\$ 2,021,374.2</b>

\*Examples:

Public Assistance: Costs for programs such as General Assistance, Early Intervention, Child Care, Child Welfare, Emergency Assistance, Renal Disease, etc.

Grants: Costs for Grants-in-Aid, University of Delaware operations and programs, scholarships, etc.

Personal Services: Costs for contracting of personal, medical, legal, education, etc. services.

Contractual Services: Costs for contracting of communications, utilities, insurance, repair and maintenance, school bus transportation, etc.

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